



East 33 Limited

ASX ANNOUNCEMENT

For immediate release

5 November 2024

Board Changes

Summary

- Non-Executive Director and Independent Chair, Ms Sarah Courtney, is stepping down from her role as Non-Executive Director and Independent Chair.
- Non-Executive Director, Mr Gary Higgins, has been appointed as Non-Executive Chair.
- Non-Executive Director, Mr Mike Ryan is stepping down from his role on the Board.

East 33 Limited (ASX: E33) ("East 33" or "Company") announces that Ms Sarah Courtney will be stepping down from her role as a Non-Executive Director and Independent Chair of the Company. In addition, Mr Mike Ryan has also tendered his resignation as a Non-Executive Director. The Company is also pleased to announce the appointment of existing Non-Executive Director, Mr Gary Higgins as a Chair of the Company.

Further detail is provided below.

Appointment of Non-Executive Chair, Gary Higgins

Mr Higgins, who currently serves as a Non-Executive Director of East 33, has been appointed as the Non-Executive Chair of the Company effective today.

Mr Higgins is a senior finance professional with over 40 years' experience across a range of industries. Gary is a Chartered Accountant, a Registered Tax Agent, runs his own advisory practice and is the Non-Executive Chair of Yumbah Aquaculture Limited and Non-Executive Director of – Clean Seas Seafood Limited (ASX:CSS).

Mr Higgins was a partner at Ernst & Young for 18 years prior to starting his own practice.

The Chief Executive Officer of the Company, Dr Welsh, commented on the appointment: *"I am delighted to welcome Gary as the new Non-Executive Chair of East 33 as part of our integration with Yumbah Aquaculture. Since joining the Company, Gary has been instrumental in advancing our growth strategy. His expertise in the sector and strategic leadership will be critical as we continue to drive our operational and commercial objectives within the Yumbah business. I am confident that under Gary's guidance, East 33 is well-positioned for continued success in this next chapter."*

Resignation of Non-Executive Director and Independent Chair, Sarah Courtney and Non-Executive Director, Mr Mike Ryan

Ms Sarah Courtney joined the Board as Independent Chair in December 2022, bringing a diverse set of skills to the Company and providing strong leadership through a period of significant board and senior management transition.

Ms Courtney commented *"I leave the company today with a clear strategy that will deliver a strong contribution to the Yumbah business. The team at East 33 should all be very proud of what we have achieved together and I wish East 33 and Yumbah the best as the transaction completes and together they deliver exceptional outcomes for our customers."*

Mr Mike Ryan has also resigned from the Board effective today. Mr Ryan joined the East 33 Board in November 2022 and has been a member of the Remuneration & Nomination Committee and chair of the Audit & Risk Committee throughout his tenure.

Mr Ryan commented: *"I am pleased to have been involved in the development and growth of East 33 over the past two years. As I step down from the Company, I am proud of the business' growth over the past few years and believe*

the strategy we have developed will bring success for the business. East 33 has an exciting future ahead alongside Yumbah".

Newly appointed East 33 Chair, Mr Gary Higgins, commented: *"As an Independent Chair, Ms Courtney successfully guided the Company through a period of transition and transformation across governance, business operations and capital management. Mr Ryan was on the Board of East 33 since November 2022 and has been a valuable member of various Board committees. Both Sarah and Mike have been instrumental in guiding our strategy as we have restructured and refocused the East 33 business.*

On behalf of the Board, I would like to extend our appreciation to both Sarah and Mike for their exemplary service and significant contribution to East 33 over the past two years. I wish Sarah and Mike the best of luck with their future endeavours."

ASX Appendix 3Zs, detailing the final director interest of each of Ms Sarah Courtney and Mr Mike Ryan will be released to the ASX today,

This Announcement is authorised for release by the Board

Announcement Ends

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About East 33 Limited

East 33 is dedicated to pioneering the world's best oyster culture, by empowering the people behind it, caring for the places that support it, and delivering moments to be savoured.

East 33 represents quality, a dedication to the authentic and an inspired future, focused on delivering a moment of joy.

East 33 is one of the largest vertically integrated Sydney Rock Oyster producer, processor, and supplier. Operations span all elements of the Sydney rock oyster industry from hatchery, nursery, and production farmers to processing facilities.

East 33's current operations are based in the Wallis Lake, Port Stephens and the Camden Haven River regions of NSW, and over 130 years of collective farming knowledge. Learnings are being harnessed to deliver the next stage of improved breeding, technology, and sustainable farming techniques to propel the industry for generations to come.