



ASX Announcement

16 December 2024

## SETTLEMENT OF LEGAL PROCEEDINGS - ENTYR LIMITED V EASTMAN & ANOR (CIV 1228 OF 2021)

Environmental technology company, Entyr Limited (Subject to Deed of Company Arrangement) (ASX: ETR) ("**Entyr**" or the "**Company**") is pleased to announce that it has reached a settlement in relation to the legal proceedings **Entyr Limited v Eastman & Anor (CIV 1228 of 2021)** in the Supreme Court of Western Australia. These proceedings stem from an event that occurred in 2015 when Entyr's legal entity was Citation Resources Limited ("**Citation**"). That event resulted in a legal action being brought by Citation against its then directors. The event has no connection to Entyr's current operation, nor does it have any impact on its recapitalisation strategy. Entyr's Board are pleased to have this legacy matter resolved, so that greater attention can be given to executing the Company's strategy.

### Key Terms of the Settlement

The proceedings have been resolved by mutual agreement, with all parties executing a **Settlement Agreement** on 13 December 2024.

Under the terms of the Settlement Agreement:

- The Insurers (Liberty Managing Agency Limited for and on behalf of Syndicate 4473 and Arch Underwriting at Lloyd's Limited for and on behalf of Syndicate 2012) will pay Entyr a settlement sum of **AU\$400,000**.
- Payment of the settlement sum is to be made by **31 January 2025**.
- Upon receipt of the settlement payment, all claims, suits, and demands associated with the proceedings and other related matters will be resolved with no further costs to any party.
- The settlement payment of AU\$400,000 will primarily be allocated to legal fees incurred in prosecuting the matter. The payment will not contribute to the Company's working capital.

The agreement includes mutual releases by the parties from any and all claims arising out of or relating to prior disputes, including but not limited to the Heads of Agreement, Capital Raisings, Misappropriated Funds, and other matters outlined in the proceedings.

### Confidentiality

The terms of the settlement are subject to confidentiality obligations, except as required for disclosure under applicable legal or regulatory frameworks, including this announcement.

Entyr would like to thank all parties involved for their cooperation in resolving this matter.

Authorised and approved by the Board of Entyr Limited (Subject to Deed of Company Arrangement).

—ENDS—



**About Entyr Limited (Subject to Deed of Company Arrangement)**

*Entyr Limited (Subject to Deed of Company Arrangement) (Entyr) (ASX: ETR) is a revolutionary tyre processing company that applies unique, next-generation thermal desorption technology to cleanly convert tyres into valuable sustainable products including waste to energy opportunities.*

*Entyr's technology is a significant advancement on other methods of processing waste tyres due to low emissions, no hazardous by-products and requires no chemical intervention. It is the only process that meets the standard emissions criteria set by the Australian regulators for this type of technology.*