ASX Announcement | 20 August 2026
Seafarms Group Limited (ASX: SFG)
SFG ASX Announcement No: 813

CEO TERMINATION

Seafarms Group Limited (ASX: SFG) (**SFG** or the **Company**) announces that the employment of SFG Chief Executive Officer, Mr Peter Fraser, has today been terminated for cause by the Company with immediate effect.

Mr Rod Dyer, who has been undertaking a narrow role of Managing Director on a casual basis will expand his responsibilities to subsume the CEO role. Mr Dyer's previous experience as CEO and executive director, and subsequently as non-executive director from the time of Mr Fraser's appointment means he has current and intricate knowledge of the operations and assets of the group and Project Sea Dragon. Further details about Mr Dyer's appointment including remuneration are attached to this announcement.

This announcement has been approved by the Board.

Ends.

For further information, please contact:

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About Seafarms Group

Seafarms Group Limited (ASX: SFG) is a sustainable aquaculture company, producing the premium Crystal Bay® Prawns and developing the Project Sea Dragon prawn aquaculture project in northern Australia.

Annexure A

Key Terms of Rod Dyer's Employment Agreement

Below is a summary of the key terms of the Employment Agreement:

Position	Managing Director & CEO reporting to the Board.
Commencement	20 August 2026.
Term	The appointment is on an ongoing basis.
Remuneration	Remuneration on an hourly basis at the rate of $440/hour.
Termination	Either SFG or Mr Dyer may terminate the employment agreement by providing 24 hours' notice in writing.