

30 June 2025

ASX Announcement

Raptis Group Limited
ASX: RPG

**Leadership Transition: Appointment of CEO / Managing Director
Resignation of current CEO**

Raptis Group Limited (ASX: RPG) is pleased to announce the appointment of Mr Russell Garnett as Chief Executive Officer and Managing Director (CEO & MD), effective **1 July 2025**.

The Board confirms that Mr Garnett has been formally appointed as a Director, effective **1 July 2025**, with director-level responsibilities in accordance with the Corporations Act and ASX Corporate Governance Principles.

As CEO/MD, his total fixed remuneration is \$200,000 per annum, with eligibility for 20,000,000 performance share units (PSUs) under the Company's LTI plan, subject to shareholder approval and vesting hurdles. The framework is designed to be performance-driven, transparent and aligned with shareholder outcomes, with vesting based solely on achievement of specific share price milestones. The agreement includes a three-month notice period. Further details are set out in the appointment appendix.

Chairman of the Board, James Raptis, said:

"We are delighted to welcome Russell as the new CEO of Raptis Property Group. His deep experience in property and corporate leadership, combined with his demonstrated commitment to growth and innovation, makes him ideally suited to lead Raptis through a new strategic chapter. The Board looks forward to working with Russell to drive sustainable value creation for our shareholders."

Mr Garnett will formally commence in the role on 1 July 2025, based in the Company's New South Wales head office.

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Level 3
25 Elkhorn Avenue
Surfers Paradise
QLD 4217



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Pursuant to ASX Listing Rule 3.16.4, a summary of the material terms of Mr Garnett's employment agreement is provided below.

Raptis Group Limited advises that **Mr James Raptis** has notified the Board of his resignation as Chief Executive Officer, effective **30 June 2025** to align with this transition.

Mr Raptis will remain as Chair of the Board and continue to support the company during the leadership transition.

The Board sincerely thanks Jim for his service and commitment as CEO and acknowledges his significant contribution to the company's strategic direction and development initiatives.

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For further information:

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James Raptis

Chairman

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Appendix

Summary of Material Terms of CEO/MD Appointment (LR 3.16.4)

Item	Detail
Position	Chief Executive Officer & Managing Director
Commencement Date	1 July 2025
Fixed Remuneration	\$200,000 per annum
Short-Term Incentive (STI)	N/A
Long-Term Incentive (LTI)	Participation in the Raptis LTI Plan, subject to Board approval

The CEO will be granted a total of 20,000,000 PSUs, divided as follows:

Tranche 1 – Share Price Milestone: \$0.50

PSUs Granted:	5,000,000
Vesting Condition:	RPG share price reaches or exceeds \$0.50 for 20 consecutive trading days
Vesting:	100% of Tranche 1 PSUs vest upon meeting the milestone
Expiry:	3 years from grant date
Exercise Price:	Nil

Tranche 2 – Share Price Milestone: \$1.00

PSUs Granted:	5,000,000
Vesting Condition:	RPG share price reaches or exceeds \$1.00 for 20 consecutive trading days
Vesting:	100% of Tranche 2 PSUs vest upon meeting the milestone
Expiry:	4 years from grant date
Exercise Price:	Nil

Tranche 3 – Share Price Milestone: \$1.50

PSUs Granted:	10,000,000
Vesting Condition:	RPG share price reaches or exceeds \$1.50 for 20 consecutive trading days
Vesting:	100% of Tranche 3 PSUs vest upon meeting the milestone
Expiry:	5 years from grant date
Exercise Price:	Nil

Termination Notice	3 months' notice by either party
Restraint/Confidentiality	Standard post-employment confidentiality and restraint clauses apply