



ASX:EDC

Eildon Capital Group

2024 Annual General Meeting

27 November 2024



Agenda

1. Chairman's Welcome and Introduction
2. Board of Directors
3. CEO's address
4. Questions
5. Business of the Meeting

Eildon Capital Group – Board of Directors



JAMES DAVIES
Independent Chairman

- James has over 30 years experience in investment management across real estate, private equity and infrastructure.
- He has sat on numerous Investment Committees and Boards including as Chairman of Timberlink Australia, Forlco and Airport Rail Link and is an independent non-executive Director of ASX-listed New Energy Solar.
- James holds a Bachelor of Computing Science from the University of New England, MBA from London Business School and is a Graduate of the Australian Institute of Company Directors.



MARK AVERY
Non-Independent Director

- Mark is an experienced property executive with 20 years of experience gained across private and listed property development and investment groups.
- Mark served as Managing Director of Eildon Capital Limited and Eildon Funds Management Limited from September 2016 to April 2022 before transitioning to a non-independent director in April 2022.
- Mark holds bachelor degrees in Commerce and Planning & Design from the University of Melbourne and a Masters of Business Administration from AGSM.



FRED WOOLLARD
Non-Independent Director

- Fred has worked in financial markets since 1981. Prior to founding Samuel Terry Asset Management in 2003, Fred worked for Hunter Hall International Limited, a European family office and various stockbroking firms in Australia and the UK. Fred has an Economics degree from University of Sydney.



MATTHEW REID
Independent Director

- Matt has had a 30-year career spanning across a number of industries both in Australia and overseas with Executive roles in Corporate Finance and Real Estate Advisory. His key fields of specialty are corporate finance and property having managed corporate and private equity transactions for global clients, end to end equity raising, IPOs and M&A.
- Matt has over 10 years Board of Directors experience working with small and emerging businesses such as Grill'd Group, Arrow Funds Management, Bayley Stuart Capital and now Eildon Capital Group.



CEO's Address



763 Malvern Road, Toorak



FY24 Key Performance Indicators & Post Period Update

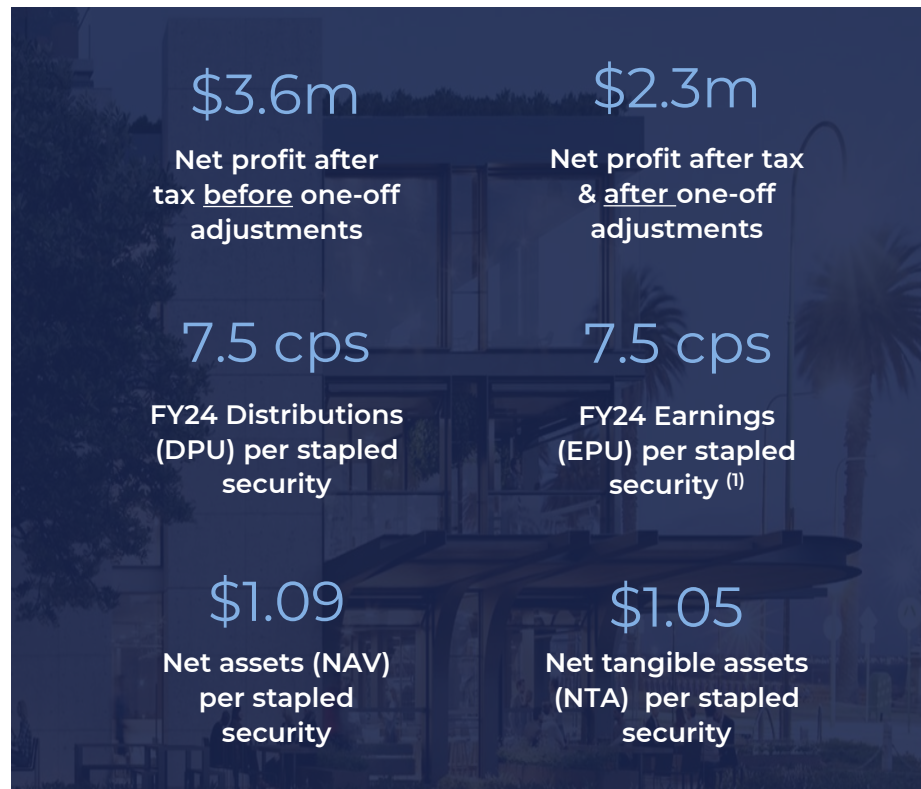
Full Year FY24 Key Performance Indicators

Key Metrics – FY24

- Net Profit After Tax of \$3.6 million before one-off adjustments
- Distributed 7.5 cents per stapled security
 - Representing a yield of 8.6% on 30 June 2024 closing price
- Net Asset Value (NAV) and Net Tangible Assets (NTA) of \$1.09 and \$1.05 per stapled security, respectively
- Group net assets of \$51.4 million (\$49.4m of NTA)
- Zero corporate debt on balance sheet
- Group cash balance of \$9.9 million as at 30 June 2024

One off Adjustments (related to Trilogy transaction)

- \$1.2 million of impairments:
 - \$0.8 million reduction in carrying value of Goodwill
 - \$0.4 million reduction in co-investment units
- **Net Profit After Tax of \$2.3 million after one-off adjustments**



All figures current as at 30 June 2024.

(1) Before one off adjustments

Transactions - Post 30 June 2024

Key Highlights

- **Trilogy:** sold the management rights and co-investment stakes in the property income funds for \$3.6 million. Transaction was completed in September 2024
- **Outsourced:** sub-contracted the management and administration of the Eildon Debt Fund to Benchmark Property Group in July 2024
- **Malvern Road:** provided funding for a \$21 million (including co-investment of \$8.2m) first mortgage residual apartment stock loan with a forecast IRR of 15.2% in Malvern Road (Clendon)
- **Kings apartment / Newport village** – agreed terms with the Borrower to extend the mezzanine facility to 31 March 2025 to facilitate a refinance. Documentation being finalised and transaction forecast to be completed by end-November 2024
- **Reduced cost base:** Significant reduction in employee cost base with additional savings to be achieved through reduction in insurance and occupancy costs

\$173m

Group Assets under
Management

1. Real Estate Credit
2. Property Income Funds
3. Opportunity Funds
4. Funds Management

- AFSL Licence
- ASX Listed
- Stapled structure
- Track record
- Governance process

Key investments in FY25

KINGS (\$20.4m)

Townhouses
& Apartments

**Mezzanine
Debt**



MALVERN ROAD (\$14.6m)

Apartments

**Senior Debt &
Pref Equity**



HAMILTON (\$2.7m)

Residential
Land
**Senior
Debt**



OFFICER (\$2.0m)

Industrial
Land
JV Equity



Key Focus

- Actively manage the current investments to optimise value to securityholders
- Exit smaller non core investments to further simplify the business
- Determine strategy around large forecast cash inflows budgeted in H2FY 2025

Distributions and guidance

- The Group will not be providing earnings or distribution guidance for FY2025
- The Group will continue semi-annual distribution payments in FY2025 subject to earnings performance and availability of cash



Business of Meeting

Proxy Votes

Resolution 1 – Adoption of Remuneration Report

FOR	AGAINST	ABSTAIN	DISCRETION	EXCLUDED	TOTAL
6,612,914 57.05%	3,812,571 32.89%	27,210,422 N/A	1,165,695 10.06%	N/A	11,591,180

Resolution 2 – Conditional Board Spill Meeting Resolution*

FOR	AGAINST	ABSTAIN	DISCRETION	EXCLUDED	TOTAL
7,332,051 63.25%	3,093,434 26.69%	27,210,422 N/A	1,165,695 10.06%	N/A	11,591,180

Resolution 3 – Election of Mr Matthew Reid as a Director of the Company

FOR	AGAINST	ABSTAIN	DISCRETION	EXCLUDED	TOTAL
33,864,322 87.28%	3,771,585 9.72%	N/A	1,165,695 3.00%	N/A	38,801,602

* Please note Resolution 2 will only be considered at the Meeting if the conditions outlined in the Notice of Meeting are satisfied

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