

ASX & Media Release

2 July 2018

New Board Appointments and Retirements

Clean Seas Seafood Limited (ASX: CSS), the global leader in full cycle breeding, production and sale of Yellowtail Kingfish, announces the following new Board appointments and retirements following a planned succession process as initially advised at the 2016 AGM:

- Appointment of Ms Raelene Murphy and Ms Helen Sawczak as Independent Non-Executive Directors, effective 1 July 2018;
- Retirement of Dr Hagen Stehr and Mr Paul Steere as Non-Executive Directors, effective 30 June 2018; and
- Retirement of Mr Paul Robinson as Alternate Director for Dr Hagen Stehr, effective 30 June 2018.

Ms Raelene Murphy

Ms Raelene Murphy has over 35 years' experience in strategic, financial and operational leadership in both industry and professional advisory. In her professional advisory career, she specialised in operational and financial restructuring including merger and acquisition integration. She was formerly a Managing Director at KordaMentha and a Partner in a national accounting firm where she led the corporate turnaround practice. Her industry experience includes as CEO of the Delta Group and senior executive roles in the Mars Group. Raelene is a Fellow of Chartered Accountants Australia and New Zealand.

Raelene is currently a Non-Executive Director of Altium Limited (ASX: ALU), Bega Cheese Limited (ASX: BGA), Integral Diagnostics Limited (ASX: IDX), Service Stream Limited (ASX: SSM) and Ross House Investments Pty Ltd (Stillwell Motor Group). She was previously a Non-Executive Director of Tassal Group Limited (ASX: TGR) and EVZ Limited (ASX: EVZ).

The Board welcomes Raelene and looks forward to her contributing strongly with her substantial financial, business, aquaculture and ASX listed governance experience.

Ms Helen Sawczak

Ms Helen Sawczak is the National CEO of the Australia China Business Council.

Helen started her career as a corporate lawyer at international law firms both in Australia and overseas. In Australia, Helen worked in the China practice of MinterEllison, and then moved to Moscow and Kazakhstan to work for Clifford Chance, acting for European and American clients participating in the privatisation of former Soviet state industries. After returning to Australia, Helen worked as in-house counsel with Alcoa and Telstra, and then moved into senior management roles at Australia Post and ANZ Bank. Helen studied Mandarin throughout her secondary and tertiary education, which included three long-term study trips to Nanjing University and Fudan University in Shanghai. More recently Helen undertook Chinese postgraduate studies at the University of Melbourne and graduated in 2016 with First Class Honours.

The Board welcomes Helen and looks forward to her contributing strongly with her considerable legal, international business and Asian business development experience.

Dr Hagen Stehr

Dr Hagen Stehr was the founder of Clean Seas, establishing the company in 2000 as part of Stehr Group. He was Chairman when the Company was floated on the ASX in 2005 and retired from that role in December 2009, remaining on the Board as a Non-Executive Director.

Hagen's extensive knowledge of and experience in the fishing and aquaculture industries are well documented and highly recognised, having been co-founder of the world's first Southern Bluefin Tuna offshore ranching industry in 1990 and a major player in the Tuna industry since 1960 in Australia and other parts of the world. Hagen's many achievements and major contribution have been honoured by being awarded;

- Officer of the Order of Australia (AO) for services to the Seafood Industry (1997)
- Australian Centenary Medal (2000)
- An honorary doctorate from the University of the Sunshine Coast in recognition of his internationally significant contribution to sustainable fishing industries (2010)
- Food Ambassador for South Australia by the South Australian Government (2014)

The Board expresses its gratitude to Hagen for his vision, passion, energy, investment and commitment to Clean Seas' progress and success as it has faced numerous challenges over the years. Clean Seas will continue to recognise Hagen's pivotal role in the establishment and success of the Company by formally designating the title *Founder Emeritus*.

Mr Paul Steere

Mr Paul Steere was appointed to the Board in May 2010, was Chairman from May 2012 to May 2017 and then continued as a Non-Executive Director.

Paul was Chief Executive of New Zealand King Salmon, the leading aquaculture company in New Zealand, for 15 years from 1994 to 2009. His strong knowledge of aquaculture and broad capabilities have been invaluable to Clean Seas as it faced the challenges associated with the "taurine crisis" during his initial years on the Board and as he led the Board through the successful recovery phase to becoming a Company demonstrating strong growth, continued development and improved profitability.

The Board also expresses its gratitude to Paul for his passion, commitment and leadership which have guided Clean Seas to its current strong position.

Mr Paul Robinson

Mr Paul Robinson was appointed Alternate Director for Dr Hagen Stehr in December 2005 and has also been Consultant to the Finance, Audit and Risk Management (FARM) Committee and on a range of other commercial matters over the years.

Paul's financial expertise and wise counsel have greatly benefited the Company. While ceasing his role as Alternate Director and Consultant to the FARM Committee, Paul will continue to consult to Clean Seas on a range of commercial matters including the litigation in relation to taurine deficient feed supplied by Gibson's Limited from December 2008 to July 2012.

The Board believes that the skills and experience that Raelene and Helen will bring to Clean Seas are highly complementary to the strategic direction of the Company and role of the Board in building value for shareholders.

Terry O'Brien
Chairman

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