



**ASX Release**

28 April 2023

## **CEO Appointment**

**dusk Group Limited ('dusk', ASX: DSK)** today announces the appointment of Vlad Yakubson as Chief Executive Officer and Managing Director.

With over 25 years' experience in specialty retail, Vlad is a well-regarded retailer with a proven track record of delivering excellent results. Vlad has recently held various general management roles and led or overseen business functions such as retail operations, visual merchandising, finance, property and marketing.

Vlad is currently General Manager of menswear retailer, yd (part of Retail Apparel Group ('RAG'), which is ultimately owned by The Foschini Group Limited). RAG is a highly regarded specialty retail group within the Australian retail landscape. Specifically, yd is a leading retailer of on-trend men's fashion apparel in Australia and New Zealand. Prior to this, Vlad held management and leadership roles at Mad Mex and Glue Store.

Chairman John Joyce said: "We are pleased to welcome Vlad to dusk Group as our new CEO. He is a dynamic, values-driven leader who brings deep retail experience across diverse product categories and a strong commitment to the creation of customer-centric and product-led brands. He is an authentic retailer who has delivered significant growth and organisational development in previous roles. The Board and I look forward to working closely with him as we drive the next phase of dusk's growth.

I would also like to acknowledge and thank Peter King for his leadership of dusk and commitment to ensuring a fulsome handover to the new CEO. The changes he has made to the Company's strategy, structure and organisation leave dusk well placed for continued success."

Incoming CEO and Managing Director Vlad Yakubson said: "I am delighted to join dusk Group and have long been impressed by the brand's category leadership, agility and passion for retail execution. Managing vertical specialty retail brands in fast changing markets and enhancing service-centric store environments has been a consistent feature of my career as a retailer. I look forward to working closely with the talented team at dusk as we continue our growth journey."

Due to his current commitments, Vlad's commencement date with the Company is yet to be determined, however it will be no later than 31 October 2023.



## Biography of Vlad Yakubson

Vlad Yakubson joined yd. Australia, part of the Retail Apparel Group, in July 2015 as Head of Retail and was appointed General Manager in May 2019. Prior to that, Vlad was National Operations Manager for Mad Mex Fresh Mexican Grill and prior to that he was General Manager, Retail Operations for Glue Stores.

Vlad has extensive experience across all facets of retailing including product and brand development, supplier negotiations and OTB management, recruitment and team development and leasing and property management. He has a Bachelor of Economics from the University of Sydney.

## Summary of Key Terms of Employment Agreement

Name	Vlad Yakubson ('VY')
Position	Chief Executive Officer and Managing Director
Commencement Date	Yet to be determined but no later than 31 October 2023
Term	No fixed term
Fixed Remuneration	\$555,000 per annum (inclusive of statutory superannuation)
Variable Remuneration (STI)	VY will participate in the Company's annual STI program. The targets for FY24 are yet to be set. The maximum STI he can receive under the plan in FY24 will be approximately 90% of his Fixed Remuneration based on meeting a stretch target for FY24 EBIT. The FY24 STI will be pro-rated based on the date of his commencement.
Variable Remuneration (LTI)	VY will participate in the Company's LTI plan. His LTI award will be subject to shareholder approval at the AGM in November 2023. The LTI award will be granted in the form of Performance Rights and will have a value at the time of grant equal to 80% of his Fixed Remuneration. We anticipate that he will be issued further securities under the LTI Plan each year.
Sign-on payment	To be determined by the Board. If a sign-on award is made this will be advised to the ASX if and when determined.
Termination	The agreement may be terminated by either party with the provision of 6 months' written notice. Mr Yakubson's employment may be terminated immediately by dusk Group in certain circumstances, including serious misconduct.
Post-employment restraint	Non-competition and non-solicitation restrictions for 12 months after cessation of employment.

**The release of this announcement was authorised by the Board of Directors of dusk Group Limited.**

# dusk

## **Media & Investor Enquiries**

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## **About dusk**

dusk is an Australian specialty retailer of home fragrance products, offering a range of dusk branded premium quality products at competitive prices from its physical stores and online store. dusk's product range is designed in-house and is exclusive to dusk. dusk has grown to become the leading Australian omni-channel specialty retailer focused on home fragrance products. The product offering comprises candles, ultrasonic diffusers, reed diffusers and essential oils, as well as fragrance related homewares. Our goal is to be our customers' preferred destination for home fragrance products and for their gifting needs – including personal indulgences and 'gifts for oneself'.