

26 February 2026

Executive Chair Transition to Non-Executive Chair and Executive Director Appointment

The Board of Finbar Group Limited (ASX:FRI) (**Finbar** or the **Company**) is pleased to announce two changes to its Board as part of its board renewal and succession planning:

- Mr John Chan will transition from Executive Chair to Non-Executive Chair, with effect from 2nd March 2026.
- Ms Melissa Chan has been appointed to the Board as an Executive Director, with effect from 2nd March 2026. Ms Chan's current appointment as alternate director to Mr John Chan will cease with effect from the same date.

The Board of Finbar acknowledges Mr John Chan's pivotal contribution as a founding leader and long-standing Director of the Company. Appointed to the Board in 1995, Mr Chan has been a driving force behind Finbar's strategic direction and growth for more than three decades. He was instrumental in the successful re-listing of Finbar on the ASX and became Executive Chair in 2010, guiding the Company through sustained expansion to become Western Australia's leading apartment developer. His leadership has been characterised by disciplined capital management, and a consistent commitment to long-term shareholder value creation.

Mr John Chan, Finbar's Executive Chair, said:

"I have determined that now is the appropriate time to transition into a more strategic role. With Finbar's experienced and stable executive leadership team in place, I look forward to focusing on leading the Board and supporting management through strategy oversight and long-term value creation. I remain a substantial shareholder and look forward to this next phase of contributing to the Company's future growth as Non-Executive Chair.

"I would also like to take this opportunity to sincerely thank our shareholders, my fellow Directors, and all staff for their continued support and confidence in me throughout my tenure as Executive Chair. It has been both a privilege and an honour to serve the Company in this capacity."

Ms Melissa Chan is a Chartered Accountant with more than 25 years of professional experience, including 19 years specialising in the real estate sector. Her experience spans land acquisition and origination, large-scale property development, urban regeneration, and investment activities across Australia, the United States, and the United Kingdom. She previously held the position of Commercial Director at Lendlease in the United States, where she was responsible for overseeing the financial and commercial performance of major projects across multiple states and regions nationwide. Her portfolio also extends to significant projects in Sydney, Brisbane, and Perth.

In her current role as Chief Operating Officer of the Company, Ms Chan is responsible for overall operational leadership and execution of corporate strategy. Her remit includes oversight of day-to-day business operations, financial performance, risk management,

project governance, and organisational capability, as well as working closely with the Board and executive leadership team to drive sustainable growth, operational efficiency, and stakeholder value.

The Board welcomes the appointment of Ms Chan as Executive Director and looks forward to her contribution to the Board and the Company.

The Company advises that Mr Chan will remain eligible to be considered for a bonus payment in respect of the performance period ending 30 June 2026, payable on a pro-rata basis to reflect his period of service during the period, in accordance with the terms of his Employment Agreement and the Company's incentive arrangements.

- ENDS -

Approved for release by the Board.

For further information, please contact:

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Material Terms of Employment – Ms Melissa Chan, Executive Director

In accordance with ASX Listing Rule 3.16.4 the Company makes the following disclosures of the material terms of Ms Chan's Employment Agreement.

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|---------------------------------|---|
| Position | Executive Director & Chief Operating Officer |
| Term | Commencing 2 March 2026, and in accordance with the Company Constitution. |
| Total Fixed Remuneration | \$415,500 (exclusive of superannuation) |
| Bonuses | Eligible to participate in the Company's bonus scheme. |
| Termination | Either party may terminate Ms Chan's employment with three (3) months' written notice |