



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

FRIDAY, 7 SEPTEMBER 2018

CEO & MANAGING DIRECTOR – VARIATION OF EMPLOYMENT TERMS

Summary

- **Andrew Saker, IMF's Chief Executive Officer and Managing Director, has agreed to vary his terms of employment with IMF, including further increasing the alignment of his remuneration package with long term shareholder interests.**

Variation of Employment Terms – Andrew Saker

IMF Bentham Limited (**IMF**) is pleased to announce that Andrew Saker, IMF's Chief Executive Officer and Managing Director, has agreed to vary his terms of employment in a manner which further aligns his remuneration package with long term shareholder interests.

Pursuant to the variations, Mr Saker will cease to participate in IMF's short-term incentive plan, which provides an annual entitlement to be considered for a cash bonus of up to 40 per cent of base salary subject to certain performance conditions. In place of this, Mr Saker will be entitled, subject to IMF obtaining the requisite shareholder approvals at the forthcoming annual general meeting, to receive annually 100 per cent of his base salary in the form of performance rights. All such performance rights shall be subject to the three-year performance assessment period and the associated performance conditions.

In addition, Mr Saker's contract has ceased to have a fixed term component and has converted to a rolling contract subject to termination on notice, requiring, other than in certain specified circumstances, Mr Saker to provide 12 months' prior written notice and IMF to provide 6 months' prior written notice of a termination.

In addition, at Mr Saker's instigation to create better alignment amongst the management team, the retirement benefits in the contract have been reduced such that upon Mr Saker resigning in the ordinary course, he will no longer have a right to maintain a proportion of his unvested performance rights. In certain other circumstances of departure, the right of Mr Saker to retain a proportion of performance rights has been substituted for a right to a potential cash payment of an equivalent amount if the relevant performance conditions are ultimately satisfied. Mr Saker's revised retirement benefits will be the subject of a resolution seeking shareholder approval at IMF's forthcoming annual general meeting.

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IMF Bentham Limited
ABN 45 067 298 088
GPO Box 5457
Sydney NSW 2001

Freecall 1800 016 464

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IMF background

IMF is one of the leading global litigation funders, headquartered in Australia and with offices in the US, Canada, Singapore, Hong Kong and London. IMF has built its reputation as a trusted provider of innovative litigation funding solutions and has established an increasingly diverse portfolio of litigation funding assets.

IMF has been a leading pioneer of litigation funding in Australia since 2001, playing a significant role in the initial steps towards a globalised industry via its international expansion in the US, Canada, Asia and Europe. IMF has a highly-experienced litigation funding team overseeing its investments, delivering, as at 30 June 2018, a 90% success rate across 175 completed cases (excluding withdrawals).

Jeremy Sambrook
Company Secretary

Media/Further information: Marella Gibson
IMF Bentham Limited +61 2 8223 3517

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