



ASX ANNOUNCEMENT

8 February 2024

Scheme of Arrangement legally effective

Further to the announcement made yesterday, Costa Group Holdings Limited (ASX: CGC) (“Costa”) is pleased to announce that an office copy of orders made by the Federal Court of Australia (“Court”) approving the proposed scheme of arrangement under which Paine Schwartz Partners, LLC, Driscoll’s, Inc and British Columbia Investment Management Corporation (together the “Consortium”), will acquire all of the ordinary shares in Costa that the Consortium and its Associates do not already own (“Scheme”) has been lodged with the Australian Securities and Investments Commission (“ASIC”) pursuant to section 411(10) of the *Corporations Act 2001* (Cth).¹

An office copy of the Court orders lodged with ASIC is annexed to this announcement.

The Scheme is now legally effective and it is expected that trading in Costa Shares will be suspended from close of trading today, Thursday 8 February 2024.

On the Implementation Date for the Scheme (expected to be 26 February 2024), all Costa Shareholders (including Costa Shareholders who did not attend the Scheme meeting or did not vote in favour of the Scheme, but excluding Excluded Shareholders) will receive \$3.20 for each Costa Share they hold as at 7.00pm (AEDT) on 12 February 2024.

This release is authorised 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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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 upon implementation of the Scheme. 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.



Federal Court of Australia
District Registry: Victoria
Division: General

No: VID876/2023

IN THE MATTER OF COSTA GROUP HOLDINGS LIMITED

COSTA GROUP HOLDINGS LIMITED

Plaintiff

CHILLI BUYER PTY LTD

Interested Party

ORDER

JUDGE: JUSTICE O'CALLAGHAN

DATE OF ORDER: 07 February 2024

WHERE MADE: Melbourne

THE COURT NOTES THAT:

A. There has been produced to the Court a statement in writing by the Australian Securities and Investments Commission (**ASIC**) in accordance with section 411(17)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**), stating that ASIC has no objection to the scheme of arrangement which was agreed to by the shareholders of the plaintiff at a meeting on 30 January 2024, the terms of which were set out in Annexure A to the orders of the Court made on 8 December 2023 (**Scheme**).

THE COURT ORDERS THAT:

1. Pursuant to section 411(4)(b) of the Corporations Act, the Scheme be and is hereby approved.
2. Pursuant to section 411(12) of the Corporations Act, the plaintiff be exempted from compliance with section 411(11) of the Corporations Act in respect of the Scheme.



Date that entry is stamped: 7 February 2024

Sia Lagos
Registrar