



22 July 2021

Appointment of Harley Grosser as Managing Director of Australian Rural Capital Limited

Australian Rural Capital limited (ASX: ARC) (**ARC** or the **Company**) is today pleased to announce the appointment of currently serving Non- Executive Director, Mr Harley Grosser to the position of Managing Director, effective Monday July 26, 2021.

Harley will assume the primary executive responsibilities of the company in the position of Managing Director. This is a defining development for the company as it refines the strategic initiatives and development of the business going forward and the resources required to execute. The board believes Harley brings the skills and hands-on experience in the funds management industry that are required for the role and look forward to working with him in this new role.

Harley is the Founder, Managing Director and Principal of Capital H Management, a Sydney based specialist small cap funds management company and the manager of the Capital H Inception Fund and Capital H Active Fund. Mr Grosser brings extensive knowledge and skills in capital markets, financial analysis and valuation, building and operating an investment management business and investor relations, developed over the past 12 years. Harley holds a Bachelor of Commerce from the University of New South Wales.

Capital H Management and its associates are the largest and substantial shareholder of the company with a total shareholding of 32.7%.

Mr Grosser said "The opportunity exists to build ARC into a leading boutique funds management platform by investing in and supporting the best-in-class talent across each respective asset class and investment strategy. I'm excited to be able to lead ARC on this journey, alongside James and the Board, and I look forward to keeping our valued shareholders regularly updated as to our progress."

The current Executive Chairman, Mr James Jackson will now make the transition from the role of Executive Chairman to the role of Non- Executive Chairman as the executive duties of the company will now rest with the role of Managing Director. This will take place from Monday July 26 and continue during the month of August in order to affect an orderly hand -over to Harley and will be completed as of August 31, 2021.

Executive Chairman James Jackson commented "Following the successful financial recapitalisation of the company, our new strategic direction now also requires new executive skills and resources. Harley is ideally suited to this role to capture the opportunity in the development of a funds platform and business for ARC. My fellow directors and I look forward to working with Harley as we continue to seek and create value for our shareholders".

Australian Rural Capital Limited

ABN 52 001 746 710

c/- Mertons Corporate Services, Level 7, 330 Collins Street, Melbourne VIC 3000

phone: +61 3 8689 9997

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Material terms of Mr Harley Grosser's new employment arrangements as Managing Director effective 26 July 2021

Key Terms	Details
Term	Commencing 26 July 2021 and ongoing (i.e. no fixed term).
Base cash salary	\$100,000 exclusive of superannuation (\$110,000 inclusive of superannuation).
Notice period	6 months written notice from the Company to Employee and from the Employee to the Company. May be terminated immediately for serious misconduct.
Post employment restraint	A 6 month restraint provision applies.

ENDS.

By order of the Board of Directors.

For Further Details contact:

James Jackson,

Executive Chairman

Mobile: 0402435762 Email: james.jackson@ruralcapital.com.au

Mark Licciardo,

Company Secretary

Phone: +61 3 8689 9997 Email: markl@mertons.com.au