

McGrath Limited Announces Appointment of John McGrath as Managing Director and Chief Executive Officer

8 April 2022 - McGrath Limited (**McGrath** or the **Company**) (ASX: MEA) is pleased to announce the appointment of the Company's founder John McGrath to the role of Managing Director and Chief Executive Officer, effective 8 April 2022.

McGrath Chair, Peter Lewis said "After much consideration, the Board believes John is the ideal choice to successfully lead McGrath into its next growth phase with continued earnings for the group. John's passion for the business and understanding of the real estate industry is unparalleled, as is his vision and commitment to excellence in marketing, technology, customer service and transparency.

"We also wish to thank Eddie Law who has sagely guided McGrath during some challenging times, while also finalising two important business transactions and revenue streams. These include a partial sell-down of the Oxygen Home Loan business, and the \$6.5 million investment in the digital start-up, Honey Insurance," Mr Lewis concluded.

Mr. McGrath said "I have never been more excited about our business. We have an extraordinary platform and team to continue our path towards being the best residential real estate company in the country.

"With unparalleled talent and our upcoming technology advancements, I could not be more enthusiastic about our future. My plan is to continue to grow our agent productivity within our current footprint and also expand our office numbers across the East Coast", he added.

About John McGrath

John McGrath is considered one of the most influential figures in the Australian property industry. As Founder and Executive Director of McGrath Limited, he took McGrath Estate Agents from a lounge room start-up in 1988 to one of Australia's most successful residential real estate groups, listing on the ASX in November 2015. In October 2008, John was honoured by the Real Estate Institute of NSW with the Woodrow Weight OBE Award, a lifetime achievement award for his outstanding contribution to the real estate industry. John was founding director of the REA Group and served on its Board from 1999 to January 2018, serving as Chairman from 2003-2007.

Material terms of Mr. McGrath's Employment Agreement are outlined in **Attachment 1**.

-ENDS-

Authorised for release by McGrath Board of Directors.

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About McGrath Limited

Founded in 1988, McGrath Limited (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 108 offices located throughout the East Coast of Australia.

For further information please visit www.mcgrath.com.au

Attachment 1: Material Terms of Mr. McGrath's Employment Agreement ("Agreement")

Material Terms	Details
Position	Managing Director and Chief Executive Officer
Commencement date	8 April 2022
Term	Mr. McGrath's employment under his Agreement commences on 8 April 2022 and continues until terminated in accordance with the Agreement.
Total Remuneration Package	Base taxable salary (gross): \$497,932 Superannuation (10%): \$23,568 Total Remuneration Package: \$521,500
Short-Term Incentives	Up to 50% of Mr. McGrath's Base taxable salary gross per annum
Termination and Notice	Six months' written notice