

24 April 2015

## *ASX Announcement & Media Release*

### **Executive contract update**

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FAR Ltd ("FAR") has agreed to formalise and update two Executive Director contractual arrangements in accordance with current best practice. The key terms for Cath Norman, Managing Director include remuneration of \$550,000 per annum inclusive of superannuation (2014: \$440,000), duration is ongoing (no change), FAR termination right of 12 months (previously 3 months), Cath Norman termination right of 3 months (previously 2 months) and existing share options are unchanged. The key terms for Ben Clube, Executive Director and Chief Operating Officer include remuneration of \$475,000 per annum inclusive of superannuation (2014: \$376,000), duration is ongoing (no change), FAR termination right of 12 months (previously 3 months), Ben Clube termination right of 3 months (no change) and existing share options are unchanged.

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#### **For more information please contact**

##### **FAR Limited**

**Cath Norman** Managing Director  
**Gordon Ramsay** Executive General Manager  
Business Development

T: +61 3 9618 2550  
W: [www.far.com.au](http://www.far.com.au)  
E: [info@far.com.au](mailto:info@far.com.au)

Level 17, 530 Collins Street  
Melbourne VIC 3000  
Australia

##### **Media enquires**

**Ian Howarth**  
Collins Street Media

T: +61 3 9600 1979