

Cash Converters Announces Leadership Changes

Cash Converters International Limited (ASX: CCV) ('Cash Converters' or 'the Company') Chairman Stuart Grimshaw regrettably announces the resignation of Brendan White as Chief Executive Officer (CEO) due to increased family commitments. Mr White departs with the best wishes of the Company.

As part of this transition, Cash Converters is pleased to announce the appointment of Sam Budiselik as Chief Executive Officer effective immediately. Mr Budiselik has been with the Company since 2016 and has served in the role of Chief Operating Officer (COO) from July 2017. During this period Mr Budiselik also held the role of Interim Chief Executive Officer, from August 2018 to March 2019.

Mr Grimshaw said, "We respect Brendan's decision to focus on his family. In the short time Brendan has been with the Company he has provided a strong cultural base that focuses on our customers and this will serve us well for the future. I personally wish Brendan well in all his future endeavours.

"We are fortunate to have the depth of talent internally to promote Sam Budiselik into the CEO role. Sam has been a critical part of the executive leadership team for four years and the knowledge he has gained over this period will enable a smooth transition of leadership, ensuring continuity for the business and the customer. I look forward to working with Sam more closely in the years ahead to drive increased shareholder value."

Mr Budiselik commented, "I am excited to lead Cash Converters as the Company continues to transform its operations and build a platform for sustainable growth. We play an important role in our customers' lives and I have a strong belief in the long-term potential of this business. I look forward to continuing the great work already underway, ensuring we deliver a positive outcome for all of the Company's stakeholders going forward."

Attached are key terms and conditions of employment.

Attachment 1

Mr Sam William Budiselik – Key Terms and Conditions of Employment

Key dates Mr Budiselik will commence as CEO on a rolling contract dated 26 February 2020, and is expected to begin work 26 February 2020.

Term No fixed term. Mr Budiselik will be employed on a permanent basis until the employment is terminated by either party in accordance with the employment contract.

Location of work Perth, Western Australia.

Remuneration \$525,000 (gross) (Base Package) plus minimum statutory superannuation contributions.

Incentives Long Term Incentives (LTI)

Target LTI is 75% of Base Package (excluding superannuation), and payable in accordance with the LTI Plan.

LTI participation and terms are at the discretion of the Board.

Short Term Incentives (STI)

Target STI is 100% of Base Package (excluding superannuation), and payable in accordance with the STI Plan.

STI participation and terms are at the discretion of the Board.

Notice period Either party must give 12 months' notice in writing, but the Company may summarily terminate the employment contract without notice if Mr Budiselik engages in serious misconduct.

Termination entitlements The Company may elect to pay Mr Budiselik in lieu of working out the notice period.

Entitlements to incentives will be determined in accordance with the terms of the relevant plan.

Post-employment restraint Mr Budiselik is restrained from undertaking certain actions for a maximum period of up to 12 months after his employment with the Company ends. The enforceability of the restraint clause is subject to all usual legal requirements.

For further information please contact:

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