



CIMIC Group Limited
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4 February 2020

Singapore Exchange (SGX)
2 Shenton Way
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CIMIC CEO CHANGE

Please find attached a copy of a media release issued by CIMIC Group Limited, parent company of CIMIC Finance (USA) Pty Ltd.

Yours faithfully
CIMIC GROUP LIMITED

Company Secretary

4 FEBRUARY 2020**APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

CIMIC Group today announced the promotion of Juan Santamaria to Chief Executive Officer and Managing Director, from Managing Director of CPB Contractors, effective from 5 February 2020.

Michael Wright, currently Chief Executive Officer and Managing Director, has accepted a new leadership role within CIMIC Group, which will be announced in the near future.

CIMIC Group Executive Chairman Marcelino Fernández Verdes said: "Juan is a highly regarded leader with more than 18 years' experience managing diverse businesses within our sectors. A civil engineer, Juan has extensive experience in construction, services and PPPs and a long history of high performance within the Group, including in his current position leading CPB Contractors and his previous role leading UGL.

"Juan has a strong understanding of CIMIC's entire operations, and a total commitment to our clients and to developing our people. The Board and I are confident that he will continue CIMIC's sustainable growth.

"I'd like to thank Michael for his dedication and achievements during his time as Chief Executive Officer. With almost 25 years' experience in our Group, the Board and I are pleased that Michael's expertise will be retained within our business."

Mr Santamaria said: "I am honoured to have been appointed as Chief Executive Officer and Managing Director. CIMIC is an outstanding company, with a 40,000-strong team delivering leading, innovative work for our clients and communities. My focus is to continue our high levels of performance and further build our unique culture."

A summary of Mr Santamaria's key terms of employment is attached.

Biography - Juan Santamaria

Juan Santamaria has more than 18 years' international experience in the delivery of large and complex construction and PPP projects in Australia, Europe, North America, Latin America and South Africa and holds a Master of Engineering (Civil).

Juan has held positions with CIMIC Group for five years. Before becoming Managing Director of CPB Contractors, Juan was Managing Director of UGL. Prior to that, he was Executive General Manager PPPs and Construction West at CPB Contractors.

ENDS

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Authorised by the CIMIC Group Board

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CIMIC Group (ASX:CIM) is an engineering-led construction, mining, services and public private partnerships leader working across the lifecycle of assets, infrastructure and resources projects. CIMIC Group comprises our construction business CPB Contractors, including Leighton Asia and Broad, our mining and mineral processing companies Thiess and Sedgman, our services specialist UGL and our public private partnerships arm Pacific Partnerships – all supported by our in-house engineering consultancy EIC Activities. Our mission is to generate sustainable shareholder returns by delivering innovative and competitive solutions for clients and safe, fulfilling careers for our people. With a history since 1899, and around 40,000 people in 20 countries, we strive to be known for our principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety. CIMIC is a member of the S&P/ASX 100 index, the Dow Jones Sustainability Australia Index and FTSE4Good.

Summary of terms of employment of CEO and Managing Director

Total Fixed Remuneration (TFR)	A TFR of A\$1.25 million which comprises base salary and superannuation. TFR is reviewed annually.
Short-Term Incentive (STI)	An STI of 60% of TFR, consistent with CIMIC's plan, comprising an annual cash incentive paid for performance against measurable objectives.
Long Term Incentive (LTI)	Eligibility for CIMIC's LTI plan which is provided to select Senior Executives on a periodic basis at the discretion of the Company. [The most recent award, in which 36 senior managers participated, was in 2015 with an options plan which had a two-year vesting period and, once vested, available to exercise over three years. A summary of the terms and conditions of the 2015 Option Plan is disclosed in the 2016 Remuneration Report. Mr Santamaria Cases did not participate in the 2015 plan. Mr Santamaria Cases current holding in CIMIC securities is disclosed in the attached Appendix 3X.]
Term	There is no specified employment contract term.
Termination	Ability for both parties to terminate the contract with six months' notice. There is no notice period for termination for misconduct.
Payments on termination	There are no specified payments to be made on termination (apart from any payments in lieu of notice and any payable statutory entitlements).

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