

24 June 2025

Update to shareholders

Ecofibre Limited (Administrators Appointed) (ASX:EOF) ACN 140 245 263

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

Second Meeting of Creditors

We advise that at the Second Meeting of Creditors of the Company held on 6 June 2025, it was resolved pursuant to Section 439C(a) of the Act that the Company execute a Deed of Company Arrangement ('DOCA'). The Administrators anticipate providing a further update in respect of the execution of the DOCA over the coming weeks.

In line with our Report by Administrators dated 30 May 2025, we advise that we do not expect there will be sufficient recoveries available to provide a return to shareholders of the Company. A copy of the Report by Administrators is available for download from KordaMentha's website:
<https://kordamentha.com/creditors/ecofibre-limited>.

Declaration of worthless shares

The Administrators of Ecofibre Limited (Administrators Appointed) declare there are reasonable grounds to believe shareholders will not receive a distribution. Accordingly, a Declaration of Worthless Shares has been made pursuant to Section 104-145 of the Income Tax Assessment Act 1997 ('the Declaration')

A copy of the Declaration may be obtained from the 'Shareholder and ASX Announcements' section of the Company's creditor page on KordaMentha's website:
<https://kordamentha.com/creditors/ecofibre-limited>.

Shareholders should seek independent tax and legal advice regarding their individual circumstances in relation to the Declaration.

Member queries

The Company continues to have arrangements in place 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.

If you have any queries in relation to this matter, please contact William Montagu of my office on (02) 8934 3156 or by email at william.montagu@kordamentha.com.

Declaration by Administrators about Shares

Ecofibre Limited (Administrators Appointed) ACN 140 245 263 ('the Company')

Under Section 104-145 of the Income Tax Assessment Act 1997, the Administrators of the Company declare that we have reasonable grounds to believe that there is no likelihood that the following shareholders (or class of shareholders) in the Company will receive any distribution for their shares.

1. Ordinary shares

As a consequence, shareholders who acquired the shares (or class of shares) listed above in the Company on or after 20 September 1985 may choose to make a capital loss in the income year as a result of CGT event G3 happening to their shares. The capital loss is equal to the reduced cost base of the shares at the time of the declaration.

Shareholders should seek their own tax advice in relation to the above statement.

Note: a capital loss is not available for certain shares that are revenue assets or that were acquired under an employee share scheme. Shareholders who have acquired shares in this way should seek their own tax advice.

Dated 24 June 2025

A handwritten signature in black ink, appearing to read 'John Mouawad', with a long horizontal stroke extending to the right.

John Mouawad
Administrator