



Murray Cod Australia Ltd

ASX:MCA

20 February 2026

Appointment of Managing Director and Chief Executive Officer

The Board of Murray Cod Australia Limited ('MCA' or the 'Company') is pleased to announce that Mr Steven Chaur, currently a Non-Executive Director of MCA, has been appointed Managing Director and Chief Executive Officer, effective Monday, 20 April 2026.

As previously noted, to ensure continuity of leadership, Mr Mat Ryan, Executive Director - Production and Development, and Mr Roger Commins, Non-Executive Director, will act as Interim Joint Chief Executive Officers until the commencement of Mr Chaur.

Mr Chaur will remain a Non-Executive Director of the Company and will transition to an Executive Director upon his commencement as CEO.

As previously disclosed, Mr Chaur has close to 30 years' sales, brand marketing, product development and operations leadership experience in top branded Australian consumer food products (FMCG), large scale agricultural production and retail business development. Steven brings a deep understanding of both B2C and B2B customers across channels including Supermarkets, Foodservice, Wholesale, Quick Serve Restaurants and developing export markets, particularly in developed Asia. Sixteen of these years have been at the CEO/ MD level.

Steven has held Managing Director and Chief Executive Officer roles at Hiro Brands Limited, Castlegate James Australasia, Nutrano Produce Group, Patties Food Limited (ASX:PFL), Saint-Gobain Pacific (EPA:SGO), as well as senior executive roles at George Weston Foods, Findus Australia, National Foods Ltd, Simplot Australia and Unilever.

He is currently Board Chair at Honestly Riverina Limited and a past Non-Executive Director at Wingara AG Limited, Meat & Livestock Australia and Davies Bakeries.

Steven is an AICD Graduate and holds an MBA and Graduate Diploma (Marketing) from Monash University.

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Chairman's Comment

MCA Chairman **Brett Paton** said:

"We are pleased to welcome Steven Chaur, who brings a strong commercial focus and will be tasked with increasing proactivity in domestic channel development, growing revenues and optimising operating efficiencies to ensure the business achieves sustainable growth over the long term. We look forward to working with Steven in his new role as the Company transitions into its next chapter."

A summary of the key terms of Mr Chaur's Executive Employment Agreement is annexed to this announcement.

This announcement was authorised for release by the Board of Directors.

About Murray Cod Australia Ltd (ASX:MCA)

Murray Cod Australia Ltd is a vertically integrated grower of Aquna Sustainable Murray cod, a luxury fish farmed in the Riverina, NSW. Using proprietary technology within the fish's geographical habitat MCA is able to produce an award-winning product with a creamy white flesh that is coveted by chefs around the globe.

For more information contact:

Mat Ryan
Murray Cod Australia
mat@aquna.com

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AQUANA
Sustainable Murray Cod

Murray Cod Australia Ltd

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Annexure - Summary of the key Employment terms

Key Term	Details
Employing Entity	Murray Cod Australia Limited
Commencement Date	<p>Mr Chaur is to be appointed as Managing Director and Chief Executive Officer of the MCA Group*, commencing from Monday, 20 April 2026 ("Commencement Date").</p> <p>*Murray Cod Australia Limited (ASX: MCA) and its subsidiaries.</p>
Term	No fixed term, subject to the termination provisions contained in the Agreement.
Notice	12 Months
Duties	Mr Chaur's duties are consistent with the role of Managing Director and Chief Executive Officer of the MCA Group.
Sign on Bonus	<p>Mr Chaur will be entitled to 200,000 Ordinary Shares in MCA.</p> <p>The equity is subject to all necessary shareholder approvals and will be subject to a 12-month holding lock from issuance.</p>
Fixed Remuneration	Mr Chaur will be entitled to fixed remuneration of \$570,000 per annum ("Base Salary") plus payment of any statutory superannuation contributions (up to the maximum cap).
Short Term Incentive ("STI")	<p>Mr Chaur will be eligible for a Short-Term Incentive Award of up to 50% of his Base Salary per annum subject to achieving target performance hurdles set by the Board.</p> <p>Details of these arrangements will be included in the Remuneration Report as is standard market practice.</p>
Long Term Incentive ("LTI")	<p>Mr Chaur will be eligible for a Long-Term Incentive of 110% of Base Salary, vesting in 3 equal 12-month tranches and subject to achieving performance hurdles set by the Board. These will include revenue growth and share price appreciated targets.</p> <p>Details of these arrangements will be included in the Remuneration Report as is standard market practice.</p>