

ASX Release

19 March 2019

Chief Executive Officer's employment contract

REA Group (ASX:REA) today announced the key changes to the terms of the employment agreement with its Chief Executive Officer, Mr Owen Wilson, which took effect from 7 January 2019.

The key changes to the terms of employment for Mr Wilson (from his prior position as Chief Financial Officer) are as follows:

- *Total fixed remuneration:* Increased to \$1,300,000 per annum (inclusive of superannuation), reviewed annually.
- *Short term incentive:* The target opportunity for the short-term incentive plan has been increased to \$800,000 dependant on specific financial and non-financial targets as determined by the Board. The increase in Mr Wilson's short-term incentive will be applied on a pro-rated basis for FY2019.
- *Long term incentive:* Mr Wilson was issued with an additional 2,014 performance rights with a performance period ending 30 June 2021 (as previously disclosed). Shareholders will be asked to approve the FY2022 grant of performance rights to Mr Wilson at the 2019 Annual General Meeting.
- *Termination entitlements:* Where Mr Wilson's employment ends due to a fundamental change to his role as Chief Executive Officer, REA will pay a lump sum amount equal to nine months' total fixed remuneration (which includes any amount paid in lieu of notice).

All other material terms of Mr Wilson's employment agreement (including termination provisions and his eligibility to participate in the short and long-term incentive plans) remain unchanged and as previously disclosed in the Remuneration Report for the financial year ending 30 June 2018.

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About REA Group Limited (www.rea-group.com): REA Group Limited ACN 068 349 066 (ASX:REA) (“REA Group”) is a multinational digital advertising business specialising in property. REA Group operates Australia’s leading residential, commercial and share property websites - realestate.com.au, realcommercial.com.au, Flatmates.com.au – as well as Spacely, a short-term commercial and co-working property site. In Asia, REA Group owns leading portals in Malaysia (iproperty.com.my), Hong Kong (squarefoot.com.hk) and Indonesia (rumah123.com), and prominent portals in Singapore (iproperty.com.sg) and China (myfun.com), and a leading property review site in Thailand (thinkofliving.com). REA Group owns Smartline Home Loans Pty Ltd, an Australian mortgage broking franchise group, and Hometrack Australia Pty Ltd, a leading provider of data property services. REA Group also holds a significant shareholding in property websites Move, Inc in the US and PropTiger in India.