

## ASX Release

28 July 2023

### Group CEO Appointment

**Bravura Solutions Limited (ASX: BVS) (Bravura)** announces that Andrew Russell has been appointed as Group CEO and Managing Director effective immediately.

Mr Russell has been Interim CEO since 19 June 2023 while the Board undertook a global external executive search for a permanent CEO.

Bravura Chairman Matthew Quinn said “We are very pleased that Andrew has agreed to become CEO of Bravura. Following an extensive search process, it is clear to the board that Andrew is the best candidate for the role and he has already demonstrated great leadership whilst acting as Interim CEO. We are confident that Bravura has a very bright future with Andrew as CEO.”

Bravura CEO Andrew Russell said “It’s an honour to be appointed CEO. Bravura has very strong foundations as a leading technology business and we can now build on this, put the recent disruption and uncertainty behind us and focus all our energy on delivering great service to our customers and rebuilding value for our shareholders.”

The material terms of Mr Russell’s contract are summarised in the attachment.

Authorised for release by the Board of Directors, Bravura Solutions Limited

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#### **About Bravura Solutions Limited**

Bravura Solutions Limited is a leading provider of software solutions for the wealth management, life insurance, and funds administration industries. Our solutions are underpinned by functionally rich technology that enables modernisation, consolidation, and simplification. Our software solutions enable our clients to increase speed to market, provide a seamless digital experience and address ongoing changes in financial services regulation. Backed by over 30 years of experience, our on-premise, managed, hosted and cloud solutions are used by many of the world’s leading financial institutions, who entrust trillions of dollars in assets held in accounts to our systems. We support our clients with a team of more than 1,400 people in 16 offices across Australia, New Zealand, United Kingdom, Europe, Africa, and Asia. To learn more, visit [www.bravurasolutions.com](http://www.bravurasolutions.com).

## Summary of CEO Contract Terms and Remuneration

Duration of contract	Open ended
Period of notice	6 months (12 months if the Company is acquired by a third party within 24 months of employment).
Total Fixed Remuneration (base salary and superannuation)	\$750,000
Short Term Incentive Plan (STIP)	33% (\$250,000 based on commencing TFR)
Long Term Incentive Plan (LTIP)	<p>A one-off grant of 2.5 million options on the following terms:</p> <p>Consideration – The grantee will acquire the options at market value based on the safe harbour valuation methodology included in the tax regulations.</p> <p>Vesting period – 3 years from grant.</p> <p>Exercise price - \$0.55</p> <p>Vesting conditions:</p> <ul style="list-style-type: none"> <li>- Continued employment during vesting period</li> <li>- Minimum share price for vesting of \$1 per share at any time during the vesting period (based on 90 day vwap)</li> </ul> <p>Exercise period – From the end of the vesting period to 4 years from grant date</p>
Post Employment restraints	6 months