

23 May 2025

Update to shareholders

Ecofibre Limited (Administrators Appointed)
ACN 140 245 263 ('the Company')
ASX Code: EOF

We refer to the appointment of Scott Langdon and John Mouawad as Administrators of the Company on 2 May 2025 pursuant to Section 436A of the Corporations Act 2001 (Cth) ('the Act').

Deferral of Financial Reporting Obligations

We advise that we have informed the Australian Securities and Investments Commission that we intend to rely on the relief set out in ASIC Corporations (Externally-Administered Bodies) Instrument 2015/251 in relation to the Company's financial reporting obligations under Part 2M.3 of the Corporations Act 2001, including but not limited to Sections 315(1), 315(4), 316, 319(1) and 320(1). This relief is a deferral of our obligations for a minimum period of six months and up to 24 months from the date of appointment.

Subject to the conditions set out within section 8 of the Instrument, the Administrators do not have to comply with any of the following obligations under Part 2M.3 of the Act in relation to a financial year or half-year of the Company:

- a. Report to members of the Company under s314 and s315 of the Act;
- b. Send reports to a member in accordance with a request under s316(1) within the time required by s316(2) of the Act;
- c. Send reports to a member in accordance with a request under s316A(1) within the time required by s316A(3) of the Act;
- d. Lodge reports with ASIC under s319(1) within the time required by s319(3) of the Act; and
- e. Lodge half-year reports with ASIC under s320(1) within the time required by that section of the Act.

Under the Instrument, all financial reporting obligations of the Company are deferred until at least 2 November 2025. Should the Administration extend beyond 2 November 2025, the relief will extend to the earlier of:

- 24 months from the date of appointment of administrators (2 May 2027);
- if a deed administrator is appointed, the day on which a director has the right to, or is able to, perform or exercise all or most of the management powers or functions of a director under a deed of company arrangement or with the consent of the deed administrator; or
- the day on which the Company exits external administration (the 'Deferral Period').

Accordingly, the Company will not be in a position to lodge full year accounts for the period ending 30 June 2025 by 13 August 2025. Given the Company's securities are voluntarily suspended from

trading and the prohibition on trading of the Company's securities under s43F of the Act, the Administrators believe that there is no risk of trading occurring without the market being fully informed as to the Company's financial position.

The Administrators have lodged an application with ASX seeking waivers from ASX Listing Rules 4.5.1, 4.7.1, 4.3B, 4.7B and 4.7C. The purpose of these waivers is to align the Company's reporting requirements under the Act (as modified by the Instrument) and the ASX Listing Rules. The Administrators will provide a further update upon receiving ASX's final decision.

Deferral of Annual General Meeting

Part 6A of the Instrument provides that the Company is not required to comply with the requirement under s250N of the Act to hold an AGM:

- a. at least once in each calendar year and within 5 months after the end of the financial year; or
- b. In relation to any earlier financial year of the Company, but only to the extent that section of the Act would have imposed, but for this paragraph (b), a continuing obligation on the company on or after the appointment of a relevant external administrator, where the Company would otherwise be required to hold an AGM during the Deferral Period.

This relief applies until the last day of the Deferral Period. A company relying on this exemption must hold an AGM within 2 months after the end of the Deferral Period and lay before that AGM all outstanding financial reports deferred under Section 8 of the Instrument.

Accordingly, the AGM of the Company is deferred until at least 2 months from the date that the financial reporting relief ceases.

Member queries

Further, I confirm that the Company has put in place arrangements to respond, free of charge, to members' and creditors' queries in relation to the consequences and progress of the external administration. Relevant information will also be posted on KordaMentha's website in the Creditors Information section.

Should you have any queries in relation to this matter please do not hesitate to contact William Montagu of my office on (02) 8934 3156 or by email at william.montagu@kordamentha.com.