

ASX : DNA

asx release



9 December 2019

## Donaco appoints non-executive Directors

Donaco International Limited (“Donaco” or “the Company”) is pleased to announce the appointment of two independent and resident non-executive directors:

- Mr Mel Ashton, who will take on the role of Chairman; and
- Mr Simon Vertullo.

The appointment of Mr Ashton and Mr Vertullo is effective immediately. Following these appointments, Donaco is in compliance with section 201A(2) of the *Corporations Act 2001* (Cth), thus enabling the end of the suspension of the Company’s shares under Listing Rule 17.2.

Incoming Chairman, Mr Mel Ashton said: *“The Board of Donaco is focused on supporting the management team, transitioning to a new chief executive over the coming six months and on resolving distractions that have hampered the Company’s performance in recent times. With strong turnaround credentials on the newly constituted Board, the directors are aligned in our focus on stabilising the Company and delivering for shareholders. My fellow directors and I will also look for opportunities to strengthen the Board further with additional industry expertise.”*

Mr Ashton is a listed company director with over 37 years’ experience across the hospitality, property, banking and finance, and mining and resources sectors. A chartered accountant, Mr Ashton has senior leadership experience in restructuring and insolvency having worked with KPMG and as one of the Founding Partners of PPB. He is currently a non-executive director of Aurora Labs Limited; Quintis Holdco Pty Ltd; Hawaiian Group; and is formerly the non-executive Chairman of Gryphon Metals Limited and a member of the Fremantle Football Club Board.

Mr Vertullo is an experienced chartered accountant with broad financial, transactional and operational expertise, having worked extensively with listed and large privately-owned companies throughout Australia, Asia and the United Kingdom. He has experience in senior finance executive roles with a focus on managing performance, risk and turnarounds and has previously worked with the leading restructuring practices of KordaMentha and KPMG.

### For further information:

Ben Reichel  
General Counsel & Company Secretary  
(m) 0412 060 281

Donaco International Limited

c/- Lumina Chartered Accountants,  
Level 18, 420 George Street  
Sydney, NSW 2000

[TEL] +61 (02) 9106 2149 [FAX] +61 (02) 9106 2106  
[ABN] 28 007 424 777