



ASX Announcement

18 October 2017

New CEO & MD Material Terms of Employment

As previously announced, the Company's Managing Director and Chief Executive Officer, David Griffith, is to retire from the Company and Dr Andrew Blattman will be appointed as the next Managing Director and CEO of IPH Limited. Mr Griffith's retirement and Dr Blattman's appointment will take effect on completion of the Company's Annual General Meeting on 20 November 2017.

The terms of Dr Blattman's appointment have now been finalised and a summary of the material terms is attached. Appointment of Dr Blattman as a director, and the issue of the proposed performance rights to Dr Blattman under the Company's Employee Incentive Plan, are subject to shareholder approval as described in the Company's Notice of Annual General Meeting.

For more information, please contact:

David Griffith, Managing Director

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About IPH Limited

IPH Limited ("IPH", ASX:IPH), the holding company of Spruson & Ferguson, Practice Insight, Fisher Adams Kelly Callinans, Pizeys and Cullens, is the leading intellectual property ("IP") services group in the Asia-Pacific region offering a wide range of IP services and products. These services are provided across Australia, New Zealand, Papua New Guinea, the Pacific Islands and Asia from offices in Sydney, Brisbane, Melbourne, Canberra, Singapore, Kuala Lumpur, Jakarta, Shanghai, Beijing, Hong Kong and Bangkok. The group comprises a multidisciplinary team of approximately 470 people, including some of the most highly regarded IP professionals in the Asia-Pacific region. The team services a diverse client base of Fortune Global 500 companies and other multinationals, public sector research organisations, foreign associates and local clients. IPH is the first IP services group to list on the Australian Securities Exchange.

Attachment

Summary of material terms of employment agreement between Dr Andrew Blattman and IPH Limited

1. Commencement: Dr Blattman will, subject to his election as a director at the Company's Annual General Meeting, commence his employment as Chief Executive Officer and Managing Director on completion of that meeting on 20 November 2017.
2. Term: Dr Blattman's employment will continue for an indefinite period subject to termination of his employment which may occur by either party providing 6 months' notice, or by the Company immediately upon the occurrence of certain causes or conduct.
3. Remuneration: Fixed base remuneration of \$750,000 inclusive of superannuation (**Fixed Remuneration**). Annual short term incentive opportunity equal to 20% of Fixed Remuneration subject to achievement of key performance indicators determined by the Board. Subject to shareholder approval, long term incentive performance rights under the Company's Employee Incentive Plan as determined by the Board from time to time, being for FY18 a long term incentive performance right opportunity equal to 100% of Fixed Remuneration, the material terms of which are outlined in the Company's Notice of Annual General Meeting.
4. Entitlements: Recognition of prior service and ongoing entitlement to 25 days annual leave per annum, in addition to usual employee entitlements.
5. Restrictive covenants: Post-employment restraints for up to 12 months on employment by or involvement in a competing business within Australia, New Zealand or Singapore, and general restraint of up to 24 months on solicitation of group clients or employees.