

**Via ASX Online**

**ASX ANNOUNCEMENT – 1 February 2021**

ASX Market Announcements Office  
ASX Limited

**ASX Code: EAS**

**Appointment of Nathan Jacobsen as Managing Director and  
Material Terms of the Managing Director's Employment Contract**

**Appointment of Nathan Jacobsen as Managing Director**

The Directors of Easton Investments Limited (**Easton** or **the Company**) are pleased to advise that Mr Nathan Jacobsen has been appointed managing director of Easton with effect from 1 February 2021.

Mr Jacobsen has agreed to join the Company as part of a broader transaction with HUB24 Limited (**HUB24**), which involves:

- (a) Easton and HUB24 entering into a strategic partnership which includes a technology partnership and distribution arrangement, the purpose of which is to work co-operatively to identify, build, commercialise and distribute scale technology solutions to position Easton as a leading provider of adviser and licensee support services;
- (b) HUB24 acquiring a significant minority shareholding in Easton, including by way of a proportional off-market take-over offer; and
- (c) the acquisition by Easton of Paragem Pty Limited (**Paragem**) from HUB24.

Mr Jacobsen is currently a senior executive with HUB24 and holds the dual roles of managing director of Paragem and Group Executive of HUB24's Advice and Technology Solutions. His move to Easton brings:

- a capable and experienced executive to replace Easton's Executive Chairman, Mr Kevin White, who has held the position of managing director on an interim basis since 1 October 2020;
- relevant knowledge and capability to capitalise on both the opportunities presented by the strategic partnership with HUB24 and Easton's broader integrated growth strategy across the accounting and wealth markets; and
- a strong connection with both Paragem staff and advisers.

Mr White stated that *"we feel very fortunate to have attracted Nathan to our Company to lead Easton through its next growth phase. Easton today is a relatively small listed company with some excellent businesses and we are confident that Nathan has the requisite experience, knowledge and skills to develop and further enhance the value of those businesses, identify new business opportunities as part of a broad-based strategic plan and to create future value for our shareholders"*.

In accepting the role, Mr Jacobsen stated *"I am excited by the opportunity to work with the Easton advisers, accountants and staff in the next phase of the Company's journey. I am also proud of the great team and network of advisers we have at Paragem and believe that in coming together we can leverage the strengths of both groups, with the backing of a capable technology partner in HUB24."*

Mr White will today resume his former position as Chairman of the Company.

An Initial Director's Interest Notice (**Appendix 3X**) from Mr Jacobsen is appended hereto.

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## Material Terms Contained in the Managing Director's Employment Contract

The material terms and conditions contained in Mr Jacobsen's new employment contract with the Company are as follows:

- **Position**
    - Managing Director
  - **Commencement Date**
    - 1 February 2021
  - **Remuneration**
    - Base Salary, including superannuation, of \$385,000 per annum, subject to annual review commencing 1 July 2021 – the Base Salary for the year ending 30 June 2022 will increase to \$400,000 per annum;
    - Performance based short-term incentive (**STI**) arrangement, encompassing:
      - an STI cap of 40% of Base Salary for the year ending 30 June 2021, subject to pro rata for the period of employment;
      - the STI cap for the year ending 30 June 2022 will increase to 50% and the STI cap will be reviewed annually by the Board thereafter;
      - STI amounts to be determined on the basis of actual outcomes against agreed key performance indicators (**KPIs**); and
      - KPIs to vary from year to year and will typically include shorter-term performance-based measures such as year-on-year growth in earnings per share, performance against budgets and implementation of agreed initiatives.
    - Performance based long-term incentive (**LTI**) arrangement, encompassing:
      - an LTI opportunity in the form of Performance Rights (unless determined by the Board acting reasonably from time to time that another form of LTI equity security would be more appropriate);
      - an LTI opportunity of 100% of Base Salary to apply in relation to the first grant of Performance Rights, which will be made on 1 July 2021 and vest on 30 June 2024 – a total of 360,066 Performance Rights will be granted on 1 July 2021, subject to the approval of Easton shareholders, on the basis of the volume weighted average closing price of the Company's shares over the 5 trading days prior to the Commencement Date;
      - an LTI of 50% of Base Salary to apply for the year ending 30 June 2022 and the LTI opportunity will be reviewed annually by the Board thereafter; and
      - The vesting conditions of the Performance Rights to be determined by the Board and will vary from year to year, but will typically include actual outcomes against longer term performance-based measures such as the increase in the Company's share price and total shareholder return over the term of the performance rights.
  - **Notice**
    - Either party may terminate employment by giving 6 months written notice; and
    - Immediate termination in the event of serious misconduct.
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- **Confidentiality and Restraints**

- Normal commercial restrictions, obligations and confidentiality provisions apply.

Authorised for release by Kevin White, Chairman.

**Kevin White**  
**Chairman**

Mobile 0403 269 193

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# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity; Easton Investments Limited</b>
<b>ABN; 48 111 695 357</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Nathan Jacobsen
<b>Date of appointment</b>	1 February 2021

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil

+ See chapter 19 for defined terms.

## Appendix 3X

### Initial Director's Interest Notice

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#### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

#### Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

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+ See chapter 19 for defined terms.