

Wednesday, 22 August 2018

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Melbourne VIC 3000

By e-Lodgement

Dear Manager,

CEO and Managing Director's employment contract

Contango Asset management Limited (the **Company** or **CGA**) (ASX:CGA) advises that it has entered into an employment agreement with its CEO and Managing Director, Marty Switzer. The attached appendix provides an overview of the key details of Mr Switzer's contract and remuneration package.

Yours faithfully,

Hari Morfis
Company Secretary

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Appendix

Summary of the key terms of the new employment agreement with Martin Switzer as CEO & Managing Director

Term	Appointment on an on-going basis (ie no fixed term) and subject to termination by either party (see termination and notice below). Recognition of prior service from 27 October 2017.
Total Fixed Remuneration	With effect from 1 July 2018, \$430,000 per annum plus compulsory superannuation contributions.
Incentive Arrangements*	<p>Under his employment agreement, Mr Switzer is entitled to incentive awards calculated by reference to the Total Fixed Remuneration.</p> <p>Terms of, and participation in, any incentive program is at the absolute discretion of the Board.</p>
Investment Restrictions	Restricted from investing in securities of an entity which carries on business similar to or in competition with the Company, limited to 5% of the securities of the entity if listed.
Termination and notice	Termination by either party can be made with 6 months' notice (or payment in lieu), other than where employment is terminated for cause (which includes serious breach, dishonesty, serious or persistent breach of duty or neglect, unsound mind) in which case the Company can terminate with no notice period.
Leave	Eligible for statutory leave entitlements including annual and long service leave.
Post-employment restrictions	Restricted from competing with the Company, for a period of 12 months from termination and from soliciting its clients, suppliers, contractors, employees, officers or agents.

* The Company is currently reviewing the structure of its incentive program and will provide details to shareholders once finalised.