

## Company announcement

Release date 21 November 2024

# Federal Court Proceedings

Phoslock Environmental Technologies (ASX:PET) has been served with a group proceeding filed in the Federal Court of Australia that names the Company as a respondent (**Group Proceedings**).

The Group Proceedings also name as respondents Laurence Stephen Freedman AM, the former Chairman; Robert Paul Schuitema, the former Managing Director; and KPMG (a firm) (ABN 51 194 660 183), the Company's former auditor.

The Group Proceedings, filed by the Banton Group, are described as being brought on behalf of persons who acquired an interest in fully paid ordinary shares in the Company (**Phoslock Shares**) during the period between 11 October 2018 and 17 September 2020 (**Relevant Period**) or prior to the Relevant Period that they retained throughout the Relevant Period. Additionally, the Group Proceedings are also said to be brought on behalf of persons who had "long exposure" to Phoslock Shares by entering into equity swap confirmations in respect of Phoslock Shares during the Relevant Period.

The Company denies any liability and will vigorously defend the proceedings.

The Company has also been named as the First Prospective Respondent in proceedings for preliminary discovery filed by Levitt Robinson (**Preliminary Discovery Proceedings**) in the Federal Court of Australia. The respondents in the Group Proceedings are also named as the prospective respondents in the Preliminary Discovery Proceedings. There is a risk that the prospective claims for which discovery is sought may overlap with at least some of the claims in the Group Proceedings.

**This announcement has been approved by the Chairman.**

**Mr Fred Bart**  
Chairman

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#### About PET:

Phoslock Environmental Technologies Limited (ASX: PET) specialises in water treatment products to remediate polluted lakes, rivers, canals and drinking water reservoirs.

PET is headquartered in Sydney and has an office, factory and warehouse in Changxing, China. The Company is represented by licensees, distributors and agents in numerous other countries including HydroScience in Brazil.

PET's main manufactured product is Phoslock®, a lanthanum modified bentonite (LMB) that permanently binds excess phosphorus in the water column and sediments, and thus improves water quality and biodiversity. Phoslock does not harm living organisms and is certified for use in drinking water in North America, Europe, Brazil, Australia, and China.

[www.phoslock.com.au](http://www.phoslock.com.au)