

8 November 2022

Ecofibre Limited Annual General Meeting Speeches

Ecofibre Limited (Ecofibre, Company) (ASX:EOF)

Please find attached the Chairman and Managing Director addresses, and the accompanying slides, to be presented at Ecofibre Limited's Annual General Meeting today.

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About Ecofibre

Ecofibre is a diversified industrial hemp company in the United States and Australia.

We operate three vertically integrated businesses focused on growth in natural health care, plant-based foods, and sustainable product solutions.

Ananda Food owns one of the world's largest collections of hemp seed genetics. It is a leading, low-cost manufacturer of high-quality hemp food products in Australia, including oil, seed, and proteins. See www.anandafood.com.

Ananda Health is a leading US manufacturer of hemp-based nutraceuticals for the professional market. We produce CBD products for human and pet consumption and topical health and beauty products. Our focus on high-quality, efficacious, and safe products is supported by a commitment to clinical research in Australia and the USA, focused on conditions including sleep, pain, anxiety, endometriosis, and gynecological diseases. See www.anandaprofessional.com. Ananda Hemp provides Australians with medicinal cannabis products as part of the SAS-B program. Ananda Hemp provides a range of products manufactured at our US facility under the S4 and S8 categories. See www.anadahemp.com.au.

Hemp Black is an industrial business focused on textiles and bioplastics, with specialist capabilities in yarn extrusion, knitting, and polymer compounding. We use innovative hemp-based composite technology to help de-carbonise consumer products and supply chains for various industries. See www.hempblack.com.

Authorisation

This document is authorised to be given to the Australian Securities Exchange (ASX) by the Board of the Company.

Ecofibre Limited

2022 Annual General Meeting

CHAIRMAN'S ADDRESS

As we look back on FY22 and reflect on how many factors came to bear on business in this period, it was indeed an extraordinary year.

Whilst the COVID pandemic restrictions on our everyday lives are subsiding, business leaders are still confronted with having to navigate particular challenges to their companies. This includes: disrupted trading patterns and supply chain efficiencies; illness-related absenteeism; workplace flexibility and adjusting to new ways of working; resetting of business relationships including contracting terms; and removal of "covid crisis" government support.

In parallel, world economies are in the middle of multiple transitions, including; (1) macroeconomic reversal including a re-rating of markets (2) a shift from carbonising to decarbonising the world, (3) the continuing digital and data revolution, and (4) the changing global geo-political landscape.

Creating impact and shareholder value in this context is greatly aided by; clarity of purpose, maintaining a value creation focus balancing short and longer-term objectives, and a clear conviction on priority markets and the company's advantaged capabilities, coupled with retaining a strong reputation with all stakeholders.

Clarity of purpose

Ecofibre is, at its core, an impact company.

Our Health, Food and Sustainable Industrial businesses are delivering positive impact on the health and wellbeing of society via our health products and nutritional food products, and delivering impact in the environment via our decarbonising industrial hemp solutions. The impact is described in more detail in the Operating Review of the Annual Report and in the Sustainability Report, which I encourage you to read.

Notably this year

- we have set a bold ambition of sequestering 1 billion kg of carbon within the next five years by disrupting the \$17.5B petroleum-based carbon black market with our patented “/eco6”, a 100% bio-based carbon black
- Katelyn's Gift, announced at the AGM in November 2021 in recognition of the retirement of Barry Lambert, continues to provide financial support to children across Australia by providing their families access to lifechanging CBD.
- Ecofibre's ongoing CBD research and product development in women's health has made significant progress in this important area of need with the potential to impact a very large, under-served segment of the world's population.

Value creation focus balancing short and longer-term objectives

With an after-tax operating loss of \$ 14.7 million, FY22 was a difficult year. This result reflects a wide variety of factors impacting the three businesses with some real strengths evident and other areas still requiring adjustment.

Each business tightened its market focus over the last year with clear, operational Objectives and Key Results (OKR) plans. These priorities have been shared in the past two Shareholder Updates. Despite the pressure on margins and operating costs in the first part of FY22, there is a clear line of sight to profitability in each business.

Importantly, the result also reflects the Company's strong pre-disposition to make the necessary investments in our high-conviction markets of Food, Health and Sustainable Industrials.

The allocation of investments in each business built on the capability investments of prior years and focused on areas that have a strong commercial pathway over the next few years.

In Hemp Black (our Sustainable Industrials business), the investments focused on product R&D with near-term commercialisation potential, leveraging the prior investment in advanced manufacturing capabilities. In Ananda Food the investments to acquire Soul Seeds and ECS Botanics build on prior investments to establish a scalable platform and differentiated seed genetics. The Ananda Health investment in new CBD topical line and MyEveryday product range leverage prior investment in the professional pharmacy channels and in our Kentucky manufacturing facilities.

Ecofibre aims to build a long-term sustainable business model and the Board and management are working to deliver tangible social and environmental impact and create attractive shareholder value over time.

Strong reputation

Industrial Hemp is still maturing as an industry. Ecofibre is actively involved in influencing the setting of high standards in the industry; in the USA, via the Managing Director's role in the US Hemp Roundtable, and in Australia, building on the prior Chairman's drive to enable access to medicinal cannabis, and now working with the TGA to set the standard for over-the-counter product regulatory approval.

In addition to playing our role as an industry leader, we also put a lot of credence on the way we do business. We consider our customers, suppliers, communities in which we operate and our team members in all decisions we make to create shareholder value.

The Board has also evolved in line with the business, with an independent Chairman, our first US-based non-executive director, Michele Anderson joining in March 2022, and Mark Bayliss joining in September 2022. Jon Meadmore has been Chair of the Audit and Risk Committee for the last 6 years and passed the role to Mark Bayliss on September 1, 2022. We also saw the retirement of Kristi Woolrych in May 2022 and wish her well in her new Executive role.

In closing, I pay tribute to our dedicated team led by Eric Wang and thank them for their efforts and contributions in a year like no other. They

responded well to the unique challenges and maintained a focus on building a sustainable growth business.

To our shareholders, thank you very much for your continuing support through this challenging period. We look forward to delivering sustainable impact and shareholder value in 2023 and beyond.

CEO'S ADDRESS

Thank you, Vanessa, and I'd like to welcome all our shareholders to our Annual General Meeting.

[Slide 5 - FY22 revenue growth in difficult trading conditions, continue investing behind high conviction in our portfolio]

As reported in the year-end investor's presentation, FY22 was a challenging year delivering a loss of \$14m. The final numbers represent a wide range of factors and our decision to continue to invest in market opportunities where we held high levels of conviction.

Overall, the Group delivered revenue growth of 5% but was impacted by reduced operating margins because of supply chain challenges and business disruption that mainly affected the first nine months of the financial year.

- Ananda Health's revenues were down 9% in FY22, but our core independent pharmacy channel revenue was up 13%.
- Hemp Black revenues increased by 15%, but profitability was impacted for the first nine months by a prolonged increase in polymer input costs, a core input to many of our products, which have since normalised.
- Ananda Food had revenue growth of 36%, off a small base, with core Australian food sales increasing, new animal products launched, and our US planting seed business beginning to achieve scale.

Managing operating costs is a continued focus for the business, balanced with an effective investment program across our three businesses.

- Operating costs increased by 18% in FY22, which included significant investment in our high-conviction areas.
- Including both capital investment and R&D, Ecofibre invested just under \$10 million in our businesses in FY22.
- Total funds available to the business were \$16.1 million at year-end, including USD4.2m grants due from the US federal government. Our cash as of September 30th was \$9.7 million.
- Our view is that right now, overheads are right-sized, and we will continue to focus on growth while maintaining tight cost management to mitigate wage inflation and other cost pressures that continue to impact our business.

The outlook we provided at the full year was that FY23 would see the company incur a smaller loss, with two of our businesses, Hemp Black and Ananda Food, reaching profitability. At this point in the year, based on trading to date, we are still confident we are on track for this outcome.

Our confidence is underpinned by the progress in each of the ten initiatives that align with our three businesses' strategic priorities.

I would now like to provide an update on these.

[Slide 6 - Invested in our strategic priorities, new and enhanced growth levers developed]

We have clear strategic priorities that I discussed at last year's AGM, and I also provided updates on these at the half-year and full-year results announcements.

These priorities have been consistent and guide our long-term investment and focus.

In Hemp Black, our priorities have been to fill our manufacturing capacity and develop our patented /eco6 technology, a 100% bio-based carbon black. We invested time in establishing a new turf client, acquired a small consulting business called New Composite Partners, which focuses on bio-based materials, and invested in R&D for specific knitting and yard extrusion clients.

I'm happy to say that during the year, our R&D program resulted in the signing of a long-term agreement with a significant customer, Tencate Grass, which will almost double our revenue run rate in the turf yarn line.

Secondly, we're increasing the output of Hemp Black's core medical yarn business and targeting a revenue uplift of 15% to 30% this year.

Finally, our /eco6 bio-pallets supply and distribution arrangements are in place, and we're moving toward product launch.

Over the coming months, I look forward to discussing high-volume yarn and knitting partnerships being established.

Ananda Health's goal is to be the #1 CBD brand for US pharmacies and practitioners and the #1 CBD brand in Australia and to advance our gynecological research and commercialise this investment.

The growth levers we developed include MyEveryday CBD, launched to increase our share in independent pharmacies and use our research outcomes to focus on the high-value anti-aging segment in the practitioner channel.

We also completed our sleep study for the Australian S3 over-the-counter market, and we've just recently filed four patent applications for a gynecological diseases portfolio.

Finally, for Ananda Food, the priority is being the lowest cost producer, growing the hemp category through innovation and brand, and being a leading provider of fibre planting seed in the US and Australia.

Our investments during the year include two bolt-on acquisitions, an expanded product range, and expanded US growing operations.

As a result of these investments, we have entered the retail branded market for hemp food in Australia and expanded our seed crop to supply the US and Australian fibre markets.

[Slide 7 - turf yarn revenue run rate +90+, signed Tencate Grass]

The first growth lever I will discuss is turf yarn. This gives us an increased revenue run rate of c.90% within the next few months. Tencate Grass, the global leader in outdoor turf, is the new client we entered into a long-term agreement with after an extended joint R&D program.

This production line runs 24/7, and we are optimising the capacity of that line with equipment modifications, maintenance, and operating processes.

There is a robust ongoing demand for turf yarns, driven by the benefit of year-round use in fields, parks, and athletic areas, and it is also a sustainable solution to natural grass. Whilst this may seem counter-intuitive, artificial turf does not require water, mowing, pesticides, herbicides, or fertilizer.

I am sharing two small facts from the United States Environmental Protection Agency. They estimate that hour for hour; a gasoline-powered lawnmower produces 11 times as much pollution as a new car. Secondly, the EPA estimates that about 17 million gallons of fuel are spilled yearly while refueling lawn equipment, which is more than all the oil leaked from the Exxon Valdez in Alaska in 1989.

[Slide 8 - increasing output of core medical yarn line by 15% - 30%]

The second Hemp Black lever is the ongoing development of our core medical yarn line, where we are looking to increase output by 15% to 30%.

This line has one key customer, the Getinge group, for which Hemp Black is a long-term supplier of medical yarns for various vascular grafts.

Annualised revenues went up 14% last year, and we intend to increase that this year through operational improvements, preventive maintenance, and increased training.

There's also ongoing solid demand in this area because the global increase in vascular diseases drives the growth in cardiovascular procedures.

[Slide 9, /eco6 bio-pallet supply and distribution in-place]

The third lever I've been speaking about over the last several months is our /eco6 technology, a carbon black replacement.

One of the areas we're focused on is durable plastics and specifically shipping pallets, and we'll be offering a 25% bio-based content shipping pallet. This will have the same durability as a traditional plastic pallet, reducing greenhouse gases by using a bio-based component and targeting US government buyers who must comply with minimum bio-based content.

Some of the catalysts for change, which we knew was coming for some time, include a Presidential executive order requiring federal agencies to establish a biobased procurement program, which means looking for a minimum of 25% biobased content which then becomes mandatory to purchase.

And the other driver for plastic pallets is the requirements of the pharmaceutical and food industries, where traditional wood pallets are seen as a potential cause of product contamination.

[Slide 10 - high volume yarn and knitting partners in development]

The fourth lever includes a targeted range of clients we are conducting R&D with that will eventually become large-scale industrial clients.

These potential clients are in the automotive, sustainable performance yarns, performance footwear, and furniture industry. I look forward to providing updates over the coming months as we see clients onboarded.

[Slide 11, MyEveryday CBD launched to capture a larger market share of pharmacies]

Turning now to Ananda Health, where our core brand is Ananda Professional. It is a range backed by research focussed on US independent pharmacies and is positioned at the premium end of the market.

What has been challenging for the business is that competitive brands have continued to move the price down, and we need to be positioned in the mid-priced segment. To address this issue, we launched a complementary brand called MyEveryday CBD.

This range benefits from the same high-quality standards in our manufacturing facility; however, the formulation of the non-active ingredients is different, so that we can charge a lower price. We launched this in September and focused on switching pharmacy customers away from key competitors in the mid-priced segment.

[Slide 12, Launching anti-aging category into the practitioner channel]

To set the scene, the US health practitioner segment is a high margin, high growth, and a low cost to serve opportunity. The anti-aging and self-care product segments are an essential part of this, and anti-aging extends from aesthetics, such as hair and facial wrinkles, all the way through to cognitive decline, pain, sleep, and anxiety.

Our research portfolio sets our brand apart for this segment. Our extraction capabilities in Kentucky enable differentiation by developing unique indication-led cannabinoid profiles, mainly around inflammation, cognition, and immune health.

We have a range of research-backed topical therapeutics that fit specific market needs. Importantly, we can leverage our existing relationship with the American Association of Anti-Aging Medicine, also called A4M, to win this market. We've been the CBD education partner for A4M for about a year.

Here are some examples of the anti-aging category in specific products. We launched a CBD / CBN blend we call the 'Nighttime blend' for sleep. The range is growing quickly and represents about 10% of our sales since launch in 4Q22.

We recently launched Activator RX hair serum, focusing on hair appearance and scalp balance. And there are some photos on the slide of before and after effects after a month of use.

We've also recently launched an RX Restoring Serum product, which is about soothing irritation, rehydration, and restoring the skin's protective barrier. You can see a before and after picture for this on the slide, a photo of someone who had a laser procedure where the skin typically gets very red. In less than 45 minutes after applying the serum, there's a significant improvement in the skin.

[Slide 13, Completed sleep study for the Australian S3 OTC market]

The next significant initiative we've been working on for almost two years is to enter the Australian S3 over-the-counter market.

In December 2020, the Australian Therapeutic Goods Administration (TGA) announced a decision to down-schedule low-dose CBD to 'Schedule 3' of the Poisons Standard for pharmacist-only medicine. An S3 product must be included on the register of therapeutic goods as an approved product to be dispensed over the counter. New S3 applications to the TGA are evaluated based on safety, efficacy, and product quality.

Unapproved cannabis medicines will continue to be accessed by the SAS program, which is used to access S8 and S4 products.

When the S3 down-scheduling came into effect, we immediately prioritised this as it has always been part of Ecofibre's focus to make non-intoxicating CBD products available to all Australians.

We were very pleased with the TGA's down-scheduling decision. To complete the S3 registration, a body of evidence has to be created. The

study we just completed with Southern Cross University was designed to provide safety and efficacy data.

The study was a phase III trial, and we spent approximately \$1.4 million with SCU to conduct independent research in one of the most extensive hemp-derived CBD trials ever conducted. We expect the study's data analysis will be completed by the middle of this quarter.

The study used a broad-spectrum CBD product we already sell in the United States. It was also essential that our manufacturing process for this complies with all TGA quality requirements.

Once the data analysis is complete and subject to the results, we expect to lodge our application with the TGA later this quarter. I note that there are no S3 products of this type in the market today.

You can see from the slide that we already have a range of S4 and S8 products in-market. The only difference between these categories is the level of THC, the intoxicating molecule, and to re-iterate that none of our products are intoxicating in terms of high levels of THC.

[Slide 14, Four patent applications completed for gynecological diseases]

The following important initiative for Ananda Health is the patent applications for gynecological diseases that Ecofibre has recently submitted.

This initiative started with our commitment in 2020 to address women's health issues, which represents a very large unmet need, including pelvic pain.

We launched a women's health range in March 2021, and to provide clinical data to support the range, we invested \$200,000 to study the effects of our product on endometrial lesions with the University of Newcastle. We selected the University of Newcastle as they have a specialised skill set in women's gynecological diseases.

The researchers found initial indications of tremendous success with gynecological cancers, specifically endometrial and ovarian cancers.

We then decided to file provisional patent applications, giving us 12 months to complete full patent applications. We then invested about \$1.5m, matched by the University, to accelerate the generation of clinical data needed to complete our patent applications.

In another demonstration of commitment to this program, the University of Newcastle established the Global Center for Gynecological Diseases.

In July, we conducted a post-market study called FREEHER in which 60% of study participants noted improvement in pelvic pain after using our Ananda Health product.

In October this year, we completed our data collection and lodged our four Track 1 utility patent applications. Today we're awaiting the USPTO's decisions on our patent applications and are beginning to explore partnerships to advance the commercial value of these assets.

[Slide 15, Entered retail branded market and expanded product ranges]

Ananda Food has been focused on improving margins and growing the hemp food category by entering the retail branded market and expanding our product range. We bought the Soul Seeds and ECS Botanics businesses at the end of last financial year, and it has allowed us to expand our range within Woolworths, Coles, and Healthy Life, which is the Woolworths online platform.

The product range now includes traditional hemp seed oil, dehulled seeds, proteins, and other powders, as well as a range of terpene-based wellness products. We also provide bulk animal feed, and our R&D pipeline includes textured vegetable proteins and cat litter, which uses seed by-products.

[Slide 16, Expanding seed crop for US and Australian fibre market]

Our final growth lever has been to expand our seed crop for the US and Australian fibre markets. Over the past several years, we've been working to build up capability in the United States to supply fibre seed for planting in the expectation that the hemp fibre market would start to grow.

In the US, we supply growing seeds to 18 States and 15 Universities. We conduct R&D along all the latitudes in the US. The chart shows our historical and forecast acres grown and associated revenues.

[Slide 17, Investment in levers to deliver profitability and sustained growth]

To tie it all together, it's important to consider the timelines we need to manage the delivery of these growth levers.

In this financial year, we have revenue from several of these levers, namely, the turf yarn initiative, increasing the output of medical yarn, and MyEveryday CBD, the retail branded products for Ananda Food, fibre seed crops.

The /eco6 pallet initiative is expected to be delivered in the second half of the year, as well as our initiative on the anti-aging category for practitioners.

Whilst these levers start this financial year, they will continue to build in FY24 and FY25.

We expect the high volume yarn and knitting partnerships to lead to commercial contracts this year and the next financial year. Subject to study results and TGA approval, we expect the Australian S3 OTC market to become accessible in the back half of next year.

And then, finally, in FY25, we would look to begin commercialising the intellectual property from the gynecological disease study.

What we have done on the bottom right of the slide is to provide a view of the relative complexity of the levers and their relative value to the Group.

Anything on the bottom left-hand side would not be attractive because it's very hard with low incremental value and everything in the top right is easier to do with a sizeable potential value.

We have a very good set of growth levers across our business that will allow us to return to profitability in FY24.

Thank you for your time today.



ECOFIBRE

FY22 AGM
Presentation

This presentation has been prepared by Ecofibre Limited ACN 140 245 263 ("Company"). It does not purport to contain all the information that an existing or prospective investor may require in connection with any investment in the Company. You should not treat the contents of this presentation, or any information provided in connection with it, as financial advice, financial product advice or advice relating to legal, taxation or investment matters.

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AGENDA, FY22 AGM

Item

Presenter

Opening
remarks

Vanessa Wallace

CEO Address

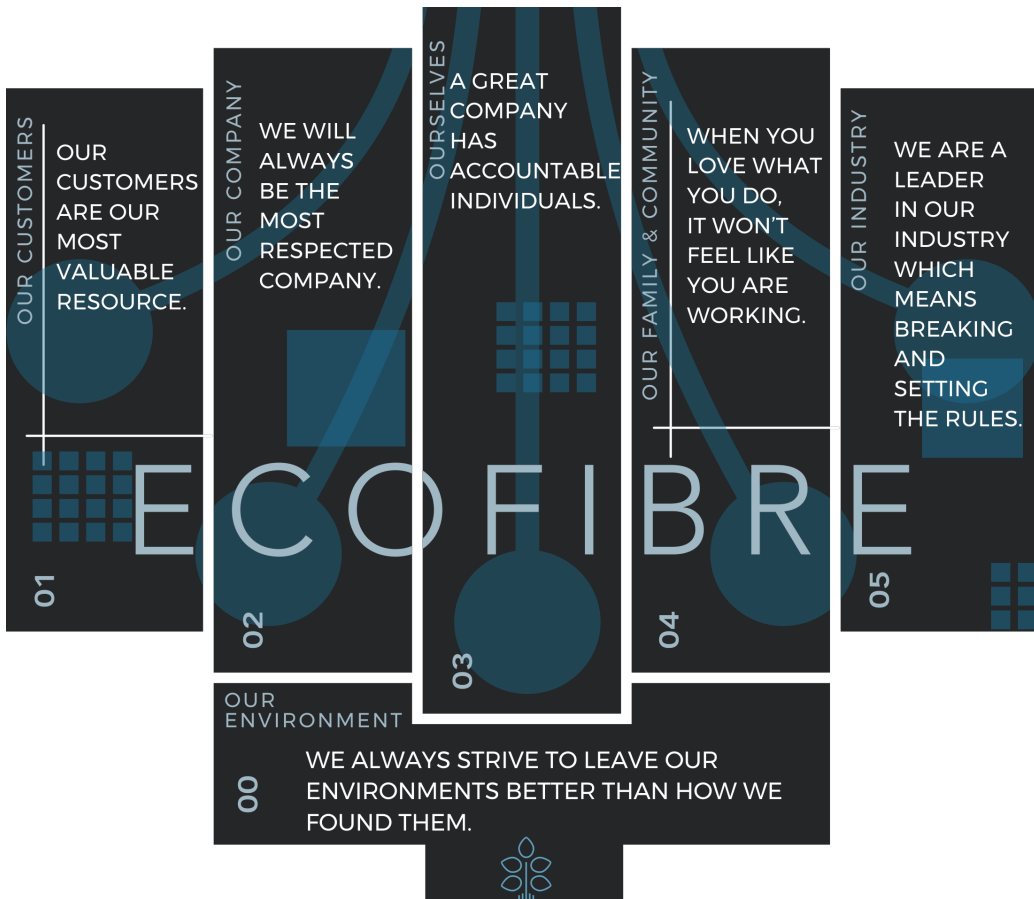
Eric Wang

Reports

Chairman

Voting

Chairman



AGENDA, FY22 AGM

Item

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CEO address

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Voting

Chairman



FY22 REVENUE GROWTH IN DIFFICULT TRADING CONDITIONS

Continue investing behind high conviction in our portfolio

Revenue
up from
\$28.8m to
\$30.2m

NPAT
down from
\$-7.0m to
-\$14.7m

Capital
investment
\$3.1m

R&D
investment
\$6.3m

Cash
(Sep 22)
\$9.7m

EPS (diluted)
-4.41cps

Ecofibre remains confident in its strategies and the outlook for the industries and markets in which we participate.

We expect the Company to incur a smaller loss in FY23, with a clear pathway to profitability and positive cashflow in FY24.




Hemp Black will experience continued growth with new core clients. We expect Hemp Black to be profitable in FY23 with the contribution from the execution of our /eco6 strategy.

Ananda Health will continue its recovery in the pharmacy channel and myEveryday CBD will provide solid growth. However, the business will not return to profitability in FY23. A key to profitability in FY24 will be the Australian over-the-counter market, where product registration is subject to TGA approval.

Ananda Food will continue to experience solid growth. The launch of new animal-based products and the expansion of our fibre planting seed business will make this business profitable in FY23.

INVESTED IN OUR STRATEGIC PRIORITIES

New and enhanced growth levers developed

	Strategic priorities	Investments in FY22	New & enhanced growth levers developed
	<ul style="list-style-type: none"> fill manufacturing capacity develop /eco6 as 100% bio-based carbon black 	<ul style="list-style-type: none"> R&D for turf client acquired New Composite Partners for /eco6 R&D for knitting and yarn extrusion clients 	<ol style="list-style-type: none"> turf yarn expansion - revenue run rate +c.90%, increasing output of core medical yarn line by 15-30% /eco6 bio-pallet supply and distribution in place high volume yarn and knitting partnerships being established
	<ul style="list-style-type: none"> be the #1 CBD brand for US pharmacies & practitioners be the #1 CBD brand in AUS advance & commercialise gynecological research 	<ul style="list-style-type: none"> product development clinical R&D* patent and IP protection 	<ol style="list-style-type: none"> MyEverday CBD launched to grow pharmacy market share leverage research outcomes to attack high-value anti-ageing segment in practitioner channel* completed sleep study for the Australian S3 OTC market* four patent applications lodged for gynecological diseases*
	<ul style="list-style-type: none"> be the lowest-cost producer grow the category be the leading fibre genetics provider in the US & AUS 	<ul style="list-style-type: none"> bolt-on acquisitions expanded product range expanded US growing operations 	<ol style="list-style-type: none"> entered retail branded market and product development expanded genetic supply the US and AUS fibre market

HEMP BLACK

1. Turf yarn revenue run rate +90%, signed Tencate Grass

3-year contract with Tencate Grass

- global leader in turf industry
- joint R&D completed for new yarn

Optimising production line capacity that currently operates 24x7

Strong ongoing demand for turf yarns due to year-round use requirements and a need for a more sustainable solution

- no watering, mowing, pesticides, herbicides or fertilizers
- *The EPA estimates that hour-for-hour, gasoline-powered lawnmowers produce 11 times as much pollution as a new car*
- *The EPA reports that 17 million gallons of fuel are spilled each year while refueling lawn equipment - more than all the oil leaked by the Exxon Valdez off the coast of Alaska in 1989*



HEMP BLACK

2. Increasing output of core medical yarn line by 15% - 30%

Single customer – Getinge Group (Maquet division)

- Hemp Black is a long-term supplier of medical yarns for a range of knitted vascular grafts

Hemp Black medical yarn production operates 24 x 7

- FY22 revenue up 14%
 - FY21: USD3.1m *
 - FY22: USD3.5m
- Increasing FY23 output via operational improvements, maintenance, and training

Strong ongoing demand - growth in cardiovascular procedures driving by the global increase in vascular diseases

* Annualized for business acquisition in late August 2020



HEMP BLACK

3. /eco6 bio-pallet supply and distribution in-place

Disruptive /eco6 technology creates new pallet category

BIOBASED PALLET ARE MADE OF PLASTIC COMPOUNDS WHICH CONTAIN 25% OR MORE BIOBASED CONTENT.

WHAT THIS MEANS FOR YOU:

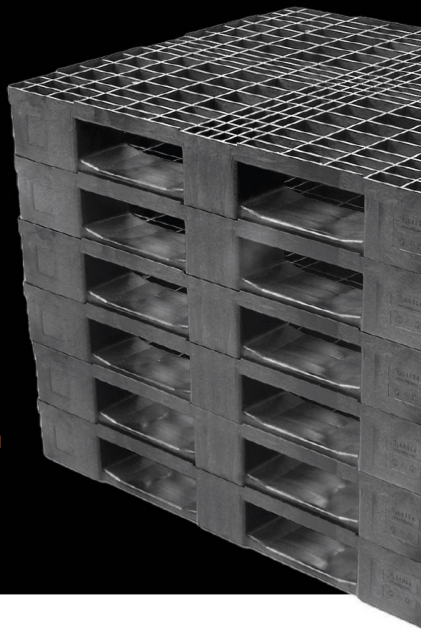
- Biobased plastic pallets have similar durability as traditional plastic pallets
- Reduce GHG emissions by replacing petroleum-based plastic pallets with pallets containing biobased content.
- Selling to government purchasers? Complies with minimum biobased content for federally mandated purchasing.

PALLET STYLES INCLUDE:

Injection molded | Compression molded | Extrusion Board

ADD-ONS INCLUDE:

RFID | Steel Rod Reinforcement | Custom logo



Drivers for change and growth



“Within one year of the date of this order, procuring agencies that have not yet established a biobased procurement program shall establish such a program”

September 12, 2022

Executive Order on Advancing Biotechnology and Biomanufacturing Innovation for a Sustainable, Safe and Secure American Bioeconomy



“Wood pallets were first identified as a likely cause of product contamination in January 2010, when Johnson & Johnson recalled certain lots of Tylenol Arthritis Pain Caplet 100 count bottles”

US FDA website: Recalls, Market Withdrawals & Safety Alerts Search 'Wood Pallets'. www.fda.gov

HEMP BLACK

4. High volume yarn and knitting partners in development

Yarn and knitting focus on large-scale industrial clients



- R&D in progress with highly attractive potential long term clients:
 - automotive interiors
 - sustainable performance yarns
 - performance footwear
 - furniture

ANANDA HEALTH

5. MyEveryday CBD launched to capture a larger market share of pharmacies

Ananda Professional – premium, benefit driven, research backed range

Grow share through research, therapeutic proof-points, and protocols



MyEveryday CBD – same quality standards, lower cost/high value CBD for everyday use

Switch key competitors by capturing value segment with higher quality products

ANANDA HEALTH

6. Launching anti-aging category into the practitioner channel

- US practitioner is a high-margin, high-growth, low cost-to serve opportunity
- Anti-ageing, self-care product segments driving significant growth in market
- Ananda's research portfolio and FDA IND certifications set brand apart
- extraction capabilities enable the development of unique, indication-led cannabinoid profiles: stress/anxiety, pain and inflammation, cognition, and immune health
- research-backed topical CBD therapeutics fit unique unaddressed market need
- leveraging existing education relationship with American Association of Anti-ageing Medicine (A4M) to win in this market

- 2022 launch of the full spectrum CBD/CBN PM Blend established a clear success model
- Range has quickly grown, representing ~10% sales



- Recent launch – ActivatoRx Hair Serum
- Restore the scalps microbial balance
- Improve hair appearance



Hair Serum after 1 month



- Recent launch – RX3 Restoring Serum
- Soothe irritation, rehydrate and restore the skin's protective barrier
- Reduce redness



RX3 Serum Post IPL <45 mins



ANANDA HEALTH

7. Completed sleep study for the Australian S3 OTC market

- TGA announced decision to down schedule low-dose CBD to Schedule 3 in Dec 20
- To be OTC, the product must be on the ARTG. “Approved Product”
- TGA S3 applications are evaluated based on safety, efficacy, quality
- ‘Un-approved” cannabis medicines accessed via the SAS-B or authorised prescriber programs (S4 and S8)
- **Ecofibre completed its clinical study to support Schedule 3 registration.** The study provides efficacy and safety data
 - phase III trial: \$1.4m invested with Southern Cross University
 - largest hemp-derived CBD sleep trial ever conducted
 - data analysis completed mid 2Q23
- EOF will lodge S3 application in 2Q23, subject to study results

Aus CBD Markets	Access Pathway	Ananda Hemp Products
Schedule 8 *	Prescription only <ul style="list-style-type: none"> • Special Access Scheme • Authorised Prescribers 	<ol style="list-style-type: none"> 1. Full spectrum 2000mg tincture 2. Full spectrum 900mg soft gels 3. CBD relief 1000mg roll-on 4. Endo relief 1500mg cream
Schedule 4 *		<ol style="list-style-type: none"> 5. Broad spectrum 1000mg tincture 6. Broad spectrum 900mg soft gels
Schedule 3 **	Over-the-counter purchase at pharmacy	CBD (broad spectrum) soft gels (see below)

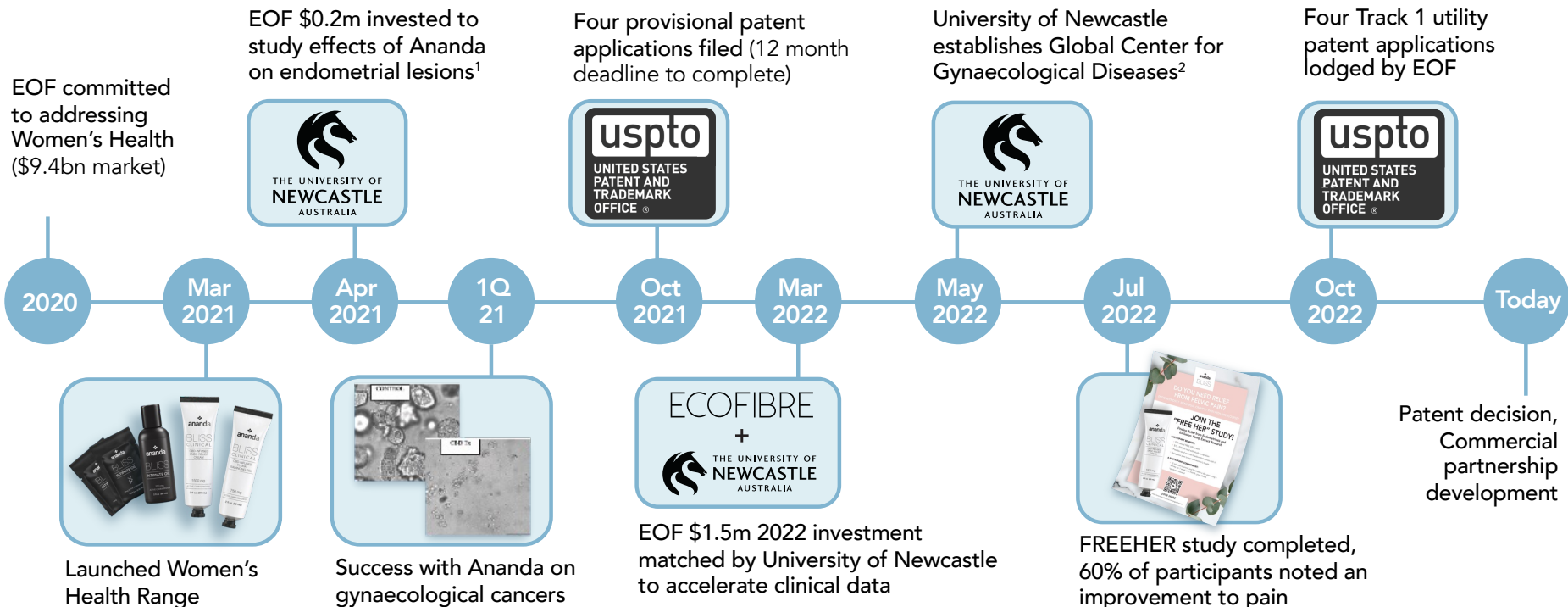


* Ecofibre does not participate in high-THC markets

** No products yet approved for S3 in Australia pending product studies and regulator approvals

ANANDA HEALTH

8. Four patent applications completed for gynecological diseases



¹ See <https://www.Newcastle.edu.au/profile/Pradeep-tanwar>

² See <https://www.newcastle.edu.au/research/centre/global-centre-for-gynaecological-diseases>

ANANDA FOOD

9. Entered retail branded market and expanded product ranges

Opportunities to expand range with key customers:

- Woolworths
- Coles
- Healthy Life (Woolworths on-line platform)
- IGA groups / stores

Range now includes:

- traditional hemp foods: dehulled seed, protein and fibre powders, seed oil
- terpene based wellness products
- bulk animal feed
- pipeline includes textured vegetable protein (R&D phase) and cat litter



COOL ENERGY

LOW SUGAR,
LOW STARCH FEED

20kg



anandaequine

100% AUSSIE HEMP FOOD



SUPPORTING GUT HEALTH



LAMINITIC SAFE



QUALITY PLANT PROTEIN



OMEGA 3, 6 & 9



<1% SUGAR & STARCH



NATURAL ANTIOXIDANT & PROBIOTIC



IDEAL FOR MAINTENANCE



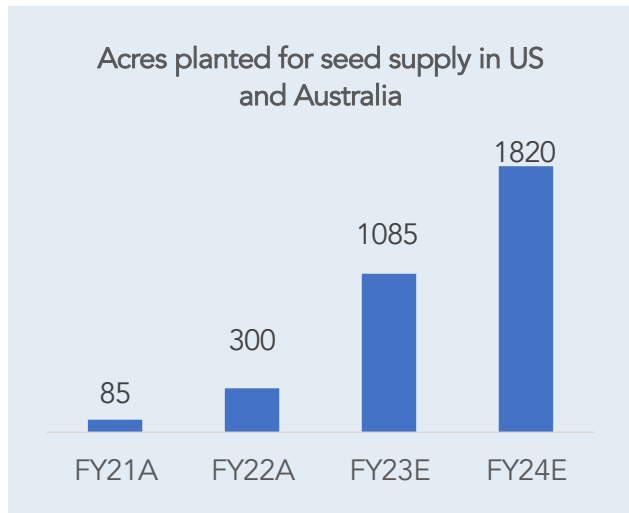
HIGH FIBRE



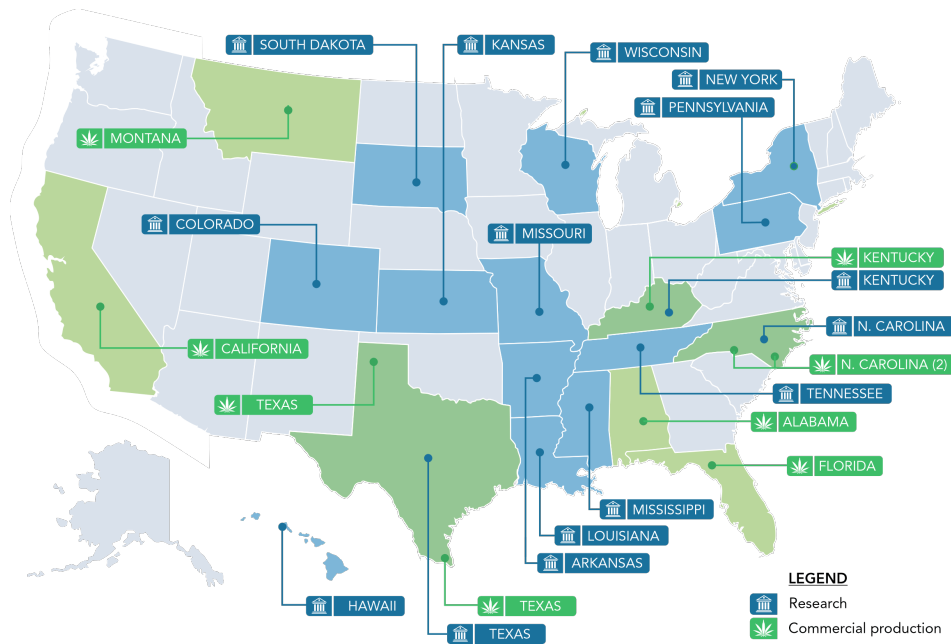
GLUTEN FREE

ANANDA FOOD

10. Expanding seed crop for US and Australian fibre market



\$0.1m revenue \$0.5m revenue



INVESTMENT IN LEVERS TO DELIVER PROFITABILITY AND SUSTAINED GROWTH

 HEMP BLACK

 anandahealth.

 anandafood

FY23

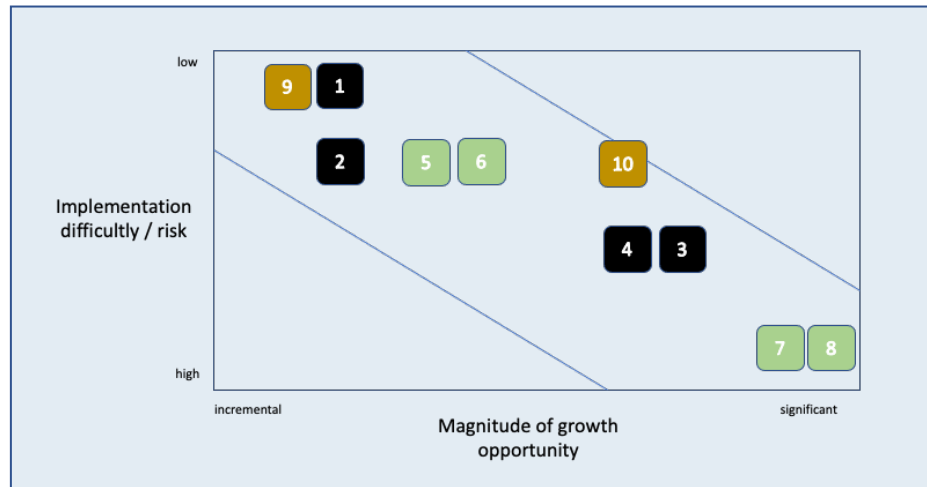
1. turf yarn expansion
2. increase output of medical yarn line
3. /eco6 bio-pallet
5. myEverday CBD
6. anti-ageing category for practitioners
9. expand retail branded market and range
10. expand seed crop to supply US and AUS

FY24

4. high volume yarn and knitting partnerships
7. Australian S3 OTC market

FY25

8. commercialize patents for gynecological diseases



AGENDA, FY22 AGM

<i>Item</i>	<i>Presenter</i>
Opening remarks	Vanessa Wallace
CEO address	Eric Wang
Reports	Chairman
Voting	Chairman

AGENDA, FY22 AGM

<i>Item</i>	<i>Presenter</i>
Opening remarks	Vanessa Wallace
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Voting	Chairman



RESOLUTION 1
Adoption of the Remuneration Report

“That the Company’s Remuneration Report for the year ended 30 June 2022, as set out in the Company’s 2022 Annual Report, be adopted”

	For	Open	Against	Total valid Available votes	As a % of issued capital	Abstain
Votes	54,070,532	89,643,937	494,278	144,208,747	41.30%	12,820,068
Holdings	49	39	25			4
Percentage	37.49%	62.16%	0.34%			

RESOLUTION 2

Election of Director: Bruce Robinson

“That Mr. Bruce Robinson, who retires as a Director in accordance with Ecofibre’s Constitution and, being eligible, be elected as a Director of the Company”

	For	Open	Against	Total valid Available votes	As a % of issued capital	Abstain
Votes	57,137,830	89,616,113	52,668	146,806,611	42.04%	12,374,450
Holder	62	39	13			6
Percentage	38.92%	61.04%	0.04%			

RESOLUTION 3
Election of Director: Michele Anderson

“That Ms. Michele Anderson, being eligible, be elected as a Director of the Company”

	For	Open	Against	Total valid Available votes	As a % of issued capital	Abstain
Votes	57,133,682	89,616,113	233,795	146,983,590	42.09%	12,197,471
Holder	65	39	11			5
Percentage	38.87%	60.97%	0.16%			

RESOLUTION 4
Election of Director: Mark Bayliss

“That Mr. Mark Bayliss, being eligible, be elected as a Director of the Company”

	For	Open	Against	Total valid Available votes	As a % of issued capital	Abstain
Votes	56,585,232	90,141,113	80,266	146,806,611	42.04%	12,374,450
Holder	61	40	14			6
Percentage	38.54%	61.40%	0.05%			

RESOLUTION 5(A)

Director Options: Michele Anderson

“That pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 628,491 Options (Options) to Michele Anderson under the Company’s Employee Share and Option Plan (Share and Option Plan) on the terms and conditions set out in the Explanatory Notes”

	For	Open	Against	Total valid Available votes	As a % of issued capital	Abstain
Votes	54,628,189	89,594,388	599,276	144,821,853	41.47%	12,206,962
Holdings	41	36	35			6
Percentage	37.72%	61.87%	0.41%			

RESOLUTION 5(B)
Director Options: Mark Bayliss

“That pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 628,491 Options (Options) to Mark Bayliss under the Company’s Employee Share and Option Plan (Share and Option Plan) on the terms and conditions set out in the Explanatory Notes”

	For	Open	Against	Total valid Available votes	As a % of issued capital	Abstain
Votes	54,627,668	89,598,648	608,894	144,835,210	41.47%	12,193,605
Holder	41	37	35			5
Percentage	37.72%	61.86%	0.42%			

RESOLUTION 6

Approval of Company’s Employee Share and Option Plan

“That pursuant to and in accordance with Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve the Employee Share and Option Plan and approve the issue of shares, Options or performance rights under the Employee Share and Option Plan, the terms and conditions of which are set out in the attached Explanatory Memorandum”

	For	Open	Against	Total valid Available votes	As a % of issued capital	Abstain
Votes	54,850,377	89,113,173	833,506	144,797,056	41.46%	12,231,759
Holder	45	38	30			4
Percentage	37.88%	61.54%	0.58%			

RESOLUTION 7

Amendments to the Company's Constitution

“That, with effect from the conclusion of the Company’s 2022 Annual General Meeting, the constitution of the Company is amended in the manner described in section 8 of the Explanatory Notes and as shown in mark-up in Schedule 3 to the Explanatory Notes”

	For	Open	Against	Total valid Available votes	As a % of issued capital	Abstain
Votes	56,497,237	89,637,722	857,343	146,992,302	42.09%	12,188,759
Holders	52	41	21			7
Percentage	38.44%	60.98%	0.58%			