

BACKGROUND BRIEFING - HECTOR ORTIZ - CHIEF EXECUTIVE OFFICER (CEO)

As part of the restructure of Trustees Australia during the first half of 2017 and its completion on 18 August 2017, the Directors formally appointed Hector Ortiz as Group CEO.

Hector has been a Director of Trustees Australia subsidiary, Rim Securities Limited for three years and unofficially assumed the Group CEO role during the restructure process in late 2016. This background briefing is appropriate update almost one year into the role.

The restructure or Demerger involved separating the financial services activities of Trustees Australia, Rim Securities Limited and Redgate Asset Management Limited from the tourism assets of the Group so that Trustees Australia could focus exclusively on Financial Service. This was achieved by;

- demerging Jimmy Crow Limited (previously Queensland Resorts Limited) by pro-rata in-specie capital distribution of shares in Jimmy Crow to Shareholders of Trustees Australia on a one-for-one basis.
- acquiring the Cashwerkz Group including its term deposit platform and associated entities by issue of new shares in Trustees Australia to former Cashwerkz owners.

In his capacity as CEO Elect, Hector managed the integration of the Cashwerkz, RIM Securities, Redgate Asset Management and Trustees Australia financial services operations since January 2017 and very professionally and has successfully identified and is capitalising on the significant synergies of the various businesses.

Since the completion of the merger, Hector has led the team that has accomplished the following:

- bringing the two complementary businesses together (fintech and traditional business).
- building a strong team with experienced and knowledgeable staff across two states.
- delivering Cashwerkz v1.5 (adviser focused efficiencies).
- developing a strategy for the middle market, fund managers and industry funds.
- evolving the Cashwerkz platform to service middle market, fund managers and industry funds.
- developing a roadmap for the Cashwerkz platform containing process innovation and leveraging the latest technology.
- increasing the number of ADI's on the Cashwerkz platform.
- participating in Regtech round tables arranged by Australia's regulators.

At the same time he has been directing the sales and marketing activities and achieving very promising results.

Hector has an impressive combination of business experience gained over 30 years in the IT sector, financial services and business management gained internationally across six countries over 18 years and in Australia the past 11 years.

His initial degree in IT was complemented with an MBA gained from the Washington University in St Louis – Fudan University program at the Shanghai, China campus, where he graduated Beta

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Gamma Sigma (top 10% of his class) and earned the respect of his class in his election as joint Class president.

Hector developed a passion for Venture Capital and Private Equity whilst completing his MBA by working for the China Venture Capital Research Institute in Hong Kong. He continued this passion of blending technology and financial markets with business management resulting in the recent merger between Trustees Australia and Cashwerkz.

Hector has built and managed strong, highly focused teams and has worked with some of the most demanding global financial institutions providing them with solutions that both streamlined their execution processes and increased their revenue.

We believe Hector is an excellent candidate to leverage technology and lead the Trustees Australia Group into a new era that complements the group's traditional business.

Hector is now based in Brisbane and calls Australia home.

TRUSTEES AUSTRALIA LIMITED

Ends.