

Company Announcements Australian Securities Exchange

26 April 2021

CLIME INVESTMENT MANAGEMENT LIMITED ANNOUNCES THE APPOINTMENT OF ANNICK DONAT AS CHIEF EXECUTIVE OFFICER

The Board of Clime Investment Management ("Clime" or "The Company", ASX: CIW) is pleased to announce the appointment of Annick Donat as the Company's Chief Executive Officer, commencing 1 May 2021.

Ms Donat has over 30 years' experience in senior leadership roles, most recently as Chief Executive of Madison Financial Group (MFG) where over three years of leadership she grew the business to more than \$3 billion in funds under advice before Clime acquired the group in June 2020. Prior to her role as MFG CEO, Ms Donat was Head of Licensee Development, BT Group Licensees, Westpac Banking Corporation (ASX: WBC).

Ms Donat has also held advisory and director roles with not-for-profit organisations and industry associations, including her current role as Chairperson of the Financial Planning Association Licensee Committee.

Incoming Clime Chairman and Founder John Abernethy said: "Clime is delighted to have secured Annick as our new Group CEO. Since the acquisition of MFG, Annick has displayed a deep understanding of Clime's business and is expertly positioned to drive our next phase of growth and strengthen our offering to our investor clients and financial advisers.

"Annick brings a diverse skillset spanning corporate governance, product management and distribution, wealth advice, licensee services and operations. She has the complete confidence of the board in continuing our proud legacy of empowering our clients through offering expert financial advice and investment solutions," Mr Abernethy added.

Commenting on her appointment as CEO, Ms Donat said: "I look forward to working with Clime's high-calibre team to grow the business, leverage its significant core assets and continue to provide our expert advisory and investment services to a broad range of clients."

Ms Donat has been crucial in the implementation of Project Streamline, which is focused on simplifying Clime's operations, reducing costs and better supporting its employees, among a range of other operational initiatives. Significant progress has been made in this regard and will be further accelerated under Ms Donat's leadership.

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Appendix Summary of key terms of CEO Employment Agreement of Clime

In accordance with ASX Listing Rule 3.16.4, the material terms of Ms Donat's remuneration package as Chief Executive Officer, CIW, are as follows:

- Base Salary: Fixed salary \$357,500 including superannuation subject to yearly review;
- Immediate issue of 400,000 Clime shares under Employee Incentive Scheme (EIS);
- Short Term Incentive: Ms Donat is entitled to receive short term incentives (STI) in the form of an annual cash bonus based on achieving yearly including annual EBITDA, operating cash profit, and operational targets as approved by the Board from time to time. Ms Donat's maximum STI opportunity upon commencement is \$200,000 per annum;
- Clime or Ms Donat may terminate the employment agreement by providing two months' written notice in the initial 12 months of employment. Thereafter, the notice period is three months' written notice.

Ms Donat's employment agreement otherwise contains standard terms and conditions for agreements of its nature.

This announcement has been approved for issue by the Board of CIW.

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