



## Aquis Entertainment announces new CEO

**4 October 2016**

The Board of Aquis Entertainment Limited (ASX: AQS) advises that Executive Director, Ms Jessica Mellor, will step into the role of Chief Executive Officer, following agreement between the Board and Mr Aaron Gomes not to extend his contract beyond its expiry on 15 November, 2016. A summary of the key terms of Ms Mellor's employment is attached.

Mr Gomes has also resigned as a director of Aquis Entertainment Limited.

Mr. Gomes said, "I would like to thank the Chairman, Board of Directors and executive team of Aquis Entertainment along with the wonderful team at Casino Canberra for making my time there both productive and enjoyable. I look forward to hearing about the future successes of Aquis Entertainment and will do everything possible to ensure a smooth transition."

The Company has been pleased by Mr Gomes commitment over the term of his contract, and on behalf of the Board, Chairman Mr Tony Fung thanked Mr Gomes for his contribution. "Aaron has done a wonderful job of solidifying the foundations of this young company. We are grateful for his leadership through the reinvention of Casino Canberra following its refurbishment, and wish him all the best for his future success."

"I am pleased to welcome Jessica to the role of CEO. The Board has gained a great trust in her skills having led the acquisition and integration of our Casino Canberra property, spearheaded our exciting \$300M redevelopment plan for Canberra, and built a strong and loyal management team. We are excited for Jessica to lead the Company into its next phase."

Ms Mellor said, "it's a great privilege to have the opportunity to lead this Company that I have a great deal of commitment to, and passion for. I thank the board for their support and look forward to delivering on our ambitious vision for growth."

Ms Mellor's experience in major projects, along with an intimate knowledge of the Casino Canberra business, will drive progress towards the approval and delivery of the Company's redevelopment plans.

Enquiries please contact:

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# Summary of the Key Terms of the Revised Executive Service Agreement between Aquis Entertainment Limited and Ms Jessica Mellor

## 1. Commencement Date

Ms Mellor will transition to the role of CEO effective immediately.

## 2. Term

Ms Mellor will be appointed on a probationary basis until 31 March 2017, and then on an ongoing term subject to termination by either party (see section 4 below).

## 3. Remuneration

- a) Fixed remuneration – Ms Mellor will be entitled to base fixed remuneration of \$380,000 per annum commencing 16 November and for the period of her probation, increasing to \$450,000 from the 1 April 2017.
- b) Short term incentive – Ms Mellor will be entitled to participation in the executive bonus scheme, being 25% guaranteed bonus, and 25% subject to KPI's to be agreed by the Remuneration Committee.
- c) Long term incentive – Ms Mellor will be entitled to participate in the Company's long term incentive scheme subject to shareholder approval.

## 4. Termination

AQS or Ms Mellor may terminate Ms Mellor's employment at any time upon six months' notice, or payment in lieu of notice.

Ms Mellor's employment may also be terminated by AQS in circumstances of misconduct or poor performance.

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