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**3 FEBRUARY 2021**

**BRISBANE BRONCOS LIMITED  
CHIEF EXECUTIVE OFFICER ANNOUNCEMENT**

The Board of Directors of Brisbane Broncos Limited (BBL) are pleased to announce the appointment of Mr David Donaghy as the Company's new Chief Executive Officer (CEO).

Mr Donaghy is an accomplished and experienced executive with over a decade of service in senior management roles in the National Rugby League (NRL) and Australian Football League (AFL). He has excelled at leading high-performance teams and organisations and developing and fostering strong organisational culture. Mr Donaghy has extensive experience in commercial, risk, and venue management, communications and media, governance, strategy, stakeholder engagement and government relations. Originally from Gladstone in central Queensland, Mr Donaghy has attained Bachelor Degrees in Journalism and Arts (Political Science) from the University of Queensland. He commenced his professional career as a journalist for Australian Associated Press (AAP) and the Herald Sun in Melbourne prior to holding senior and executive roles at the Brisbane Lions and Melbourne Storm. Mr Donaghy most recently has held the position of Melbourne Storm CEO to which he was appointed in 2015.

A summary of the material terms and conditions of Mr Donaghy's employment agreement are outlined in the Appendix attached to this announcement. Mr Donaghy's commencement date as CEO will be advised in due course.

Following the appointment of Mr Donaghy, the Board announce that a mutual agreement has been reached with current CEO Mr Paul White regarding the cessation of his employment with the Brisbane Broncos. After 10 years in the role, Mr White will finish his tenure as CEO on 28 February 2021.

Mr White's exceptional commitment to and investment in the Broncos during his period as CEO is to be commended. Under his leadership, the organisation has achieved substantial commercial growth and expansion. Mr White was instrumental in the establishment of the Brisbane Broncos' extensive community footprint - implementing various government funded Indigenous programs that have a life changing impact on thousands of students. He has overseen the construction and relocation of the entire business to the Clive Berghofer Centre and had a pivotal role in the establishment of the NRLW competition of which the Brisbane Broncos have won three consecutive premierships. Also during Mr White's tenure, the Brisbane Broncos NRL team were 2015 Grand Finalists to ultimately suffer a heartbreaking defeat in Golden Point. Mr White has led the organisation and its people with energy, sincerity and dedication and leaves the business in a strong position for future growth and success.



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The Board sincerely thank Mr White for his service and substantial contribution to the Brisbane Broncos and wish him every success for the next chapter in his career.

For further information, please contact Chairman Mr Karl Morris on 3858 9101. This announcement has been approved by the Board of Brisbane Broncos Limited.

Yours sincerely

A handwritten signature in black ink, appearing to read 'L. Lanigan', with a small dot at the end.

Louise Lanigan  
Company Secretary  
Brisbane Broncos Limited

**APPENDIX**  
**BRISBANE BRONCOS LIMITED**  
**CHIEF EXECUTIVE OFFICER**  
**SUMMARY OF KEY TERMS AND CONDITIONS OF EMPLOYMENT**

<b>Position:</b>	Chief Executive Officer	
<b>Employer:</b>	Brisbane Broncos Limited (BBL)	
<b>Commencement Date:</b>	To be mutually agreed.	
<b>Term:</b>	Mr Donaghy's employment has no fixed term. It will be ongoing until terminated by either party in accordance with terms of the employment agreement.	
<b>Remuneration:</b>	Base Salary:	\$500,000 per annum (exc superannuation)
	Superannuation:	Statutory superannuation subject to the relevant maximum limit
	Other Benefits:	Fully maintained company vehicle
		Mobile telephone allowance
<b>Notice:</b>	<p>Mr Donaghy's employment may be terminated by:</p> <ul style="list-style-type: none"> <li>- BBL or Mr Donaghy by providing three months' notice in writing;</li> <li>- Mutual agreement between BBL and Mr Donaghy; or</li> <li>- BBL in the event of misconduct or breach of employment agreement.</li> </ul>	
<b>Short-Term Incentive Scheme:</b>	<p>Mr Donaghy is eligible for fixed remuneration bonuses based on commercial and football results. The short-term incentive scheme enables Mr Donaghy to achieve additional remuneration equivalent of up to 50% of his base salary each year in accordance with specified Key Performance Indicators including annual profit and football results.</p> <p>The Board may also consider the payment of a discretionary annual bonus to Mr Donaghy based on overall performance.</p>	