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**ASX RELEASE**

31 March 2023

**Update on Group executive roles**

**Group CFO role made permanent**

The Company refers to the announcement it made on 25 August 2022 notifying the market that it had appointed José de Sacadura as Acting Group CFO.

Following a recent review and recommendation to the Board by its Remuneration and Nomination Committee, the Company wishes to inform the market that Mr de Sacadura has been appointed to the position of Group CFO on a permanent basis.

Ardent Leisure Group Chairman Dr Gary Weiss AM said:

*“José is a long-term Ardent team member having served in a senior capacity throughout the different iterations of the Group. He is a highly skilled finance executive with solid public company experience and has been instrumental in facilitating many of Ardent’s corporate transactions, including the recent Main Event divestment. We are delighted to have someone with his experience and competence as the Chief Financial Officer of the company”.*

**Variation to Group CEO’s remuneration**

In its [Remuneration Report for FY22](#), the Company informed shareholders that it had replaced its previous Theme Parks long term incentive plan with a new equity based long term incentive plan (**LTIP**) with effect from the commencement of the FY23 year. Entitlements awarded under the LTIP take the form of an annual grant of performance rights under Division 1A of Part 7.12 of the *Corporations Act 2001 (Cth)* and are subject to dual TSR and operating revenue CAGR hurdles.

Following a recent Remuneration and Nomination Committee meeting, the Board has determined that Group CEO Mr Greg Yong’s target entitlement under the new LTIP has been set at 100% of his Total Fixed Remuneration. Mr Yong’s participation in the LTIP replaces his previous entitlement under the 2019 Theme Parks long term incentive plan which is now superseded.

Pursuant to ASX Listing Rule 3.16.4 the Company wishes to advise the market that the executive service agreement of Mr Yong has been varied accordingly. There are no other changes to Mr Yong’s terms of employment.

*Authorised by the Chairman of Ardent Leisure Group*

**Chris Todd**

Group General Counsel and Company Secretary

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