

15 January 2024

NZK- Appointment of New Director Paul Munro and resignation of Paul Steere

The Board of New Zealand King Salmon Investments Limited (NZK) wishes to advise the appointment of Paul Munro, as an Independent Non-Executive Director and Chair of the Audit, Finance and Risk Committee. Paul Munro will be replacing Paul Steere on the Board.

NZK would firstly like to extend its deepest gratitude to Paul Steere for his service to the company. Paul Steere has been part of NZK for three decades. He began as the company's inaugural Chief Executive Officer and following his departure as CEO in 2009, Paul joined the Board as an Independent Non-Executive Director. He has most recently been the Chair of the Audit, Finance and Risk Committee.

NZK are also pleased to announce the appointment of Paul Munro, who will commence as an Independent Non-Executive Director for NZK on 1 March 2024 and will commence as Chair of the Audit, Finance and Risk Committee on 31 March 2024. Paul Munro is an accomplished finance professional with extensive governance experience, including 24 years with Deloitte as a Corporate Finance Partner and additionally holding a range of governance roles. Paul's body of work traverses a range of industry sectors, including agriculture, energy, professional services, distribution and health care and the board looks forward to Paul bringing this wealth of knowledge to NZK.

As previously communicated in the Notice of the Annual Shareholders Meeting 2023 Paul indicated that, if re-elected, he did not intend to serve a full three-year term and will retire in line with the overall succession planning for the Board. To assist with the transition Paul's resignation will take place on 31 March 2024.

Authorised by:

Board of Directors of New Zealand King Salmon Investments Limited

Further enquiries should be directed to Mark Dewdney, Chairman of NZKS on mbn1@xtra.co.nz or 027 248 3151