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ASX/Media Release

**CONFIRMATION OF APPOINTMENT OF MANAGING DIRECTOR AND CHIEF
EXECUTIVE OFFICER**

SYDNEY, 30 November 2018 – As previously notified to the ASX on July 26, 2018, Macquarie Group Limited (ASX: MQG; ADR: MQBKY) confirms that Shemara Wikramanayake has been appointed Managing Director and Chief Executive Officer of Macquarie Group Limited, replacing Nicholas Moore, effective 1 December 2018. Following the announcement of his retirement in July, Nicholas Moore has resigned as an Executive Voting Director of Macquarie Group Limited and Macquarie Bank Limited (ASX: MBL), effective today, 30 November 2018.

Contacts

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Annexed: Material terms of employment

APPENDIX**TERMS OF EMPLOYMENT****Ms Wikramanayake**

The material terms of Ms Wikramanayake's employment and the approach to determining her remuneration as Managing Director will be the same as has been disclosed for Mr Moore in the 2018 Macquarie Group Remuneration Report.

The existing arrangements which apply to the Managing Director are outlined in the 2018 Macquarie Group Remuneration Report, and the key features are summarised below:

Length of contract	Permanent open-ended
Remuneration review period	1 April to 31 March annually
Fixed remuneration	Ms Wikramanayake's fixed remuneration is currently unchanged from that disclosed in the Macquarie Group 2018 Remuneration Report, and will next be reviewed by the Board in May 2019 at the time of approving her performance-based remuneration in relation to the year ending 31 March 2019.
Profit share participation	Ms Wikramanayake will be eligible to be considered for a profit share allocation in relation to the financial year ending 31 March 2019. The terms of the allocation and the Board's approach to allocating profit share are set out in the 2018 Macquarie Group Remuneration Report. On termination from Macquarie, subject to the discretions available to the Board or its delegates, Ms Wikramanayake may be entitled to her unvested retained profit share held under the Macquarie Group Employee Retained Equity Plan ("MEREP") and the Post-2009 Director's Profit Share Plan provided that it is determined no post-employment or malus events have occurred.
Performance Share Unit ("PSU") participation	Ms Wikramanayake will be eligible to receive PSUs, structured as Deferred Share Units under the MEREP with performance hurdles, as described in the 2018 Macquarie Group Remuneration Report. On termination from Macquarie, subject to the discretions available to the Board or its delegates, Ms Wikramanayake may be entitled to retain unvested PSUs in accordance with the original award schedule and subject to the same performance hurdles.
Termination of employment	Termination of employment by Macquarie requires five weeks' notice; termination of employment by Ms Wikramanayake requires four weeks' notice.
Post-employment restrictions	Restrictions include non-solicitation provisions applicable for six months, and paid non-competition provisions applicable, at Macquarie's election, for up to three months post-termination.

Mr Moore

Mr Moore will be eligible to be considered for a pro rata profit share allocation in relation to the financial year ending 31 March 2019. He may also be entitled to receive his unvested retained profit share, subject to the discretions available to the Board or its delegates, provided that it is determined no post-employment or malus events have occurred.

Mr Moore will not receive any termination payments.