



THE STAR

ASX Announcement

29 December 2025

CHANGES TO THE STAR ENTERTAINMENT GROUP LIMITED GROUP LEADERSHIP TEAM

The Star Entertainment Group Limited (ASX code: SGR) (**The Star** or **the Company**) announces that the Group Chief Financial Officer, Frank Krile has resigned and will be leaving The Star effective 29 December 2025. Group Chief Operating Officer, Jeannie Mok has also resigned and will be leaving The Star at the end of January 2026.

The Star will commence a process to identify a new Group Chief Financial Officer and will update the market in due course.

CEO Bruce Mathieson Jnr, said:

"I would like to thank Frank and Jeannie for their significant contribution to the business and particularly their assistance in progressing our remediation plan. I wish them both well in their future endeavours".

As required by ASX Listing Rule 3.16.4, the Board has now confirmed the appointment of Mr Bruce Mathieson Jnr as its Group Chief Executive Officer and Managing Director (subject to receiving necessary outstanding regulatory and ministerial approvals in New South Wales and Queensland), the material terms of which are attached (as **Annexure A**) to this release.

Authorised by:

Bruce Mathieson, Group Chief Executive Officer and Managing Director

For further information:

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| Media and Investor Relations | David Curry, General Manager, Corporate Affairs | Tel: +61 411 510 352 |
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ANNEXURE A:**Summary of material terms of employment agreement**

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| Appointment | Mr Mathieson is appointed to the role of Group Chief Executive Officer and Managing Director. The appointment is subject to receiving necessary outstanding regulatory and ministerial approvals in New South Wales and Queensland. |
| Term | The appointment is on an ongoing basis. |
| Termination | The Company may terminate Mr Mathieson's employment on 12 months' notice or immediately for certain prescribed events. Mr Mathieson may terminate his employment on 12 months' notice. |
| Non-compete | Mr Mathieson has cascading 12-month non-compete and non-solicitation restraints. |
| Total Employment Cost | \$800,000 per year |
| Short Term Incentive | Mr Mathieson's Short Term Incentive (STI) Plan Opportunity is 60% of his Total Employment Cost at target, with a maximum opportunity of 150% of target, with his STI pro-rated for FY26. Performance hurdles applicable to the plan will align to those applicable to the rest of the Executive KMP, as determined by the Board at the beginning of the performance period. This information will be disclosed in the FY26 Remuneration Report. |
| Long Term Incentive | Mr Mathieson's Long Term Incentive Plan Opportunity will provide a maximum opportunity of 60% of his Total Employment Cost. Performance hurdles applicable to the plan will align to those offered to the rest of the Executive KMP, as determined by the Board and the beginning of the performance period, with a three-year vesting period to 2028 with vested awards cash settled. This information will be disclosed in the FY26 Remuneration Report. Mr Mathieson's Long Term Incentive Plan Opportunity is subject to any required shareholder approvals. |
| Other benefits | Access to car parking at The Star Gold Coast and The Star Sydney. |