

ASX RELEASE.

BELL FINANCIAL GROUP

6 March 2024

Summary of key terms of Employment Agreements for Co-CEOs

Bell Financial Group Ltd (BFG) advises the material terms of the employment agreements for the Co-Chief Executive Officers (Co-CEOs) Arnie Selvarajah and Dean Davenport, in accordance with Listing Rule 3.16.4.

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|---------------------------|---|
| Appointment | Arnie Selvarajah and Dean Davenport were appointed as Co-CEOs on 1 November 2023. |
| Term | Their appointments are ongoing with no fixed term. |
| Fixed Remuneration | Each Co-CEO is entitled to Fixed Remuneration of \$600,000 per annum (inclusive of superannuation). |
| Incentive | <p>Each Co-CEO is eligible to receive an annual incentive award subject to the financial and non-financial performance of the Group and performance against targets set by the Board. The incentive opportunity is capped at 175% of Fixed Remuneration and is as follows:</p> <ul style="list-style-type: none">• 50% of any award will be paid in cash• 50% of any award will be in performance rights. <p>Vesting of performance rights granted in respect of a financial year occurs:</p> <ul style="list-style-type: none">• 1/3 on 1 January of the year 3 years after the year of the grant (for a FY24 grant this would be 1 January 2027)• 1/3 on 1 January of the year 4 years after the year of the grant• 1/3 on 1 January of the year 5 years after the year of the grant <p>subject to certain good leaver provisions.</p> |
| Termination | <p>Each Co-CEO may resign by providing Bell Financial Group with six months' notice.</p> <p>The Board may terminate the employment of either Co-CEO at any time on six months' notice. Each Co-CEO's employment may also be terminated without notice in certain circumstances such as serious misconduct.</p> |
| Restraints | Each Co-CEO is restrained for up to six months after termination of employment from soliciting Bell Financial Group employees to terminate their employment, and for up to twelve months after termination of employment from soliciting clients or customers away from Bell Financial Group. |

All terms summarised above are deemed to apply from 1 November 2023, with the exception of the incentive which is deemed to apply from 1 January 2024.

This announcement has been authorised for release by the Board.

For more information, contact:

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