

EVANS DIXON

1 October 2020

Variation of Executive Chairman Employment Agreement

Evans Dixon Limited (ASX code: ED1) (**Company**) today announces that, as foreshadowed in the Remuneration Report for the year to 30 June 2020 contained in its FY20 Annual Report, it has agreed to vary the employment agreement of Executive Chairman, David Evans.

At the instigation of Mr Evans, the previous entitlement to any fixed bonus has been removed.

The new agreement is effective from 1 July 2020 for an initial term of two years with employment on an ongoing basis thereafter.

The new agreement replaces the current agreement which had an initial fixed term of five years from 22 February 2018.

A summary of Mr Evans' material terms of employment as Executive Chairman is attached.

The restraint deed between the Company and Mr Evans dated 22 February 2018, details of which were disclosed in the Company's prospectus, remains in place.

This announcement has been authorised for release by the Board of Evans Dixon.

For further information, please contact

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About Evans Dixon Limited

Evans Dixon is an Australian Securities Exchange listed financial services group. Operating through the Evans & Partners, E&P, Dixon Advisory and Walsh & Company brands, Evans Dixon provides a diverse range of financial services. In Wealth Advice we service approximately 9,200 clients, representing \$20.1 billion in funds under advice. In E&P we are an advisor to many leading Australian institutions through the provision of research, corporate advisory, equity capital market and debt capital market services. In Funds Management, we manage \$6.7 billion of assets across a diverse range of asset classes.



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Material Terms of Employment – Executive Chairman

In accordance with ASX Listing Rule 3.16.4 the Company makes the following disclosures in respect of the material terms of the Employment Agreement between the Company and Mr David Evans.

Position:	Executive Chairman
Commencement Date:	1 July 2020
Initial Term:	Two (2) years to 30 June 2022.
Ongoing Term:	Upon completion of the Initial Term, employment continues on an ongoing basis thereafter unless terminated by either party giving three (3) months' written notice.
Total Fixed Remuneration (TFR):	\$560,000 per annum (inclusive of superannuation). Unchanged from the current agreement.
Bonuses:	<p>Eligible to participate in the Company's bonus scheme up to a maximum of 100% of TFR.</p> <p>Payment of any bonus will be at the absolute discretion of the Non-Executive Directors of the Board, subject to achievement of key performance metrics (which may be based on individual performance, company performance or other financial or non-financial objectives), as determined by the Board in its absolute discretion.</p>
Termination:	<p>Upon completion of the Initial Term either party may terminate Mr Evans' employment with three (3) months' written notice.</p> <p>For the avoidance of doubt, if notice is provided by either party during the Initial Term, such notice will be deemed not to expire until 30 September 2022.</p> <p>Notwithstanding the above, the Company may terminate the Employment Agreement without notice on the occurrence of defined termination events.</p>
Non-Compete Period:	Three (3) months following the end of Mr Evans' employment with the Company.
Non-Solicitation Period:	Twelve (12) months following the end of Mr Evans' employment with the Company.



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