

17 June 2026

Appointment of Executive Chairman

Rivco Australia Ltd (ASX: RIV) ("**Rivco**" or "**the Company**") advises that Chairman Brendan Rinaldi will assume the role of Executive Chairman for a period of 12 months, effective from 22 June 2026.

The appointment follows a period of significant transformation for the Company over the past year which Mr Rinaldi has overseen. This includes the successful internalisation of management, continued strengthening of the Company's balance sheet, the delivery of record profitability, and bringing the portfolio leased percentage up to 82% from 1 July.

The Board believes this temporary transition will provide additional executive leadership and strategic oversight as the Company enters its next phase of development.

As Executive Chairman, Mr Rinaldi will work closely with the management team to:

- support the continued development of the Company's leadership capability
- refine Rivco's strategic priorities and capital management framework
- assist in embedding the internalised operating model across the business
- ensure strong governance and disciplined execution as the Company continues to grow.

The Board considers that Mr Rinaldi's deep institutional knowledge and understanding of the Company and its strategy places him in a strong position to support management during this phase. Mr Rinaldi has been providing executive-level oversight for the past six months under the Company's constitution and board resolution. This is demonstrative of Mr Rinaldi's commitment, and the board now seeks to formalise this task.

The Executive Chairman role is intended to be transitional in nature, with the Board to review the Company's leadership structure over the next 12 months as the Company's next stage of growth is defined.

Mr Rinaldi said: “Rivco has undergone a significant transformation over the past year, with the successful internalisation of management and strong financial performance. I look forward to working closely with the team to support the continued evolution of the business and ensure the Company is well positioned for its next phase of growth.”

Dr Vivienne Brand has been appointed to the role of Lead Independent and Deputy Chair during this period to provide the relevant governance and oversight.

Dr Brand said: “Brendan brings a rare combination of practical agricultural experience and senior leadership capabilities. Having grown up in farming and working extensively across the rural sector, he has a deep understanding of the industries and communities in which Rivco operates. This is complemented by his leadership roles at ANZ and his subsequent experience at Elders, where he further developed his strategic and operational perspective across Australian agriculture. As the Company now moves into the next phase of its development, the Board believes that Brendan’s deeper executive involvement will provide valuable strategic guidance and support for the management team. Importantly, the Executive Chairman role is intended to be transitional and focused on strategic leadership, oversight and mentoring rather than day to day operational management. The Board thanks the management team for their continued contribution during this period of transition”.

Remuneration details for Brendan Rinaldi, Executive Chairman

Term	Detail
Role and term	Executive Chairman. Twelve (12) month maximum term from 22 June 2026.
Structure	Maximum term part time executive employment contract.
Time commitment	Three (3) days per week (0.6 Full Time Equivalent (FTE)).
Remuneration	\$360,000 for the maximum term of the contract, plus minimum level superannuation contributions. This includes the component for the remuneration of the existing Non-Executive Chair fee.
Notice	Four (4) weeks written notice.
Restraint of Trade	Restricted activities, period and area clauses apply.

About Rivco Australia Limited

Rivco Australia Limited provides investors with a direct and pure exposure to Australian water markets. Rivco's primary business activity is to build a diversified portfolio of water entitlements, and through active management, generate a return by offering a range of water supply products to Australian water users.

For all enquiries, please contact Rivco Australia Limited at enquiries@rivco.com.au, or on +61(8) 8211 5555.

This announcement has been authorised for release by the Board of Rivco Australia Limited.