

17 August 2016

By Electronic Lodgement
The Manager
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

WILSON GROUP LIMITED (ASX: WIG) – Special dividend and appointment of Managing Director

Declaration of Special Dividend

Following the approval by shareholders yesterday of the transaction to acquire the remaining 24.99% equity in Pinnacle, the Board has resolved to declare a fully franked special dividend of 5 cents per share. Shareholders recorded on the register on 24 August 2016 will be eligible to receive the special dividend which will be paid on 9 September 2016.

Appointment of Managing Director

Wilson Group Limited (**Company**) is pleased to confirm that Mr Ian Macoun has been appointed as Managing Director of the Company, following Mr Alexander's Grant resignation as a director of the board late yesterday afternoon.

Mr Macoun has been employed within the Group as Managing Director of Pinnacle Investment Management Limited (**Pinnacle**) since 2006. Whilst Mr Macoun's employment as Managing Director of the Company will take effect from today, Mr Macoun's appointment as a director to the board of the Company will not occur until the transaction to acquire the remaining 24.99% equity in Pinnacle completes. This is anticipated to occur in late August.

Whilst his employment as Managing Director of the Company is the subject of a new contract, Mr Macoun's rights and obligations under his current employment arrangements have been preserved as far as practicable and there is no change to his current levels of remuneration. As previously announced to the market and following approval of certain components by shareholders at the Company's extraordinary general meeting (**EGM**) yesterday, the key components of Mr Macoun's remuneration are as follows:

- > **Base Salary:** Mr Macoun will receive \$600,000 per annum, inclusive of superannuation. This is the same level of base salary as Mr. Macoun received as Managing Director of Pinnacle. Further, it has been agreed that this base salary will not be increased for at least four years from the commencement date.
- > **Short Term Incentive (STI):** In FY15, as Managing Director of Pinnacle, Mr Macoun received 100% of base salary as his STI. Similarly, as per the previous arrangements in Pinnacle, in FY16, Mr Macoun will receive a short term incentive of 100% of base salary. It is intended

that Mr Macoun will continue to receive this level of STI as Managing Director of the Company.

- > Long Term Incentives (LTI): No new LTI have been included as part of Mr Macoun's employment as Managing Director of the Company. Mr Macoun already has LTI arrangements in place under the Company's Employee Option Share Plan which were approved by shareholders on 26 June 2015.
- > Termination of Employment: Mr Macoun's employment can be terminated by either the Company or Mr Macoun on three month's notice. Mr Macoun's original contract contained a one month notice period, but both the Board and Mr Macoun believe that three months' notice is more appropriate. Following shareholder approval at yesterday's EGM, Mr Macoun will be entitled to termination benefits of the higher of 12 months base salary or \$900,000, together with statutory entitlements. Consistent with his previous contract, in the event that Mr Macoun resigns or was terminated for cause, he would only receive his statutory entitlements.
- > Post-employment restraints: Following termination of his employment, Mr Macoun may not solicit the employment of any employee of the Company for a period of 12 months.

Please do not hesitate to contact me should you require any further information.

Yours faithfully



Eleanor Padman
Company Secretary
+61 2 8970 7726