

ASX Announcement

22 December 2017

Market Update: Implementation of Senior Lender Scheme of Arrangement and changes to the Board

Implementation of Senior Lender Scheme of Arrangement

Slater and Gordon Limited (ASX: SGH) (the “**Company**”) is pleased to announce that the Senior Lender Scheme of Arrangement (“**Senior Lender Scheme**”) has today been implemented, resulting in (amongst other things) the following:

- a reduction of \$636.6 million secured debt owed by the Company and its Australian subsidiaries;
- separation of the UK operations and UK subsidiaries (including Slater and Gordon (UK) 1 Ltd) from the Company, and transfer of these operations and entities to an entity wholly owned by the Company’s senior lenders under the Senior Lender Scheme; and
- the issuance of 66,050,874 ordinary shares in the Company to the Senior Lenders, representing 95% of the Company’s total issued capital.

Board changes

As previously announced to the market, changes to the Company’s board also take effect today. Mr John Skippen, Mr James Millar and Mr Tom Brown have resigned as directors effective today.

The Company welcomes Mr Merrick Howes, Mr Nils Stoesser and Mr James MacKenzie to the Board, following their election as directors at the Company’s Annual General Meeting on 6 December 2017. Mr James MacKenzie is Chair of the Board. Information about these new directors was previously provided in the Notice of Annual General Meeting & Explanatory Memorandum dated 30 October 2017.

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About Slater and Gordon

Slater and Gordon Limited (“Slater and Gordon Group”, ASX:SGH) operates personal injury and consumer law services firm Slater and Gordon Lawyers in Australia.