

Appointment of Joint Chief Executive Officer

July 14, 2016: McGrath Limited (ASX: MEA) is delighted to announce the appointment of Mr. Cameron Judson to the position of Joint Chief Executive Officer of the Company.

Cameron joins founder John McGrath as the Joint Chief Executive Officers of McGrath Limited, jointly leading the company as it continues its rapid growth path in key Australian markets.

Cameron has previously enjoyed a successful executive career with Chandler Macleod Group, Chubb Security and TNT Express. In Cameron's most recent role as Chief Executive Officer of Chandler MacLeod Group Limited, he led the strategy development, transformation, diversification and growth of the business to create one of the leading HR services organisations in Australasia.

Commenting on the appointment, McGrath founder and now Joint CEO, John McGrath said: "Cameron brings a wealth of professional services industry experience to McGrath, as well as a proven track record as the CEO of a listed, \$1.4 billion revenue company. We are extremely excited about working together, and drawing on the new perspectives Cameron brings to the Company. This appointment will allow me to focus my efforts and energy on my strengths including our people, brand, innovation and growth strategies. With decades of successful real estate experience available to him within the existing management team we know this will be an effective combination."

Cameron said: "I'm delighted to be joining John and the McGrath team. I'm looking forward to working alongside this already talented management team to assist them in growing what I believe to be the most exciting real estate brand in Australasia into the future."

CONTACT DETAILS

**For further media information,
please call Terri Sissian on +61 (0) 419 881414**

About McGrath

Founded in 1988, McGrath (ASX:MEA) has grown to be one of Australia's most successful residential real estate groups. An integrated real estate services business, McGrath is a total solution company offering agency sales, property management, mortgage broking and career training services.

McGrath Estate Agents currently has 86 offices located throughout the East Coast of Australia.

Summary of material terms of employment agreement

- **Commencement**

- Mr Judson will commence employment in the position of Joint Chief Executive Officer on 14 July 2016.

- **Remuneration details**

- **Total fixed remuneration:** Mr Judson is entitled to a total fixed annual base salary of \$500,000 (exclusive of statutory superannuation).
- **Short term incentive:** Mr Judson is eligible to participate in McGrath's short term incentive plan, up to 40% of base salary per annum, subject to the satisfaction of key performance indicators.
- **Long term incentive:** Mr Judson is eligible to participate in McGrath's long term incentive plan, up to 40% of base salary per annum, subject to the satisfaction of key performance indicators.
- **Award of Performance Rights:** Mr Judson is to be awarded \$250,000 worth of Performance Rights pursuant to the McGrath Equity Incentive Plan, vesting annually in arrears over a three year period, subject to Mr Judson's continuing employment with McGrath during the period.

- **Notice period**

- Mr Judson may terminate his employment contract by giving 6 months' notice until 31 December 2016.
- After 31 December 2016, Mr Judson may terminate his employment contract by giving 12 months' notice.

- **Termination conditions**

- Termination for Notice, as above.
- Termination for cause, with immediate effect.

- **Restrictive covenants**

- Upon the termination of Mr Judson's employment contract, he will be subject to certain restrictive covenants including a restraint of trade period of 12 months preventing him from competing with McGrath and from (among other things) soliciting clients, agents, employees, contractors or directors of McGrath for any other business without prior written approval, and a confidentiality obligation for a perpetual term.