

## **FFI Holdings Limited**

### **ASX Announcement**

**5 March 2025**

#### **Leadership Update**

The Board of FFI Holdings Limited (“FFI” or the “Company”) is pleased to announce the appointment of Mr Brett Matthews as Chief Executive Officer of FFI, effective from 1<sup>st</sup> April 2025.

Mr Matthews is a long-time employee of FFI, commencing with the Company in 1992. He has provided consistently strong leadership in various roles across the Company’s operations and most recently as Group General Manager. The Company has achieved significant growth in all areas of operations during Mr Matthews tenure.

Mr Geoffrey Nicholson, also effective from 1<sup>st</sup> April 2025, will retire from his position of Managing Director and become a Non-Executive Director of the Company. Mr Nicholson has been an Executive Director of FFI since 1986 and Managing Director since 2019. He has played a significant role in the growth and development of the Company over this period. The Board congratulates Mr Nicholson on his distinguished executive leadership of FFI and is pleased that he will remain as a Non-Executive Director of the Company.

These planned changes are part of the smooth transition of the Company’s executive management team to ensure FFI’s ongoing leadership, company culture and success.

A summary of the material terms of Mr Matthews employment and remuneration package is contained in Annexure 1.

#### **About F.F.I. Holdings Ltd.**

F.F.I. Holdings Ltd is a Western Australian based food company with manufacturing, processing and packing operations covering the following areas –

- ◆ “Chocolate Products of Australia” – chocolate and related products.
- ◆ “Nemar Cake Toppings” – cake toppings and confectionery products.
- ◆ “Prepact”- contract packing and blending.
- ◆ “Fresh Food Industries” – bakers jams and fruit fillings.

In addition to the food operations, the Company has a significant investment in prime industrial and commercial property which is held for investment purposes.

***This announcement was authorised by the Board of FFI Holdings Limited.***

**Rodney Moonen**

**Chairman**

**5 March 2025**

**Annexure 1**

**FBI Holdings Limited**

**Summary of Material Terms of Chief Executives Officers Employment**

**Name:** Mr Brett Matthews

**Position:** Chief Executive Officer

**Term:** Initial term being three years from 1<sup>st</sup> April 2025.

**Fixed Remuneration:** \$300,000- per annum inclusive of superannuation.

**Short Term Incentive:** Annual bonus at the discretion of the Board.

**Long Term Incentive:** Discretionary bonus at the discretion of the Board.

**Leave:** In accordance with statutory requirements.

**Notice Period:** Either party may terminate the agreement by giving three months' notice.

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