

8 October 2025

## ASX Announcement

# Appointment of Chief Operating Officer

RLF AgTech Ltd (**RLF** or the **Company**) (ASX: RLF) is pleased to announce the appointment of Mr Stuart Upton as Chief Operating Officer (**COO**), effective 10 November 2025.

Mr Upton is a seasoned agribusiness executive with more than 18 years' experience across Australia, New Zealand, Asia Pacific and global markets. He brings a proven ability to scale revenue, improve gross margins and lead operational transformations in the agriculture and ag-tech sectors.

## Building the right leadership bench

RLF's decision to appoint a Chief Operating Officer forms part of the Company's broader corporate strategy to strengthen execution as the business scales.

With the product portfolio, retail channel programs and operational foundations now in place, the Board considers it the right time to recruit highly experienced leaders who can bring proven capability in commercial growth, disciplined operations and team development.

This appointment reflects our commitment to building the right leadership bench for the future of the business and to accelerating performance across manufacturing, supply, sales and customer outcomes.

## Executive credentials

Mr Upton's extensive experience includes:

- **Agritech Leadership:** As CEO of AgriProve, he led a strategic transformation focused on soil health and carbon sequestration to create new value opportunities; delivered a significant reduction in costs, established ARR foundations, and expanded market presence by approximately 2 million hectares in eight months through the acquisition and integration of ag-fintech capabilities. He also helped secure multi-million dollar funding to support commercialisation and executed a data-driven digital transformation that lifted operational efficiency.
- **Large-Scale Irrigation & Input Supply:** As Director, Commercial & Marketing, at Netafim Australia and New Zealand, Mr Upton had P&L responsibility for a substantial business, delivering consistent year-on-year

growth. He also drove significant SKU rationalisation while preserving margins, and led a successful circular-economy plastics program that generated significant returns while lowering material costs. He also built and coached regional teams across APAC and led global initiatives.

- **Animal Nutrition & International Expansion:** With Hygain / Mitavite he executed a competitor acquisition back-end integration; relaunched into the US and Macau, created a Group structure and organisational transformation including in-house marketing capability and new channel programs.
- **Earlier Roles Across Ag, Resources and Manufacturing:** Across his career, Mr Upton has shown consistent delivery of revenue and margin outcomes, brand and product portfolio creation, and commercial market entries with measurable first-year sales uplift.

Mr Upton also brings strong stakeholder management in the agricultural value chain (growers, distributors, OEMs, regulators and investors), advanced pricing and portfolio discipline, and hands-on experience with analytics-driven sales operations, S&OP, and supply-chain optimisation.

## Management Commentary

Gavin Ball, Acting Managing Director, said: *“Stuart combines deep agricultural domain knowledge with hard-edged commercial and operational leadership. His track record in scaling revenues, building high-performing teams and delivering operational excellence across agritech and input supply strongly aligns with RLF’s strategy to accelerate growth in our core markets.”*

Newly appointed COO, Stuart Upton, commented: *“I am thrilled to be joining RLF at such a pivotal time. The company’s world-class technology, products and clear focus on sustainable, high-efficiency agriculture resonates strongly with my experience. I look forward to working with the team to drive operational excellence, scale our commercial footprint, and deliver enhanced value for our customers and shareholders.”*

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

### For further information, please contact:

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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.