



19 July 2023

**NAMOI COTTON LIMITED (ASX: NAM)**

**Confirmation of Executive Chairman Remuneration and Material Contract Terms.**

Further to the announcement dated 29 June 2023 advising the appointment of Mr Tim Watson as Executive Chair of Namoi Cotton Ltd ('Namoi' or 'the Company'), the Board of Namoi confirms details of Mr Watson's remuneration and contract term.

Position	Executive Chair
Commencement Date	1 July 2023
Term	Monthly for an initial period of 3-months; however, expected to be for up to 12 months
Monthly Fee and Retention Payment	1. Monthly fee of \$70,833 (inclusive of superannuation); and 2. \$255,000 (inclusive of superannuation) as a retention payment that is payable upon successful completion of Mr Watson's term.
Short Term Incentive	Mr Watson will not participate in any short-term incentive plan.
Long Term Incentive	Mr Watson will not participate in any long-term incentive plan.
Notice Period	One months' notice by Namoi and one months' notice by Mr Watson. Namoi may summarily terminate Mr Watson's employment without notice in certain circumstances (including serious misconduct).
Termination entitlements	At the Board's discretion, the Company may elect to pay Mr Watson in lieu of working out some or all of his notice period. As Mr Watson is not participating in any STI or LTI plan, he is not entitled to any incentives.
Other	Mr Watson's employment is also subject to terms covering post-employment restraints, confidentiality and ownership of intellectual property rights. In addition, Mr Watson will continue to receive board fees of \$130,000 per annum (before superannuation).

This announcement was approved by the Board of Namoi Cotton.

For further information, please contact:

Namoi Cotton Limited

Ian Wilton

Chair – People Culture and Nomination Committee

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