

ASX Announcement | 30 October 2023
Raiz Invest Limited (ASX:RZI)

Update to Executive Director Employment Contract

Raiz Invest Limited (**Raiz** or the **Company**) refers to its announcement to ASX on 7 March 2022 regarding the employment contract of Mr Brendan Malone, Managing Director and Group CEO.

The Company advises that Mr Malone's employment agreement has been reviewed and now provides the updated terms of Mr Malone's employment agreement.

The Board believes that these changes are linked with the Company's performance and the long term interests of shareholders. Under Mr Malone's leadership the business has been restructured, delivering significant cost base reductions and returning the business to operating cash flow positive. This has been achieved whilst also continuing to drive and deliver innovation and customer driven product developments for our Australian customers.

Remuneration: Base salary of \$595,875 per annum plus statutory superannuation.

Participation in Raiz's Equity Incentive Plan: Subject to shareholder approval of resolution 5 of the Company's 2023 Annual General Meeting, the Company seeks to invite Mr Malone to participate in Raiz's Equity Incentive Plan (**Incentive Plan**). The invitation will provide for the issue of a maximum of 1,502,075 Performance Rights to Mr Malone, based on various KPIs summarised below:

| Pillar | Measure | Total Weightings | Weightings | Max Target |
|-----------|--------------------------|------------------|------------|------------|
| Financial | Total Shareholder Return | 60% | 30% | 270,373 |
| | Earnings per Share | | 70% | 630,871 |
| Strategic | Active Customers | 40% | 50% | 300,415 |
| | Funds Under Management | | 50% | 300,415 |
| | | | Total | 1,502,075 |

All other terms of the employment agreement contract remain unchanged.

Ends

Authorised for release by The Board of Directors.

For further information, please contact:

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Raiz Invest

**About Raiz Invest Limited**

Raiz Invest Limited (ASX: RZI) ('Raiz' or 'the Company') is a multi-award-winning micro-investing and fintech platform with operations in Australia and Southeast Asia.

Raiz is the market leader in Australia for micro-investing. Raiz pioneered the concept of "round-ups" in Australia; when you buy a coffee for \$4.50, the Raiz app automatically rounds-up the \$0.50 change and invests it in a diversified portfolio for you.

Raiz is also a pioneer and market leader in fractionalised investment. Our technology enables our customers to start investing in ETFs, Bitcoin, Raiz Property Fund and up to 50 of the most recognised stocks on the ASX with as little as \$5.00, and once a customer has started there is no minimum investment or withdrawal amount.

Because of the market leading innovations, Raiz remains the number one investment App and a clear leader in the Australian market. To learn more, please visit: www.raizinvest.com.au