

ASX & Media Release

21 May 2025

Letter to Shareholders

Clean Seas Seafood Limited (ASX: CSS) ("**Clean Seas**", "**CSS**", "**the Company**") refers to its announcement dated 31 March 2025 and 15 April 2025 regarding entry into a Scheme Implementation Deed ("**SID**") with Yumbah Aquaculture Ltd ("**Yumbah**") under which Yumbah will acquire 100% of the shares in CSS by way of a scheme of arrangement ("**Scheme**").

The Scheme Booklet and the attached letter have been dispatched today by post to Clean Seas Shareholders in the manner described in the Company's announcement on 13 May 2025. The letter contains details on where the Scheme Booklet can be viewed and downloaded, as well as instructions on how to lodge a proxy form. An email containing similar information has been dispatched to those Clean Seas Shareholders that have elected to receive electronic communications from Clean Seas.

The Independent Board Committee Recommends Voting in FAVOUR of the Scheme

The Clean Seas Independent Board Committee ("**IBC**") unanimously recommends that, based on the Default Cash Consideration, Clean Seas Shareholders vote in favour of the Scheme in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Clean Seas Shareholders. Subject to the same qualifications, each member of the IBC intends to vote all Clean Seas Shares held or controlled by them in **favour** of the Scheme. The IBC makes no recommendation to Clean Seas Shareholders in relation to the Yumbah Scrip Alternative due to the highly speculative nature of the New Yumbah Shares and the fact that deciding whether the New Yumbah Shares are appropriate for an individual Clean Seas Shareholder will depend on the characteristics and risk profile of that particular shareholder.

Scheme Meeting

The Scheme Meeting will be held in person at 11:00am (Adelaide time) on Monday 23 June 2025 at Grant Thornton, Level 3, 170 Frome Street, Adelaide SA 5000.

Clean Seas Shareholders registered on the Clean Seas Share Register at 7:00pm (Adelaide Time) on 20 June 2025 will be entitled to vote on the Scheme. All Clean Seas Shareholders are encouraged to vote by attending the Scheme Meeting or alternatively by completing the Proxy Form accompanying the Scheme Booklet.

Further Information

Clean Seas Shareholders are encouraged to read the Scheme Booklet (which is available at this link: <https://cleanseas.com.au/wp-content/uploads/2025/05/CSS-Scheme-Booklet-Dispatch-version.pdf>) carefully and in full before deciding whether to vote in favour of the Scheme.

If, after reading the Scheme Booklet, you have further questions in relation to the Scheme or the Scheme Booklet, please contact the Shareholder Information between 8:30am and 5:30pm (Sydney time), Monday to Friday on:

- 1300 737 760 (within Australia)
- +61 2 9290 9600 (outside Australia)

This announcement is authorised by Rob Gratton, CEO.

For further information on Clean Seas Seafood, please contact:

Rob Gratton, CEO
rob.gratton@cleanseas.com.au
+61 434 148 979

21 May 2025

Dear Shareholder,

SCHEME BOOKLET AND NOTICE OF SCHEME MEETING ON MONDAY 23 JUNE 2025

As previously announced by Clean Seas Seafood Limited ACN 094 380 435 (ASX: CSS) (**Clean Seas, CSS, the Company**) to the ASX on 31 March and 15 April, CSS entered into a Scheme Implementation Deed with Yumbah Aquaculture Ltd ACN 082 219 636 (**Yumbah**) for the acquisition of 100% of the Shares in CSS by way of scheme of arrangement (**Scheme**).

In order to effect the Scheme, the Federal Court of Australia (**Court**) on 12 May 2025 ordered that the Company convene a meeting (**Scheme Meeting**) of all Clean Seas Shareholders to consider and vote on the Scheme.

The Scheme Meeting will be held as an in-person meeting as follows:

Time: 11:00am (Adelaide time) / 11:30am (Sydney time)
Date: Monday, 23 June 2025
Location: Grant Thornton, Level 3, 170 Frome Street, Adelaide SA 5000

The Company is pleased to provide you with a copy of the explanatory statement in connection with the Scheme (**Scheme Booklet**). The Scheme Booklet is an important document and requires your prompt attention. You should read the Scheme Booklet carefully and in full before you decide whether or not to vote in favour of the Scheme.

To view and download the Scheme Booklet, which includes the Notice of Scheme Meeting, Scrip Election Form and the Independent Expert's Report in relation to the Scheme, please visit <https://cleanseas.com.au/wp-content/uploads/2025/05/CSS-Scheme-Booklet-Dispatch-version.pdf> or scan this QR Code:



It is important to note that if you wish to receive the Yumbah Scrip Alternative and are not an Ineligible Shareholders and do not hold an Unmarketable Parcel (as those terms are defined in the Scheme Booklet), you will need to make an election using the Scrip Election Form annexed to the Scheme Booklet by the 7:00pm (Adelaide time) on Wednesday, 11 June 2025. You will not need to make an election if you wish to receive the Default Cash Consideration.

We strongly encourage all Shareholders to lodge a directed Proxy Form and ask any questions to the Chair regarding the business of the Meeting **prior to the Scheme Meeting**. This will allow your proxy vote to be counted, and your question considered, if for any reason you cannot attend on the day.

Shareholders will be able to participate prior to the Scheme Meeting by lodging their Proxy Form in accordance with the instructions set out in the Notice of Meeting, and the Proxy Form accessible via the below link, by no later than 11.00am (Adelaide time) on **Friday, 20 June 2025**. To view, download and lodge your proxy form via the Cleans Seas Share Registry, please visit the <https://www.votingonline.com.au/cleanseasscheme2025> and follow the prompts.

Alternatively, you can submit your proxy and election forms by post, hand delivery or by fax to the Cleans Seas Share Registry.

If the Shareholder does not have a bank account on file with the Scheme Share Registry, there will be a personalised direct credit form enclosed with this Access Letter.

Further Queries and Support

If you are unable to access the Scheme Booklet online, please contact the Clean Seas Share Registry, Boardroom, on 1300 737 760 or +61 2 9290 9600 from outside Australia, or e-mail to enquiries@boardroomlimited.com.au between 8:30am and 5:30pm (Sydney time) Monday to Friday (excluding public holidays), to obtain a hard copy of the Scheme Booklet (including the Scrip Election Form) and the Proxy Form.

Any further updates required to be given in relation to the Scheme Meeting will be made available to Shareholders on the Company's website and the Company's ASX announcements platform.

Yours faithfully,

Eryl Baron, Joint Company Secretary

For and on behalf of the Company
