

ASX Announcement: 14 May 2021

CHANGE TO CHIEF EXECUTIVE OFFICER REMUNERATION

AQUIS Entertainment Limited (ASX:AQS) today advises changes to the remuneration package of the Company's Chief Executive Officer – Allison Gallagher.

Following a review by the Remuneration and Nomination Committee, the Board advises that Ms Gallagher's remuneration package has been updated to add a performance bonus component to reflect her demonstrated ability to manage and deliver a meaningful uplift in EBITDA within the Aquis Group.

The updated remuneration is in line with comparable roles, is aligned with shareholder interests and is a reflection of her performance over the past 12 months as well as an incentive for the coming 12 months. The structure includes a deferred component to ensure retention which is in the best interests of the group as a whole.

In accordance with ASX Listing Rule 3.16.4, the new terms of Ms Gallagher's remuneration package are as follows:

Title	CEO and Executive Director
Effective Date	14 May 2021
Base Remuneration (unchanged)	Fixed remuneration of A\$300,000, and participation in an Executive bonus scheme, at 30% of her base remuneration, subject to KPI's set by the Board annually.
Performance bonus (new)	For the 2020 calendar year: a performance bonus of \$100,000 payable 60% now and 40% on 31 January 2022 subject to continued employment as at that date. For the 2021 calendar year: a performance bonus of \$100,000 for achievement of budgeted Casino EBITDA, plus a sliding scale for performance above the budgeted EBITDA, the total performance bonus payable 60% on confirmation of the annual EBITDA and 40% on continued employment one year after that date.
Superannuation (unchanged)	Statutory superannuation
Notice period for termination (unchanged)	Ms Gallagher's contract term is ongoing. The Company or Ms Gallagher may terminate the employment relationship at any time upon two months' notice, or payment in lieu of notice

	in accordance with her original Executive Services Agreement.
--	---

All other terms of Ms Gallagher's employment contract remain unchanged.

Authorised for release to the ASX by the Board.

Enquiries please contact:

Allison Gallagher
Chief Executive Officer
Aquis Entertainment Limited
21 Binara Street
Canberra ACT 2601
M: +61 403 014 882
T: +61 262 433 700
E: allison.gallagher@casinocanberra.com.au