



## **Director Appointment and Director Retirement**

### **Appointment of Managing Director**

ARC Funds Limited (ASX: ARC) (“ARC” or the “Company”) is pleased to advise that the current Chief Executive Officer (CEO) of the Company, Mr Scott Beeton has been appointed to the role of Managing Director effective today, July 1, 2024.

Scott joined the Company as CEO on March 2024 and is now also a substantial shareholder of the Company. Scott is a successful entrepreneur who founded several start-up and growth businesses predominantly in the financial services sector, including founding Sequoia Financial Group (ASX:SEQ) and taking it to a public listing. He has over 20 years of management experience having held senior roles across superannuation, funds management, stockbroking, AFSL dealer services, financial advice and fintech.

Prior to joining ARC, Scott was an executive at Finexia Financial Group Ltd (ASX:FNX), non-executive director of Registry Direct Limited (acquired by Complii Fintech Solutions Ltd) and Founder Managing Director and CEO of Sequoia Financial Group Ltd for 14 years. Scott holds a Bachelor of Business from the University of Newcastle and a Diploma of Financial Services (Financial Planning).

The remuneration package for Scott remains unchanged from his appointment as CEO.

### **Non- Executive Director Retirement**

The Company also advises that Mr Darren Anderson has tendered his resignation and has retired from the board effective June 30, 2024. Darren joined the board in June 2015 and has served as a director until now. Darren has provided invaluable advice and counsel in his role as the Chairman of the Audit Committee and as a non- executive director. Chairman, James Jackson commented on Darren’s retirement,

*“Darren joined the ARC journey, nine years ago and has made a meaningful contribution to the board over the years and the Company has benefited from his strong legal experience and commercial acumen. This has been instrumental in some value creating initiatives including the original recapitalisation and the successful capital distribution of the Namoi Cotton stake to shareholders.”*

The board wishes to sincerely thank Darren for his work and contribution to ARC and wishes him well in his future endeavours.

Approved by the board of ARC Funds Limited.

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