

For immediate release

31 January 2024



ASX Announcement

Transition in leadership

Terragen Holdings Limited (ASX:TGH) 31 January 2024 – Australian biological agriculture company Terragen Holdings Limited today announces changes to the Board and executive roles as part of a transition in leadership as Mr Miles Brennan steps down as Managing Director and Chief Executive Officer of the Company.

Terragen Chairman, Mike Barry says *“Miles has shown incredible commitment to Terragen. He was appointed as CEO and Managing Director of Terragen in March 2023, having previously been CFO and Company Secretary since 30 August 2021. Miles was instrumental in executing Terragen’s updated business plan which included cost rationalisation initiatives to direct additional funding towards research and development initiatives”*. The Board recognises the important role Mr Brennan has played since his commencement with the Company in August 2021.

Mr Brennan has stepped down from his role, effective 31 January 2024. He will be succeeded by experienced commercialisation executive Richard Norton, currently a Non-executive Director of Terragen, having joined the Board on 12 December 2023.

Mr Norton will commence as Chief Executive Officer effective 1 February 2024.

As previously communicated, Richard’s executive experience includes time as Managing Director of Meat and Livestock Australia (MLA), Managing Director of Landmark Operations and General Manager of Retail at Elders. Richard also has previously held senior positions at Wesfarmers Dalgety, Toll Holdings, Woolworths and Coca Cola Amatil.

Richard is also a highly experienced Non-Executive Director, currently on the board of Grain Growers Limited and PrimeSafe Victoria. He has also sat on the boards of Agrium Asia Pacific, Australian Wheat Board, RD1 New Zealand, Landmark Harcourts, Australian Wool Handlers, Australian Independent Rural Retailers, Titan AG, Integrated Traceability Solutions (Chair), and AuctionsPlus (Chair).

As CEO, Mr Norton will retain a seat on the Board, but transition to the role of Managing Director and no longer as a Non-Executive Director.

As part of the transition in leadership, Terragen is committed to delivering on a business plan that enables completion of critical product studies and building scalable pathways to commercial markets.

Terragen Holdings Limited

Unit 6, 41 Access Crescent, Coolumb, QLD, 4573, Australia
+61 1300 837 724 | <http://www.terrigen.com.au/> | 36 073 892 636

About Terragen Holdings Limited

Terragen develops and markets biological products for agricultural applications. Each product uses a unique combination of naturally occurring live microbe strains selected to help boost the health and productivity of plants and animals. Terragen's aim is to increase farm productivity through the use of these products, whilst providing improved environmental sustainability that will be attractive to consumers.

Terragen has two products on the market in Australia and New Zealand – a direct fed microbial supplement for animals known as MYLO® and a biostimulant known as GREAT LAND PLUS®.

For further information, please contact:

Terragen Holdings Limited	Authorisation and Additional Information
Mike Barry Chairman media@terragen.com.au	This announcement was authorised by the Board of Directors of Terragen Holdings Limited

ATTACHMENT

SUMMARY OF THE KEY TERMS OF THE EMPLOYMENT CONTRACT BETWEEN TERRAGEN HOLDINGS LIMITED AND RICHARD NORTON

The key terms of Richard Norton's appointment are:

- i. **Role:** Chief Executive Officer.
- ii. **Remuneration:** Mr. Norton shall be entitled to the following under his Executive Services Agreement:
 - a. \$250,000 per annum plus superannuation; and
 - b. provision of a company motor vehicle.
- iii. **Appointment date:** 1 February 2024.
- iv. **Term:** No fixed term
- v. **Termination:** Either party may terminate Mr Norton's contract at any time on 4 months' notice. Mr Norton's employment may also be terminated by Terragen summarily without notice for serious misconduct and in other defined events.
- vi. **Incentives:** Richard Norton shall be entitled to participate in the Terragen Employee Incentive Plan subject to the usual Board and Shareholder approvals.

Terragen Holdings Limited

Unit 6, 41 Access Crescent, Coolumb, QLD, 4573, Australia
+61 1300 837 724 | <http://www.terragen.com.au/> | 36 073 892 636