



1 December 2023

## Completion of Chief Executive Officer & Managing Director Appointment

### ASX Announcement

On 29 June 2023, E&P Financial Group Limited (ASX:EP1) (the **Company** or **Group**) announced that Peter Anderson, the Company's CEO and Managing Director would step down from the role and be replaced by Ben Keeble on 31 December 2023.

The Board has determined to bring forward the succession by one month to today's date, marking the conclusion of a smooth leadership transition. Mr Keeble's appointment as CEO and Managing Director is effective immediately.

Mr Anderson will continue as an employee until 31 December 2023 under current remuneration arrangements, and has agreed to be retained by the Group on a casual employment basis from 1 January 2024 to 30 June 2024 to assist the Group with various matters at the direction of the Board, including assistance with finalising the conditional settlement of the representative proceedings filed by Shine Lawyers, which was announced by the Company on 14 November 2023.

**Non-Executive Chairman, David Evans said:** "We are very excited about Ben assuming leadership of the Company. Ben is an exceptional executive with a deep understanding of our business, culture and operations, and financial markets generally. He has more than 25 years' experience in the financial services industry and we believe is uniquely positioned to lead E&P through its next phase of growth".

**Ben Keeble said:** "On behalf of the E&P team, I would like to thank Peter for his contribution to the firm over the past four and a half years and wish him well in his future endeavours."

"I look forward to the next phase in the evolution of the E&P group. With the transformation and simplification of the business model under Peter's stewardship now largely complete, the Group is well positioned to take advantage of the macro themes playing out in the wealth management sector in particular. We are actively working with the senior management across the Group to build out the strategic priorities for the next phase in E&P's growth."

A summary of the material terms of Mr Keeble's employment as CEO and Managing Director is attached.

This announcement has been authorised for release by the Board of E&P Financial Group Limited.

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## Material Terms of Employment – Mr Ben Keeble, CEO & Managing Director

In accordance with ASX Listing Rule 3.16.4 the Company makes the following disclosures in respect of the material terms of the Employment Agreement between the Company and Mr Ben Keeble.

<b>Position:</b>	CEO & Managing Director
<b>Commencement Date:</b>	1 December 2023
<b>Total Fixed Remuneration (TFR):</b>	\$800,000 per annum (inclusive of superannuation guarantee contributions)
<b>Short Term Incentive (STI):</b>	Mr Keeble is eligible to participate in the Company's STI program. It is expected that STIs will be awarded in cash up to a maximum of 150% of Mr Keeble's TFR, subject to achievement of key performance metrics including Financial Performance, Culture, Development & Diversity and Stakeholder Relationships, as determined by the Board in its absolute discretion.
<b>Long Term Incentive (LTI):</b>	Mr Keeble is eligible to participate in the Company's LTI program. It is expected that LTIs will be awarded in EP1 equity up to a maximum of 70% of Mr Keeble's TFR, subject to achievement of key performance metrics (which may be based on individual performance, company performance or other financial or non-financial objectives), as determined by the Board in its absolute discretion.
<b>Discretionary Bonus:</b>	<p>Mr Keeble is eligible to receive discretionary bonuses with respect to his contribution to revenue generated by the Corporate Advisory business unit within E&amp;P Capital, as determined by agreement with E&amp;P Capital and the E&amp;P People, Nomination &amp; Remuneration Committee.</p> <p>In addition to revenue contribution, Mr Keeble's eligibility to receive any such discretionary bonus will be subject to the Company outperforming budget in the relevant financial year by a threshold percentage determined annually by the Board in its absolute discretion.</p>
<b>Termination:</b>	Either party may terminate Mr Keeble's employment with six (6) months' written notice. Notwithstanding the above, the Company may terminate the Employment Agreement without notice on the occurrence of defined termination events.
<b>Non-Compete Period:</b>	Twelve (12) months following the end of Mr Keeble's employment with the Company.
<b>Non-Solicitation Period:</b>	Six (6) months following the end of Mr Keeble's employment with the Company.

## About E&P Financial Group Limited

E&P Financial Group is an Australian Securities Exchange listed financial services group. In E&P Wealth we service over 7,400 clients, representing \$23.4 billion in funds under advice. In E&P Capital we are an advisor to many leading Australian institutions through the provision of research, institutional sales and trading, corporate advisory, equity capital market and debt capital market services. In E&P Funds, we manage \$4.3 billion of assets across a diverse range of asset classes.