

1 July 2016

Appointment of Managing Director

EQT Holdings Limited today announced the appointment of Mr Michael J O'Brien as the company's Managing Director, with immediate effect. Mr O'Brien is currently Executive Director of the company. He joined the Board as a non-executive director in July 2014.

EQT Holdings Limited Chairman, Mr Tony Killen, said "The Board is delighted with the ongoing commitment Mick is making to the company. In the short time he has been Executive Director he has demonstrated energetic and enthusiastic leadership of a high order, both internally and externally."

Mr O'Brien is a former Chief Executive of Invesco Australia and Chief Investments Officer of AXA Australia and New Zealand.

Mr O'Brien's terms of appointment as defined in his employment contract are the same as those previously disclosed to the ASX on 28 April 2016 with the following changes:

1. Commencement Date

Effective 1 July 2016. It is not a fixed term contract.

2. Remuneration

Long-term incentive – Mr O'Brien will be eligible to participate in the Equity Trustees Executive Performance Share Plan (EPSP) of up to 60% of his total Fixed Remuneration in the form of share entitlements subject to the achievement of key performance indicators determined by the Board. An award under the EPSP is subject to shareholder approval where required in accordance with applicable law. Vesting of the share entitlements is subject to the terms and conditions of the EPSP. Grants are subject to reduction or forfeiture in certain circumstances.

3. Termination

Either party may terminate Mr O'Brien's employment at any time on six months' notice (or by Equity Trustees making a severance payment of six month's Total Remuneration in lieu of notice). Mr O'Brien's employment may also be terminated immediately without notice for defined causes.

4. Post-Employment Restraint

A six month restraint provision applies.

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Equity Trustees was established in 1888 for the purpose of providing independent and impartial Trustee and Executor services to help families throughout Australia protect their wealth. As one of Australia's largest and oldest listed independent trustees, we offer a diverse range of services to individuals, families and corporate clients including aged care advice, asset management, estate planning, philanthropic services and Responsible Entity (RE) services for external Fund Managers.

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

For further information, please contact:

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