



ASX Release

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Company Announcement Office

ASX Limited

(via ASX Online)

Commencement of Chief Executive Officer and leadership team changes

The Directors wish to announce the commencement of Mr Andrew Alcock in the role of Chief Executive Officer (CEO) as noted in the announcement released to the market on 7 May 2013.

Mr. Alcock as CEO will lead the company's continuing development of the HUB24 business in providing a leading investment platform. Mr. Alcock has 20 years experience across wealth management encompassing advice, platforms, industry superannuation, product management and information technology. Mr. Alcock was formerly the Chief Operating Officer of Genesys Wealth Advisers for 5 years and also as Head of the Genesys Equity Program. Mr. Alcock's experience and detailed knowledge of the financial planning sector and investment platforms provided strong credentials to perform his new role as CEO of Investorfirst to lead the growth of the company as a best of class independent financial platform.

The Directors wish to thank Mr. Jason Entwistle for his leadership as Acting Chief Executive Officer for the past 9 months. Mr. Entwistle will continue with the Company as part of the executive team in the role of Director Strategic Development where he will be responsible for leadership in developing relationships with major financial institutions for the HUB24 platform and intellectual property.

Mr. Bruce Higgins, the Chairman and Non Executive Director of Investorfirst in commenting on the leadership team said "We are delighted to have two of the most credentialed and experienced executives in our sector working for Investorfirst. Both Andrew and Jason have deep and relevant experience and we warmly welcome Andrew to lead Investorfirst moving forward. We have our EGM scheduled for August 8th where we have asked shareholders to approved the change of name of the company to HUB24 Limited and I look forward to that resolution being approved and the continued focus on the growth of the HUB24 business in wealth management in Australia".

Further details regarding Andrew Alcock's Bio are included in Investorfirst announcement on 7th May 2013.

INQ provides the following information with respect to the material terms and conditions of Mr Alcock's employment contract:

Fixed Remuneration: \$370,000 per annum including superannuation

Short Term Incentive: capped at 100% of the Fixed Remuneration and payable upon terms, including the achievement of financial and other targets, as determined by the Board.



Long Term Incentive: Subject to shareholder approval which is being sought at the company's extraordinary general meeting to be held on 8 August 2013 (and which has been called by a notice of meeting dated 9 July 2013), the issue of 600,000 options in the company issued at the 20 day VWAP prior to the date of issue, with such date being not more than 30 days after shareholder approval is obtained.

The terms of the options are set out in full in the notice of meeting, and include the following:

1. The options will expire after 4 years from issue and will be subject to forfeiture on termination of employment;
2. Sale of the options / shares will be restricted for a period of two years from issue;
3. Vesting conditions based upon share price hurdles will apply.

Notice period for Termination: 6 months. This period applies to both the company and the CEO in cases other than default.

Entitlements upon Termination: If termination is without cause, Fixed Remuneration for the 6 month notice period.
If termination is with cause, accrued Fixed Remuneration only.

Issued by Investorfirst Ltd (ASX: INQ).

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