



ASX ANNOUNCEMENT

30 January 2024

RESULTS OF SCHEME MEETING – COSTA SHAREHOLDERS VOTE IN FAVOUR OF SCHEME

Costa Group Holdings Limited (ASX: CGC) (“Costa”) is pleased to announce that the requisite majorities of Costa Shareholders have voted in favour of the proposed acquisition by Paine Schwartz Partners, LLC, Driscoll’s, Inc and British Columbia Investment Management Corporation (together the “Consortium”) of all of the issued shares in Costa, other than the Costa Shares that the Consortium and its Associates do not already own,¹ by way of a scheme of arrangement between Costa and Costa Shareholders (other than Excluded Shareholders) (“Scheme”).²

Results of the Scheme Meeting

In accordance with ASX Listing Rule 3.13.2 and section 251AA(2) of the *Corporations Act 2001* (Cth), Costa advises that the resolution to approve the Scheme (“Scheme Resolution”), as set out in the Notice of Scheme Meeting included in the Scheme Booklet dated 11 December 2023, was passed by the requisite majorities of Costa Shareholders at the Scheme Meeting held today pursuant to orders made by the Federal Court of Australia (“Court”) on 8 December 2023.

In summary:

- 98.35% of the votes cast by Costa Shareholders were in favour of the Scheme Resolution; and
- 75.05% of Costa Shareholders present and voting (in person or online, or by proxy, attorney or corporate representative) voted in favour of the Scheme Resolution.

Details of the valid proxies received and votes cast are set out in an attachment to this announcement.

Next steps

The Scheme remains subject to the approval of the Court at the hearing scheduled for 9.30am (AEDT) on 7 February 2024 (“Second Court Hearing”), and certain other customary conditions precedent as previously announced and described in the Scheme Booklet.

An update in relation to the status of the FIRB approval condition (together with the status of other outstanding conditions precedent) was provided at the Scheme Meeting and is set out in the Chairman’s script announced to the ASX by Costa earlier today. If the outstanding conditions precedent are satisfied or waived (as applicable) prior to the Second Court Hearing, and the Court approves the Scheme, Costa proposes to lodge an office copy of the Court orders with the Australian Securities and Investments Commission (“ASIC”) on 8 February 2024, at which time the Scheme will become effective. It is expected that Costa Shares will be suspended from trading on the ASX from close of trading on 8 February 2024 and the Scheme will be implemented on 26 February 2024.

¹ The Consortium will acquire shares in Costa via Chilli Buyer Pty Ltd (ACN 670 569 678), an entity to be controlled by the Consortium.

² Capitalised terms used but not defined in this announcement have the meaning given to those terms in the Scheme Booklet dated and released to the ASX on 11 December 2023.

Timetable

The current timetable for remaining key milestones relating to the Scheme is as follows:³

Event	Date
Scheme Meeting held	10.00am on Tuesday, 30 January 2024
Second Court Hearing	9.30am on Wednesday, 7 February 2024
Effective Date Costa lodges Court orders with ASIC and Scheme becomes Effective Last day of trading in Costa shares on ASX	Thursday, 8 February 2024
Record Date Date for determining entitlement to Scheme Consideration	7.00pm on Monday, 12 February 2024
Implementation Date All Costa Shares (other than those held by Excluded Shareholders) are transferred to the Bidder and the Scheme Consideration is paid to Scheme Participants	Monday, 26 February 2024

This announcement was authorised for release by David Thomas, Company Secretary.

About Costa (ASX:CGC) - Costa is Australia's leading grower, packer and marketer of fresh fruit & vegetables and operates principally in five core categories: berries, mushrooms, glasshouse tomatoes, citrus and avocados. Operations include approximately +7,200 planted hectares of farmland, 40 hectares of glasshouse facilities and three mushroom growing facilities across Australia. Costa also has strategic foreign interests, with majority owned joint ventures covering six blueberry farms in Morocco and five berry farms in China, covering approximately 750 planted hectares.

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³ If the FIRB approval condition has not been satisfied before the Second Court Hearing, Costa intends to approach the Court and request that the Second Court Hearing be postponed or adjourned, with consequential changes to the following dates in the timetable. All times and dates in the above timetable are references to the time and date in Melbourne, Australia (AEDT) and all such times and dates are subject to change. Certain times and dates are conditional on the conditions precedent to the Scheme, including approval of the Scheme by the Court, being satisfied or waived (as applicable). Any changes to the dates or times in the above timetable will be announced by Costa to the ASX and on the Costa investor website (<https://investors.costagroup.com.au/investor-centre/>).



COSTA GROUP HOLDINGS LIMITED

**RESULT OF SCHEME MEETING
(ASX REPORT)**

SCHEME MEETING
Tuesday, 30 January, 2024

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Direct vote (as at proxy close):		Total votes cast in the poll (where applicable)			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	For	Against	Abstain **	Result
1	APPROVAL OF THE SCHEME OF ARRANGEMENT	NA	178,156,252 92.06%	792,256 0.41%	797,315 0.41%	281,652	11,640,522 6.01%	2,144,474 1.11%	190,536,678 98.35% 1,378 Holders	3,189,002 1.65% 458 Holders	281,652 28 Holders	Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item