



25 February 2026

New Non-Executive Director Appointments & Extension of Executive Chairman's Employment

- **Abigail Cheadle appointed an independent Non-Executive Director of the Company & Chair of the Board's Audit & Risk Management Committee**
 - **Gary Brinkworth appointed a Non-Executive Director of the Company**
 - **Extension of Executive Chairman's employment formalised & search for new CEO suspended**
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Retail Food Group Limited ("RFG" or "the Company") today announced the following:

Appointment of Abigail Cheadle

The Board has appointed Abigail Cheadle as an independent Non-Executive Director of the Company, such appointment to take effect following release of the Company's 1H26 results later this week.

Ms Cheadle is an experienced Chartered Accountant with a 30+ year track record of board and executive leadership across listed companies, government bodies and global professional services firms. Having served on the Board of 10 ASX-listed entities, twice as Chair and multiple times as Audit & Risk Committee (ARC) Chair, Abigail has expertise in financial oversight, transformation governance, and commercial strategy across a range of sectors.

Ms Cheadle currently chairs the Shriro Holdings Limited Board of Directors and is also a non-executive Director and ARC Chair of Advanced Innergy Holdings Limited; LGI Limited; and Reef Casino Trust. Former directorships include Novatti Limited; Isentia Group Limited; SurfStitch Group Limited; DXN Limited; Booktopia Group Limited and QANTM Intellectual Property Limited. Abigail is also a member of the Australian Institute of Company Directors (AICD) and holds a Bachelor of Business (Accounting) from the Queensland University of Technology.

RFG Executive Chairman Peter George said, "Abigail is a commercially minded Chartered Accountant and highly experienced public company director with a broad financial and commercial resume. In addition to multiple Board roles, Abigail has led professional services practices for Ernst Young, Deloitte, Kroll and Korda Mentha, focussing on corporate turnarounds and risk management and working across Asia, Europe, the Middle East and Australia".

"During her career, Abigail has developed deep experience chairing both boards and key board subcommittees, especially in relation to audit and risk, and will assume the Chair of RFG's Audit & Risk Management Committee, contemporaneously with her appointment taking effect", he said.



Retail Food Group Limited
Level 4, 35 Robina Town Centre Drive
Robina Qld 4226

Appointment of Gary Brinkworth

The Board has appointed Gary Brinkworth as a Non-Executive Director of the Company, such appointment to take effect following release of the Company's 1H26 results later this week.

Mr Brinkworth is a nominee director of Riguard Pty Ltd, a substantial shareholder in RFG, which is controlled by United Petroleum co-founders Avi Silver and Eddie Hirsch (**UPL**). Due to his association with UPL, Mr Brinkworth is not considered independent.

Mr Brinkworth is an experienced Chief Executive Officer and company director with significant familiarity across large-scale retail and property operations, both locally and internationally. He was most recently Chief Executive Officer and Board Director of Herron Todd White and has previously served as Group Chief Executive Officer of United Petroleum.

In addition, Mr Brinkworth has also held key senior executive roles at Coles Group, BP and Incitec Pivot Limited. He currently serves on the Board of Scope Australia, a large-scale disability services provider, and chairs Scope's Finance and Sustainability Committee. Gary will also assume the roles of Chairman of the United Petroleum 'Group of Companies' and Executive Director Real Estate for that group in early March 2026. Gary holds a degree in Economics and is a graduate of the Australian Institute of Company Directors (AICD).

"Gary brings with him a wealth of experience across senior corporate roles that complements the Board's existing skillsets and expertise. I look forward to Gary's future contribution to RFG and take pleasure in welcoming him to the Board", Mr George said.

Executive Chairman

Having regard to the initiatives outlined in the Company's announcement of 3 February 2026, the Board has suspended its search for a new CEO at this juncture and formalised an extension of Mr George's employment as Executive Chairman. A summary of Mr George's key employment conditions is attached as Appendix A to this announcement.

This announcement has been authorised by the Chairman of the Board.

ENDS

Shareholder & Media Enquiries

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Retail Food Group Limited

RFG is a global food and beverage company headquartered in Queensland. It is Australia's largest multi-brand retail food franchise manager and is the owner of iconic brands including Gloria Jean's, Donut King, Brumby's Bakery, Crust Gourmet Pizza and Beefy's Pies. The Company holds the exclusive licence to grow Firehouse Subs restaurants in Australia and expects to open the first restaurant in FY26. RFG distributes high quality pies from its Sunshine Coast Bakery and coffee through its Sydney Roastery. For more information about RFG visit: www.rfg.com.au



Appendix A

Material Terms of Employment – Executive Chairman

In accordance with ASX Listing Rule 3.16.4, RFG makes the following disclosures in respect of the material terms of the employment of Mr Peter George as Executive Chairman:

Position	Executive Chairman
Commencement Date	25 February 2026
Term	The period expiring 31 August 2027. It is the present expectation of the Board and Mr George that, upon expiration of the term, Mr George will seek re-appointment as non-executive Chairman of the Company.
Total Fixed Remuneration (TFR)	\$600,000 per annum (inclusive of superannuation). Mr George will also be provided with accommodation proximate to the Company's national headquarters, at the cost of the Company. <i>These terms are consistent with Mr George's existing remuneration arrangements.</i>
Short Term Incentive (STI)	Not applicable
Long Term Incentive (LTI)	Not applicable
Termination	Part A: Either party may terminate Mr George's employment as Executive Chairman: (a) before 28 February 2027 on six (6) months' notice; and following that period (b) on notice equating to the balance of the term of Mr George's employment agreement then remaining but no less than three (3) months; or (c) such shorter period as may be agreed. The Company may terminate immediately on payment in lieu of required notice, or in circumstances of breach of contract or misconduct. Part B: Where a change of control event occurs in respect of RFG and Mr George subsequently forms the reasonable opinion that there have been material changes to the policies, strategies and future plans of the Board and, as a result, Mr George will not be able to implement his strategy or plans for development of the Group, its business or projects, then Mr George is entitled to terminate his employment on one (1) months' notice. Mr George's employment may be immediately terminated by the Board in these circumstances. In either case, on the date of termination, Mr George shall be entitled, in addition to statutory entitlements, to a payment equal to the equivalent value of the applicable notice period specified in Part A above at that time, calculated by reference to TFR.
Restraint	Not applicable