



Noumi Limited
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Ingleburn NSW 2565
Australia
ABN 41 002 814 235

5 August 2024

ASX Market Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

ASIC proceedings update

Noumi Limited (**ASX: NOU**) refers to the announcement dated 18 July 2024 in relation to the civil penalty proceedings commenced by the Australian Securities and Investments Commission against the Company in the Federal Court.

Following the hearing that took place in the Federal Court on 18 July 2024 before Justice Ian Jackman, the Court has today handed down its judgment. The Court determined that the appropriate penalty is \$5 million. Both Noumi and ASIC had submitted that amount was an appropriate penalty.

The Court has also ordered that the penalty be paid in instalments of \$2 million payable within 28 days of judgment, \$1.5 million within 12 months of judgment and a further \$1.5 million within 24 months of judgment. The Company will pay a contribution to ASIC's costs of \$50,000 within 28 days of judgment.

As stated in the market updates on 12 and 18 July 2024, the financial impact of the civil penalty and costs will be provided for in the Company's FY24 financial accounts to be published prior to 31 August 2024.

Commenting on the Court's decision handed down today, Noumi Chair Genevieve Gregor said:

Over the past four years, the Noumi Board and leadership team have been actively resetting the business to focus on sustainable growth. This includes managing the legacy legal issues that relate to its history as Freedom Foods. The closure of the ASIC matter represents a pivotal milestone for the Company and will enable the Board and leadership team to focus more time and resources on growing the business.

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This announcement was authorised for release by the Chair

About Noumi Limited

Noumi (ASX: NOU) is a leading Australian FMCG company with a mission to create quality, on-trend, responsibly produced dairy and plant-based milks, nutritional products and ingredients used across the health and fitness industries. The Company operates state-of-the-art manufacturing facilities in Victoria and NSW and produces key brands including the MILKLAB range of long-life dairy and plant-based milks, Australia's Own, So Natural, Crankt, Vital Strength and PUREnFERRIN lactoferrin. <https://noumi.com.au/>

