

ASX RELEASE

27 January 2023

SECOS Board and CEO Changes

SECOS Group Limited (ASX: SES, "SECOS" or "the Company") announces changes to its Board of Directors and CEO Position.

Current SECOS Executive Chairman, Mr Richard Tegoni will take on the role of CEO and Executive Director. Current non-executive director Mr Jim Walsh will assume the role of Non-Executive Chairman. The changes will be effective from 1 February 2023.

After four years as SECOS CEO, Mr Ian Stacey will step down to focus on sales and strategic partnership development including working with Industry participants and corporate development opportunities. The Board would like to thank Mr Stacey for his strong contribution and commitment to the development of SECOS during his time as CEO.

Mr Tegoni has served as Executive Chairman on the SECOS Board since October 2013 and brings over ten years' experience in the biopolymer industry together with experience in several senior executive roles across a range of industries. Mr Tegoni was a very early-stage investor into the biopolymer industry and has guided the business from a small start up to become a global player in compostable products and technology making him an ideal person to take the helm as CEO and lead the Company on its next stage of growth.

Mr Jim Walsh joined the SECOS Board in November 2018 and chairs both the Remuneration and Audit and Risk committees. Mr Walsh was previously chair of GMHBA Ltd and is currently a Non-Executive Director of AG Coombs Group Pty Ltd and Non-Executive Chairman of KM Property Fund Ltd. Jim is a Fellow of both Chartered Accountants ANZ and the Australian Institute of Company directors.

The board believes adopting a non-Executive Chairman and Executive CEO structure will offer a more robust governance structure for the Company than the previous structure which had an Executive Chairman and Executive CEO. The Company will seek to add an additional non-Executive director in due course to further enhance the independence of the board and the Company's corporate governance credentials.

This announcement was authorized for release by the Board of SECOS Group Limited.

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About SECOS Group Limited

SECOS Group Limited (ASX: SES) is a leading developer and manufacturer of sustainable packaging materials. SECOS supplies its proprietary biodegradable and compostable resins, packaging products and high-quality cast films to a blue-chip global customer base. SECOS Group is integrated from resin production, into film (cast and blown) production and can develop bespoke compostable solutions for a range of applications.

SECOS holds a strong patent portfolio and the global trend toward sustainable packaging is fuelling the Company's growth.

The Company's headquarters and Global Application Development Centre are based in Melbourne, Australia. SECOS has a Product Development Centre and manufacturing plant for resins and finished products in China and a resins plant in Malaysia. The Company also produces high quality cast films in Malaysia.

SECOS has sales offices in Australia, Malaysia, China, and USA, with a network of leading distributors across North Americas, Mexico and Latin Americas, Europe, Asia, the Middle East, Africa, and India.

Disclaimer and Explanatory Notes Forward Looking Statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning SECOS' planned operational program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "budget", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward looking statements. Although SECOS believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, including but not limited to risks and uncertainties relating to impacts that may arise from Covid-19, and no assurance can be given that actual results will be consistent with these forward-looking statements. SECOS confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.

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