

26 April 2022

ASX Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcements Office

EILDON CAPITAL GROUP
Eildon Capital Limited
ACN 059 092 198 and
Eildon Funds Management Limited
ACN 066 092 028 as Responsible
Entity for Eildon Capital Trust
ARSN 635 077 753

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Board and Leadership Appointments

Chief Executive Officer

The Board is pleased to announce the appointment of Laurence Parisi to the role of Chief Executive Officer (CEO) of Eildon Capital Group (the **Group**) commencing 1 May 2022. Laurence has been Chief Operating Officer since November 2020, has been responsible for the day-to-day management of the Group and was instrumental in the acquisition of Eildon Funds Management Limited (EFM).

Laurence brings considerable expertise in property funds management to the Group. He has previously been Chief Operating Officer of APN Property Group and fund manager of Industria REIT, an ASX listed property trust. Laurence also has extensive experience in REIT research gained in roles with Goldman Sachs and Citi Group.

Laurence stated: *"I am excited and grateful about the opportunity to lead and grow Eildon Capital Group. Since joining the Group I have been struck by the culture and attitude of the team and this will continue to be the key driver of our success."*

Our flexible platform, which includes our corporate balance sheet and discrete investment funds, offers property-based debt and equity opportunities to investors consistent with our core investment philosophy of building partnerships, strong risk-adjusted returns and a focus on capital protection. This approach and the flexibility of our funding is unique in the ASX-listed space and puts the Group in a strong position to continue its growth in the periods ahead."

The key terms of Laurence's employment contract are outlined in Appendix 1 of this announcement.

Managing Director

The strategic appointment of Laurence to CEO results in Mark Avery stepping down as Managing Director of the Group and transitioning to a non-independent director. Mark was appointed as Managing Director of Eildon Capital Limited and Eildon Funds Management Limited prior to the Group's ASX listing in February 2017.

Considering Mark's deep market knowledge and general insights, his experience will continue to be an asset and at a board level he will provide guidance for the development of the Group's existing and future funds management and investment activities.

The Board would like to thank Mark for the considerable effort he has invested in taking the Group to where it is today and looks forward to his continued input to the business.

Independent Director

The Board is also pleased to announce the appointment of Matt Reid as an independent non-executive director. Matt is a highly experienced finance and real estate executive having previously held senior roles at PwC Real Estate Advisory and Becton Property Group. Matt is a qualified Chartered Accountant and a member of the Australian Institute of Directors. Matt is also:

- a Director of Arrow Funds Management Limited, a funds management business focussed on agri infrastructure investment; and
- a Member of the Advisory Board of Bayley Stuart Capital, a funds management business focussed on office investment.

The Board is excited about the appointment of someone of Matt's calibre and is looking forward to working with him in supporting the growth of the Group. Matt will also Chair the Audit and Risk Committee in place of Michelle Phillips who will continue as a member of the Committee.

The Board now comprises an Independent Chairman, two Independent Directors and one Non-Independent Director (as 'independent' is defined in the ASX Corporate Governance Principles).

This announcement has been authorised by the Board for release.

For further information, please contact:

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Chairman
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Appendix 1

A summary of the key terms of Laurence's employment contract are set out below.

Commencement Date	1 May 2022
Term	Ongoing with no fixed term.
Base Salary	\$300,000 per annum reviewed annually, plus minimum statutory contributions.
Incentives	<p>Mr Parisi will be eligible to participate in the Group's incentive plans, the terms and operation of which are at the discretion of the Board.</p> <p>The Board will also have complete discretion around the level of short-term incentive paid, based on the performance of the Group as well as Mr Parisi's individual performance.</p>
Notice Period	Either party may terminate the employment contract with six months' written notice. The Group may terminate the employment contract without notice in certain circumstances for serious breaches.