

18 September 2025

Merino & Co. Non-Executive Chair Jack Hanrahan steps down

Australian Merino wool products company **Merino & Co. (ASX: MNC)** ("**Merino & Co.**" or the "**Company**") advises that Jack Hanrahan has stepped down as Non-Executive Chair and Director of the Company, effective 17 September 2025.

The Board wishes to thank Jack for his leadership and dedication to Merino & Co. since being appointed as a Non-Executive Chair and Director on 19 September 2022 and recognises the significant contributions he has made during his time.

The Board has appointed Operations General Manager Taizong (Tim) Kang as an interim Director to provide continuity and support to the business during this period of transition.

Tim is a qualified electromechanical engineer with expertise in the trade, manufacture and supply chain optimisation of cashmere and wool products. Tim holds a Bachelor of Engineering from Inner Mongolia Agricultural University.

As Operations General Manager, Tim has helped Merino & Co to become a premium Australian brand, creating value for both our clients and shareholders through innovation in manufacturing and distribution.

The process of identifying and appointing a new Chair to guide the business through its next phase of growth is currently underway.

Commenting on Jack's contribution to Merino & Co, Managing Director Fiona Yue said:

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"I would like to thank Jack for his passion and dedication to the business since becoming a Non-Executive Director in 2022.

"Bringing more than 30 years of experience as a Director at ASX-listed and private companies, Jack played a key role in making Merino & Co. what it is today.

"The Board will immediately seek a replacement Chair to guide the Company through its next chapter," said Ms. Yue.

ENDS

This announcement dated 18 September 2025 has been approved for release to the ASX by the Board of Merino & Co.

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About MERINO & CO.

Merino & Co. is a vertically integrated Company, involving the manufacture, marketing, and sale of wool products. The Company sells its merino wool garments and accessories in Australia through its own online store as well as other offline distribution channels, such as at duty free shops, airports, boutique shops, tourism spots. The Company also conducts its sales operations through wholesalers and agents.

The Company has also been exporting and selling directly to international markets, including China, Japan, and North America, where high-quality wool products are in higher demand owing to colder climates. The Company is a strong advocate of the benefits of wool as a natural fibre and is a staunch supporter of the proliferation of more sustainable, renewable, and biodegradable products made from environmentally friendly and raw natural materials such as wool, alpaca wool and possum fur.

Forward Looking Statements

This announcement contains certain “forward-looking statements.” Forward looking words such as, “expect”, “should”, “could”, “may”, “predict”, “plan”, “will”, “believe”, “forecast”, “estimate”, “target” “continue”, “anticipate”, “guidance”, “outlook”, “aim” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

Forward-looking statements, opinions, and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, so as are statements about market and industry trends, which are based on interpretations of current market conditions.

You are advised not to place undue reliance on any forward-looking statements regarding our belief, intent, or expectations with respect to Merino & Co.’s businesses, market conditions, and/or results of operations.