

ASX RELEASE.

BELL FINANCIAL GROUP

27 October 2023

Alastair Provan to retire as Executive Chairman Arnie Selvarajah and Dean Davenport to become Co-Chief Executive Officers

Bell Financial Group Limited (BFG) today announced Alastair Provan's decision to retire as Executive Chairman on 1 November 2023. Mr Provan will continue to serve on the Board as a Non-Executive Director.

The following board and management changes are effective 1 November 2023.

Co-Chief Executive Officers

Arnie Selvarajah and Dean Davenport are the new Co-Chief Executive Officers of Bell Financial Group.

Mr Selvarajah has been the CEO of Group subsidiary, Third Party Platform Pty Ltd (Bell Direct) since 2008 and has more than 25 years' experience in stockbroking, technology and the broader financial services industry. Mr Selvarajah previously held senior roles with CBA, CommSec and Bankers Trust.

Mr Davenport has been the Chief Financial Officer and Chief Operating Officer of the Group for over 20 years and has extensive financial services experience. Mr Davenport previously worked at KPMG.

Independent Chairman

Brian Wilson AO, who has served on the Board since 2009, is the new Independent Chairman. He is the former Chairman of Australia's Financial Investment Review Board, a former member of the Payments Systems Board of the Reserve Bank of Australia and a former Senior Adviser to The Carlyle Group.

Andrew Bell

Andrew Bell joins the Board to represent the interests of major shareholder Bell Group Holdings Pty Ltd. Mr Bell was one of the Group's founders and has over 40 years' experience in stockbroking and financial services.

Subsidiary boards

In addition, the following subsidiary board changes will be made:

- *Bell Potter Securities Ltd* – James Unger is the new Chairman. Rowan Fell and Lee Muco are new Directors.
- *Bell Potter Capital Ltd* – Dean Davenport is the new Chairman. Dean Surkitt and Lee Muco are new Directors.
- *Third Party Platform Pty Ltd* – Arnie Selvarajah is the new Chairman. Lee Muco is the new CEO. Dean Surkitt and Rowan Fell are new Directors.

Commenting on these changes, Mr Provan said:

"I am proud of the company that we have built and I have complete confidence in our senior management team. Succession planning has been in place for some time now. Co-CEOs Dean and Arnie have complementary skills and they know our business inside out. I feel that now is the right time to step back from the role as Executive Chairman, while continuing on the Board as a Non-Executive Director."

Chairman Elect Brian Wilson AO said:

“For over 40 years, Alastair has been instrumental in transforming the Group from a small commodities business to the prominent diversified financial services business that it is today. These changes represent an exciting new chapter for Bell Financial Group, and the Board is confident that with Arnie, Dean and the entire leadership team, the Group will continue to thrive and build upon its success.”

ABOUT BELL FINANCIAL GROUP

Bell Financial Group (BFG) is an Australian-based provider of stockbroking, investment and financial advisory services to private, institutional and corporate clients.

BFG develops proprietary technology, platforms, products and services for the Australian stockbroking market, has over 700 employees, operates across 11 offices in Australia, and has offices in New York, London, Hong Kong and Kuala Lumpur.

This announcement has been authorised for release by the Board.

For more information, contact:

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