



Ainsworth Game Technology Ltd

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ASX Release

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Ainsworth Game Technology Limited (AGT) –

New Chief Executive Officer's Employment Terms and Appointment of New Chief Product Officer

Ainsworth Game Technology (ASX: AGI) announced today the agreed terms for the appointment of Mr Harald Neumann, as the Company's Chief Executive Officer, subject to the completion of all necessary regulatory approvals. Mr Neumann's appointment commenced on 1 October 2021.

The key terms and conditions of Mr Neumann's employment are as follows:

Remuneration:	Initial remuneration package of USD600,000 per annum (inclusive of allowances for housing, vehicle, and applicable Australian statutory superannuation contributions).
Short Term Incentive	No Short Term Incentive (STI), incorporated in remuneration package above.
Long Term Incentive:	To be determined subject to Remuneration and Nomination Committee (RNC) and Board approval.
Term of Appointment:	No fixed term, subject to annual review by the Board.
Termination:	There are various ways in which the contract can be terminated, which include: <ul style="list-style-type: none">- By the Company or Mr Neumann, at any time with six (6) months' notice; or- By the Company, immediately in the event of serious misconduct or in other nominated circumstances.
Restraint period:	6 months worldwide.

The Company also advised that Mr David Bollesen has been appointed Chief Product Officer (CPO) effective 7 October 2021.

David Bollesen has a distinguished career spanning over 25 years in the digital entertainment industry and will head Ainsworth's Game Development teams globally. David's extensive creative, design and development experience has been the foundation for managing game studios in the US, UK and most recently in the Asia Pacific region. Prior to joining AGT, David held the position as Vice President of Game Studios of a major gaming company within Australia as well as several key roles within the USA.



Chairman Danny Gladstone said “We are looking forward to having David on board and driving the next-generation of Ainsworth products to the market. David has led and collaborated on numerous video games and slot machine products with proven success”.

Mr Bollesen stated “I firmly believe that developers and operators must aggressively drive for new features and technologies with a keen awareness of the core concepts. I believe in the strength of the Ainsworth brand. With the right strategies in place there is an opportunity to build on the company’s strong foundations and deliver new products that gamers are looking for in their experience”.

Based in the Company’s Sydney headquarters, David will be responsible for building on the existing game studios and driving increased game performance and market share in all regions.

This announcement was authorised for lodgement by the Board of Directors.

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