



ABN: 32 115 131 667

ASX: CBO

ASX Announcement – 23rd April 2026

Appointment of Daniel Masters as Non-Executive Director

Cobram Estate Olives Limited (“**CBO**” or “**the Company**”) is pleased to announce the appointment of Daniel Masters, as a non-executive director, effective Thursday, 23 April 2026.

Dan is a Partner and founding member of AGR Partners LLC (‘AGR’) and serves on the firm’s investment committee and the board of several of AGR’s portfolio companies. His current board positions include Ridley Corporation (ASX:RIC), SEMO Milling LLC, Rembrandt Foods Inc, Artisan Kitchens LLC, Dairy Technology Services Limited, Staughton Group Pty Ltd. Prior to AGR, he served as an investment manager at two Australian-based captive private equity funds.

Dan has a Bachelor of Commerce from Adelaide University and has completed the Stanford Executive Program at the Stanford Graduate School of Business.

CBO Non-Executive Chair and Co-Founder, Rob McGavin said:

*“We are pleased to welcome Dan to the CBO board. As a Partner and founding member of AGR, with more than 12 years based in the United States of America (“**USA**”), Dan brings deep international experience across agribusiness and the USA retail sector, further strengthening CBO’s existing board capability and supporting our growth strategy. AGR’s network and experience in the USA, which includes a portfolio of 17 value-added food and agribusinesses, will also be complimentary to CBO’s future growth.*

Dan played an instrumental role in structuring the terms of CBO’s recent acquisition of California Olive Ranch, Inc., which included AGR’s funding support, through US\$25.0 million in debt funding to help fund the acquisition. We look forward to his contribution to the CBO Board.”

Dan will be remunerated on the same terms as the existing non-executive directors and is expected to stand for election at the 2026 Annual General Meeting. The CBO board considers him to be a non-independent Director due to his association with AGR Partners LLC.

Should you have any questions regarding this announcement, please contact us at investors@cobramestateolives.com.

Kind regards

Rob McGavin

Non-Executive Chair and Co-Founder *(on behalf of the Board of Cobram Estate Olives Limited)*

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About Cobram Estate Olives Limited

CBO is a leading vertically integrated olive farmer and marketer of premium quality extra virgin olive oil. The Company owns a portfolio of premium olive oil brands together with olive farming assets in Australia and the USA. CBO also owns Australia's largest olive tree nursery, olive mills, bottling and storage facilities, and the Modern Olives® laboratory. With operations in Australia and the USA, and export customers in twelve countries, CBO is the leading player in the Australian and California olive oil industries and a global leader in sustainable olive farming. For further information, please visit <https://cobramestateolives.com.au>.