

28 April 2016

Michael O'Brien appointed as EQT Executive Director

EQT Holdings Limited (EQT) today announced that Mr Michael J O'Brien has been appointed as Executive Director of EQT, effective immediately. This accompanied EQT's announcement earlier today that its Managing Director, Mr Robin Burns, is retiring from the Company effective 1 July 2016. Mr Burns is currently on extended sick leave.

EQT Chairman Mr Tony Killen said, "Mr O'Brien has been a non-executive director of the Company since 24 July 2014. Aged 53, he is a former Chief Executive Officer and Director of Invesco Australia Ltd and Chief Investment Officer of AXA Australia and New Zealand where he supervised a portfolio of investment offerings and their associated investment managers, totalling \$28b in funds under management. Mr O'Brien has broad experience in all aspects of wealth management (i.e. superannuation, funds management, insurance and advice) spanning 30 years in both retail and institutional markets."

Attached to this announcement is a summary of the key terms of Mr O'Brien's employment contract.

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Trusted since 1888, Equity Trustees helps with the financial and emotional challenges of preserving, growing and transitioning wealth between generations. It provides a range of financial services to corporate and private clients including Wealth and Asset Management, Estate Planning and Administration, Philanthropy, Superannuation, Aged Care Advice and Placement.

EQT Holdings Limited is a publicly listed company on the Australian Securities Exchange (ASX: EQT).

For further information, please contact:

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EQT Holdings Limited

ASX Announcement



Summary of the Key Terms of the Executive Service Agreement with Michael O'Brien

1. Commencement Date

Michael J O'Brien will commence employment in the position of Executive Director of EQT Holdings Limited on 28 April 2016.

Mr O'Brien's appointment is for a term of one year.

2. Remuneration

Fixed remuneration – Mr O'Brien will receive an annual total fixed remuneration of \$620,000 (inclusive of salary, superannuation and other components as may be agreed, such as a reserved car parking space).

Short-term incentive – Mr O'Brien will be eligible for a short-term incentive (STI) of up to 60% of his total fixed remuneration, subject to achievement of key performance indicators determined by the Board. If achieved, the entirety of the STI will be paid in cash (which may include a superannuation component) and will vest at the end of the financial year.

Long-term incentive – Mr O'Brien will not be eligible for any long-term incentives.

3. Termination

Either party may terminate Mr O'Brien's employment at any time on three months' notice (or by EQT making a payment in lieu of notice). Mr O'Brien's employment may also be terminated immediately without notice for defined causes.

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