



23 March 2023

PUBLIC ANNOUNCEMENT – RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board of Directors of St Basil's Homes confirms that Mr Spiro Stavis has resigned as our Chief Executive Officer, with effect from Thursday 23 March 2023.

Spiro commenced work with St Basil's in 2016, initially as Director of Property. He subsequently served as Acting CEO and as permanent CEO.

During this period St Basil's faced many challenges, including the outbreak of the COVID-19 pandemic. Spiro worked with the Board, senior executive and staff to meet those challenges.

The Board acknowledges with thanks Spiro's service as our CEO but also agrees with Spiro that the time has come for a change. We will shortly begin the process to recruit a new permanent CEO.

Pending that appointment, the Board has put in place interim management arrangements.

The roles and responsibilities of the CEO will be allocated among members of St Basil's Senior Executive. Director Peter Kaliaropoulos has been appointed by the Board as advisor and mentor to the Senior Executive members who will take on these additional responsibilities. As Board Chairman, I will provide support for Mr Kaliaropoulos.

St Basil's has faced challenging times and those challenges continue. However, the Board is confident that Mr Stavis' decision to relinquish his current role is the correct one. The appointment of a new CEO, who will bring fresh insights to St Basil's, will equip us to face the challenges that the current aged care environment presents and will allow St Basil's to prosper and to grow.

Yours faithfully

James Jordan
Chairman, Board of Directors
St Basil's Homes