



16 March 2023

CD Private Equity Fund II (CD2.ASX) (Fund) Process Commenced Seeking Change of Responsible Entity

E&P Investments Limited (**E&PIL**), in its capacity as responsible entity (**RE**) of CD Private Equity Fund II (**Fund**), has commenced a process to seek proposals for an external professional third-party RE to replace E&PIL.

The decision provides the opportunity for unitholders to elect an RE for the Fund that is independent of the Investment Manager and aligns with feedback from various investors in the Fund as well as the broader E&P Financial Group Limited's stated strategic objective of exiting from non-core businesses.

In seeking proposals for a new RE for the Fund, E&PIL will consider a range of factors including suitable qualifications and experience as well as competitive fees.

E&PIL will only put forward a proposal to unitholders if it is in members' best interests. If a suitable RE proposal is secured for the Fund, a meeting of members will be called to vote on a proposal to change RE. If more than 50% of votes cast by unitholders are in favour, the proposed new RE would be chosen.

There is no certainty that a suitable RE will be found for the Fund, or that a resolution to change the RE would pass. E&PIL will provide further updates as they become available.

Authorised for release by E&P Investments Limited (ACN 152 367 649, AFSL 410 433), the responsible entity of CD Private Equity Fund II.