

COMPANY ANNOUNCEMENT OPERATING COST REDUCTIONS

6 April 2023

ASX: TYM

TYMLEZ Group Limited (“TYMLEZ”) has made and planned the following changes which will materially reduce its recurring annual operating costs:

- Reduction of its global staff headcount (including contractors) from 19 as at 31 December 2022 to 12 now, including the Chief Technology Officer role made redundant today;
- Closure of the Melbourne office space with staff to work from home; and
- Cessation of all non-essential expenditure, including domestic and overseas travel.

In addition, TYMLEZ is conducting a review of its remaining European operations which consist of an office in the Netherlands, two staff and participation in the TROEF project. This review may result in further savings in recurring annual operating costs.

Commenting on these changes, TYMLEZ’s Independent Chairman Jason Conroy said “The reduction in our cost structure demonstrates continuing fiscal discipline. Our team is focused on technology product development activities in line with our strategy and on converting our extensive pipeline of customer prospects into recurring long-term revenue.”

This announcement is authorised by TYMLEZ’s Board of Directors.

For any queries, please contact:

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ABOUT TYMLEZ

TYMLEZ develops technology products for carbon offset tokenisation and guarantee of origin of green resources (e.g. green hydrogen and sustainable aviation fuel).

Visit tymlez.com for more information.