

ASX & Media Release

3 December 2020

Clean Seas Seafood CEO and CFO Appointments

Clean Seas Seafood Limited (Clean Seas/ASX:CSS) is pleased to announce that Mr Robert Gratton and Mr David Brown have been permanently appointed as Chief Executive Officer (CEO) and Chief Financial Officer (CFO) respectively.

Mr Robert Gratton has been Acting CEO of Clean Seas since August 2020, having previously been CFO. He has recently led Clean Seas through the pivot into new markets and channels and the development of strategic relationships as the Company worked through the impact of the COVID pandemic. Having started his career in investment banking at JP Morgan in London and New York, Mr Gratton then helped Jurlique grow through international expansion, which saw revenues grow four-fold during his time there before the company sold for \$335m. He then went on to join kikki.K to assist them with a similar international expansion strategy. Mr Gratton brings a strong understanding of capital markets and deep commercial and international experience focused on management execution and long-term value creation to the role of CEO and creates a seamless transition.

Mr David Brown has been Acting CFO since August 2020, having joined Clean Seas in January 2018. He was previously the Company's Group Financial Controller and Joint Company Secretary, and worked closely with Mr Gratton in his role as CFO. Mr Brown has over 10 years' experience in Corporate Finance and Accounting roles across a range of industries and is a Chartered Accountant. Prior to Clean Seas, David held senior positions at KPMG and Grant Thornton specialising in Corporate Finance.

Mr Gratton and Mr Brown have also previously acted as Joint Company Secretary of Clean Seas, and as part of their permanent appointments, Ms Eryl Baron of Clean Seas' registry office BoardRoom has been appointed Company Secretary. Ms Baron has more than 20 years experience with listed companies across a number of industries and BoardRoom already provide Company Secretary support services to Clean Seas.

Clean Seas' CEO, Mr Rob Gratton said: *"I'm humbled and excited at the prospect of leading Clean Seas as we seek to grow and enter new markets. We have an outstanding product, great partners and a fantastic team at Clean Seas. We have been able to demonstrate significant recent progress with new channel openings and diversification into the retail segment in North American and Asian markets, complementing Clean Seas' existing premium food service business in Australia and Asia. Demand for sustainable seafood is seeing structural growth globally and our premium Kingfish has significant potential in this space."*

Clean Seas' Chairman, Mr Travis Dillon said: *"With the appointment of Rob and David, along with the rest of the Executive Team, we have secured the talent and experience needed to deliver on Clean Seas' strategy and complete the transformation that has been underway over the last few months. The entire Clean Seas team are to be congratulated on the progress made to date. We are only early in this journey but I look forward to working with the team to produce and deliver high quality products for our customers and results for our shareholders"*.

Authorised for release by the Board of Clean Seas Seafood Limited (ASX: CSS).

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About Clean Seas Seafood:

Clean Seas Seafood is a fully integrated Australian Aquaculture business listed on the Australian Securities Exchange (ASX).

Clean Seas is the global leader in full cycle breeding, farming, processing and marketing of its Hiramasa or Yellowtail Kingfish (*Seriola lalandi*) and is renowned amongst leading chefs and restaurants around the world for its exceptional quality.

Clean Seas is recognised for innovation in its sustainable Yellowtail Kingfish farming and has become the largest producer of aquaculture Yellowtail Kingfish outside Japan.

Clean Seas is headquartered at its processing facility in Royal Park in Adelaide, South Australia while its hatchery is at Arno Bay and its fish farms are at Port Lincoln, both on the Eyre Peninsula of South Australia.

For further information on Clean Seas Seafood, please contact:

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Schedule 1: Summary of material terms of the Employment Agreement between Clean Seas and Robert Gratton.

Commencement Date	3 December 2020
Term	No fixed term. Ongoing until terminated by either party in accordance with the employment contract.
Location	Adelaide, South Australia
Total Fixed Remuneration (TFR) (AUD)	Base Salary \$400,000 Vehicle Allowance \$25,000 Maximum superannuation contribution \$25,000
Short Term Incentive	Not applicable
Long Term Incentive	A share based (non-cash) annual Long Term Incentive (LTI) plan subject to performance hurdles will be subsequently agreed and disclosed.
Termination Entitlements	Statutory entitlements will be paid as required by law.
Notice Period	A nine month notice period required by either party on termination. May be terminated immediately for serious misconduct or material breach of contract.
Post-Employment Restraint	A restraint period of up to 12 months applies with respect to business in competition with Clean Seas.
Other material terms	None