

**NAMOI COTTON LIMITED (ASX: NAM)**  
**NOTICE OF CANCELLATION EXTRAORDINARY GENERAL MEETING**

We refer to the extraordinary general meeting (**'EGM'**) of Namoi Cotton Limited (**'Namoi Cotton'** or the **'Company'**) that is scheduled for Wednesday 5 October 2022. The EGM was requisitioned by STAM<sup>1</sup> in accordance with section 249D of the Corporations Act (**Requisition Notice**), to consider the appointment of a director nominated by STAM.

The Company advises that it has received notice from STAM withdrawing the Requisition Notice. Accordingly, the Company advises that the Board of Directors has resolved to cancel the EGM.

The Company stated, as announced on 11 August 2022 in response to the Requisition Notice, that it was in the interest of all shareholders to better understand STAM's alternate strategic plans for the Company prior to appointing a director nominated by STAM.

Namoi Cotton announces, following constructive and positive discussions between the Company and STAM and considering its duties and responsibility to all shareholders and stakeholders:

- STAM confirms its support for the Company's strategy and the Entitlement Offer to raise approximately \$14.1 million, that the Company announced today.<sup>2</sup> STAM will participate in the Entitlement Offer and will sub-underwrite<sup>3</sup> the Entitlement Offer (equally with LDC<sup>4</sup>).
- Namoi Cotton will appoint STAM's nominee, Mr James Davies, as a director of the Company effective from 7 November 2022 following the completion of the underwritten renounceable pro-rata entitlement offer (**'Entitlement Offer'**) that the Company announced today.

This announcement was approved and authorised for release by the Board.

For further information, please contact:

Namoi Cotton Limited  
John Stevenson  
Chief Executive Officer  
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**Forward-looking statements**

This announcement contains certain forward-looking statements. These statements relate to current expectations, beliefs, intentions or strategies regarding the future. The forward-looking statements reflect views and assumptions with respect to future events as at the date of this announcement. However, they are not a guarantee of future performance. They involve known and unknown risks, uncertainties, assumptions, contingencies and other factors which are, in many instances, beyond the control of Namoi Cotton and may involve significant elements of subjective judgement and assumptions as to future events that may or may not be correct. There can be no assurance that actual outcomes will not differ materially from any forward-looking statements. Except as required by applicable laws, Namoi Cotton does not undertake to publicly update or revise the forward-looking statements or other statements in this announcement, whether as a result of new information or future events or circumstances.

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<sup>1</sup> STAM - Samuel Terry Asset Management Pty Ltd as trustee for Samuel Terry Absolute Return Fund in relation to participation in the Entitlement Offer and as trustee for Samuel Terry Absolute Return Active Fund in relation to the sub-underwriting. STAM currently has a 20.5% interest in Namoi Cotton

<sup>2</sup> Further information in relation to Entitlement Offer can be found in the investor presentation titled 'Capital Raising – Renounceable entitlement (rights) offer' that has been released on the ASX today.

<sup>3</sup> Further information in relation to the sub-underwriting by STAM and LDC can be found in the investor presentation titled 'Capital Raising – Renounceable entitlement (rights) offer' that has been released on the ASX today.

<sup>4</sup> LDC - Louis Dreyfus Company Asia Pte. Ltd. LDC currently has 11.4% interest in Namoi Cotton. (LDC has joint ventures with Namoi Cotton in cotton logistics and marketing).