

ASX ANNOUNCEMENT

22 August 2025

Application under the *Corporations Act 2001* (Cth) and *Uniform Civil Procedure Rules 2005* (NSW)

On 20 August 2025, Perfection Australia Group Pty Ltd (**'PAG'**) and Union Pacific Equities Pty Ltd (**'UPE'**) (together, the **'Plaintiffs'**) filed an application in the Supreme Court of New South Wales under sections 247A and 247B of the *Corporations Act 2001* (Cth) and rule 5.3 of the *Uniform Civil Procedure Rules 2005* (NSW) (**'Application'**) against Papyrus Australia Limited (**ASX: PPY**) (**'Papyrus'**).

Pursuant to the Application, the Plaintiffs have sought an order for preliminary discovery and, in the alternative, an order authorising them to inspect and make copies of the books of Papyrus in relation to a number of matters including its engagement of L39 Capital Pty Ltd and Papyrus' investment in Egyptian Banana Fibre Company and Papyrus Egypt.

The Board is currently reviewing the Application and has sought legal advice in relation to its response.

As authorised by the Board.

End

