

ASX Announcement | 20 May 2022

Seafarms Group Limited (ASX: SFG)

SFG ASX Announcement No: 730

## Board Changes and Executive Appointments

Today, Seafarms Group Limited (ASX:SFG) announced that Rod Dyer has been appointed to the role of CEO and will join the Board. Harley Whitcombe will also join the Board. These appointments are effective immediately. A summary of the material terms of Mr Dyer's employment contract is attached. Further, Mr Terutaka Kuraishi replaces Mr Naoto Sato as Alternate Director for Mr Hisami Sakai (Nissui's representative on the Board). Seafarms Group is committed to strengthening its Board and expects to announce further appointments in due course.

Ian Brannan will step down as CFO, Director, and Company Secretary effective immediately. Mr Brannan will assist with any handover required. Mr Harley Whitcombe has been appointed Company Secretary of Seafarms Group Limited with immediate effect.

Ian Leijer has been appointed CFO of Seafarms Group Limited effective from today.

Messrs Dyer and Leijer have extensive experience with the development of Project Sea Dragon (the **Project**) both in design and the financial aspects of the Project.

Seafarms Group acknowledges the contribution Messrs Brannan and Sato have made during their tenure and wishes them every success for the future.

The Board is pleased to welcome its new members and intends to update the market regarding Project Sea Dragon in the near future.

For further information, please contact:

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### About Seafarms Group

Seafarms Group Limited (ASX: SFG) is a sustainable aquaculture company, producing the premium Crystal Bay® Prawns and developing the Project Sea Dragon prawn aquaculture project in northern Australia.

**Key terms of employment contract**

- Salary (including superannuation) of A\$750,000 per annum.
- The CEO may be eligible to receive an annual bonus payment from time to time, at the absolute discretion of the Board.
- The CEO may be invited to participate in the Employee Incentive Plan from time to time, at the absolute discretion of the Board.
- Either party can terminate the agreement with three months' notice. The Company may summarily terminate the CEO's employment in certain circumstances.