

10 February 2026

ASX Announcement

# Appointment of Chief Executive Officer

## Key Highlights

- Mr Stuart Upton has been appointed Chief Executive Officer (CEO) of RLF AgTech Ltd, effectively immediately, following demonstrated leadership and execution;
- Acting Managing Director, Mr Gavin Ball, will transition back to an Executive Director role, supporting the CEO and leading RLF's international expansion strategy;
- Under Mr Upton's leadership, RLF will focus on disciplined execution, revenue growth and the commercial scaling of its proven science and product performance

RLF AgTech Ltd (RLF or the **Company**) (ASX: RLF) is pleased to announce the appointment of Mr Stuart Upton as Chief Executive Officer (CEO), transitioning from his role as Chief Operating Officer (COO) to lead RLF through its next stage of growth.

Mr Upton's appointment as CEO is effective immediately. At the same time, Acting Managing Director, Mr Gavin Ball, steps down from that role to resume his previous position as an Executive Director, supporting Mr Upton through an orderly transition period and focussing on the continued expansion of sales of RLF products in international markets. This will ensure continuity of knowledge, strategic context, and Board alignment as the Company moves forward under new executive leadership.

Commenting on the leadership transition, RLF's Chairperson Mr Ben Barlow said:

*"Since joining RLF as the COO, Stuart has demonstrated exceptional leadership and commercial execution. The Board believes Stuart is the right person to lead RLF through its next phase of development, which is focused on operational performance, revenue growth, sales and marketing execution, and continued commercialisation of the Company's crop nutrition and carbon platforms."*

*"On behalf of the Board, I would like to thank Gavin, who stepped-up to take on the Acting role as Managing Director, and for his dedication and contribution during a period of significant transition for the Company. I look forward to continuing working with Gavin in his role of Executive Director."*

RLF's CEO, Mr Stuart Upton, said:

*"I am honoured to step into the role of Chief Executive Officer at a time when RLF has completed a period of restructure and established a strong operational foundation. The opportunity now is clear: to turn that strength into*

rapid, profitable growth across our core markets. We are pivoting from restructure to execution, with empowered teams, stronger customer partnerships and a disciplined focus on scaling our proven products to drive meaningful sustainable revenue growth and improved profitability.

In accordance with ASX Listing Rule 3.16.4, material terms of Mr Stuart Upton's employment agreement are as set out in the table below:

| Material Terms                             | Details  |
|--|--|
| <b>Position</b>                            | Chief Executive Officer  |
| <b>Commencement Date</b>                   | 10 February 2026   |
| <b>Type and term</b>                       | Full time, permanent   |
| <b>Total Fixed Remuneration</b>            | \$300,000 per annum (Base Salary) plus superannuation  |
| <b>Short Term and Long Term Incentives</b> | <p>Mr Upton is eligible to receive compensations under the Short Term Incentive and is eligible to participate in the Company's Employee Incentive Securities Plan.</p> <p>The Board is currently developing a comprehensive short term and long-term incentive program to ensure alignment with the Company's short-term goals and long-term strategic objectives. Further details will be announced once the program has been finalised.</p> |
| <b>Termination</b>                         | <p>Eight (8) weeks.</p> <p>The Company may terminate the employment without notice for cause.</p>  |
| <b>Restraints</b>                          | The Employment Agreement contains non-compete and non-solicitation clauses, which are consistent with market practice.   |

For completeness, Gavin Ball's remuneration remains unchanged since his appointment as an Executive Director of the Company.

Authorised for release by the Board of Directors of the Company.

**For further information, please contact:**

**Ben Barlow**

Chairperson

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## About RLF AgTech Ltd (ASX: RLF)

RLF AgTech Ltd (ASX: RLF) is an Australian-based plant nutrition company that formulates and manufactures advanced crop nutrition products designed to improve agricultural productivity, crop quality, and soil health.

With more than 30 years of technical and agronomic expertise, RLF delivers high-performance liquid fertilisers and seed treatments that support more efficient nutrient uptake, stronger early plant development, and improved yield outcomes. The Company's science-led formulations are backed by extensive field research and are suited to a wide range of broadacre and horticultural crops.

RLF has a growing footprint across Australia, where it now supplies products through a national network of over 1220 retail and wholesale distribution locations, providing broad coverage of key agricultural regions. The inclusion of the LiquaForce business in Queensland forms a significant part of RLF's domestic operations, enhancing its manufacturing and on-farm service capabilities.

Internationally, RLF has long-standing operations in China, including wholly owned manufacturing and distribution facilities, and continues to expand its presence across other parts of Asia, where demand for advanced crop nutrition solutions is increasing.

RLF's crop nutrition technologies are aligned with the future of sustainable agriculture, supporting improved fertiliser efficiency and regenerative farming practices. Through its Accumulating Carbon in Soil System (ACSS), RLF aims to help farmers reduce reliance on traditional fertilisers while increasing organic matter in the soil - contributing to better outcomes for carbon sequestration, improved soil health, and more resilient farming systems.