ASX Announcement

Maggie Beer Holdings Ltd
(ASX: MBH)

31 August 2026

Appointment of Managing Director

Maggie Beer Holdings Ltd (**Company** or **MBH**) is pleased to announce the appointment of Mr Chris Illman as Managing Director (**MD**), with effect from 2 September 2026.

Mr Illman has served as a non-executive director of the Company since 26 November 2025. From the commencement of his appointment as MD, Mr Illman will continue to hold office as a director of the Company, in an executive capacity.

Mr Illman brings more than 30 years of senior leadership experience across the FMCG, liquor and hospitality industries. He has held executive leadership positions with Kraft Foods International, Foster's Group and Southcorp Wines, and has extensive experience in sales, marketing, brand development and the management of retail and wholesale customer relationships.

Mr Illman is currently Head of Group Sales, Marketing and Hospitality at the Bickford's Group of Companies and a member of its Executive Leadership Team. He will leave that role in order to take up the position of MD.

Mr Illman holds a Bachelor of Economics from Flinders University and a Postgraduate Diploma in Marketing from Melbourne Business School and is a Graduate of the Australian Institute of Company Directors. He is also a director of Harness Racing South Australia and West Adelaide Football Club.

"Chris has made a strong contribution to the Board since joining in November 2025 and brings deep FMCG and customer experience to the executive leadership of the Group," said MBH Chair Mark Lindh. "He takes on the role of Managing Director to lead the Company into the next phase of its strategy."

Board and committee composition

On commencement of his appointment as MD, Mr Illman will cease to be a non-executive director and will no longer be classified by the Board as an independent director. He will also step down as Chair of the Remuneration and Nomination Committee.

Terms of appointment

Mr Illman has entered into an executive employment agreement with the Company. The material terms are summarised below.

- **Term and notice** – ongoing full-time employment commencing 2 September 2026, terminable by either party on three (3) months' written notice (with the Company able to make a payment in lieu of notice), and terminable immediately by the Company for serious misconduct or other conduct justifying summary dismissal.
- **Fixed remuneration** – base salary of $390,000 per annum, plus superannuation contributions at the statutory rate. No separate director's fees are payable to Mr Illman while he is employed as MD.
- **Short-term incentive** – eligibility to participate in the Company's short-term incentive plan, with a maximum opportunity of 50% of base salary, subject to financial and non-financial performance conditions determined by the Board for each financial year.
- **Long-term incentive** – subject to Board approval and to shareholder approval under ASX Listing Rule 10.14, it is presently contemplated that the Company will grant Mr Illman 10,000,000 options, with an exercise price equal to 150% of the volume weighted average market price of the Company's shares over the 20 trading days immediately preceding the date on which the Board resolves to make the grant. The performance period, vesting conditions, expiry date and other terms of the options will be determined by the Board and set out in the notice of meeting seeking shareholder approval at the Company's 2026 Annual General Meeting.
- **Other terms** – the agreement contains customary provisions dealing with confidentiality, intellectual property, conflicts of interest, malus and claw back of incentive awards, and post-employment restraints of up to 12 months.

The Board looks forward to Mr Illman's contribution in this role.

-Ends

Authorised for release by the Board.

For enquiries please contact:

Chris Fogarty
Director
FMC
E: *chris@fmcchange.com*
M: *+61 420 928 824*
W: *fmcchange.com*