

ASX & Media Release

20 June 2025

Letter to Shareholders Rescheduled Scheme Meeting and Supplementary Scheme Booklet

Clean Seas Seafood Limited (ASX: CSS) ("**Clean Seas**", "**CSS**", "**the Company**") refers to its announcements dated 31 March 2025, 15 April 2025 and 17 June 2025 regarding the entry into a Scheme Implementation Deed ("**SID**") with Yumbah Aquaculture Ltd ("**Yumbah**") to acquire all of the ordinary shares on issue in the capital of Clean Seas by way of a scheme of arrangement ("**Scheme**").

On 17 June 2025, Clean Seas announced that the SID had been amended to reflect a change to the ratio of the Yumbah Scrip Alternative offered under the terms of the Scheme to one (1) New Yumbah Share for every 2.8571 Clean Seas Shares held on the Scheme Record Date.

A letter sent to shareholders today (copy attached) contains details on where the Supplementary Scheme Booklet in relation to the change to the ratio of the Yumbah Scrip Alternative can be viewed and downloaded. 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.

Rescheduled Scheme Meeting

The Scheme Meeting will be held in person at **12:00pm (Adelaide time) on Tuesday 8 July 2025** at Grant Thornton, Level 3, 170 Frome Street, Adelaide SA 5000.

Voting on the Scheme and Election for Yumbah Scrip Alternative

Clean Seas Shareholders registered on the Clean Seas Share Register at 7:00pm (Adelaide Time) on Monday, 7 July 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.

Clean Seas Shareholders who have already submitted their Proxy Form are able to revise their proxy instruction either online or by completing and returning a replacement Proxy Form. Proxy Forms must be received by the Clean Seas Share Registry, no later than 7:00pm (Adelaide Time) on Friday, 4 July 2025 to be valid. A subsequent Proxy Form or direct vote that is received prior to this time will revoke any previously submitted direct vote or proxy instruction.

Valid Proxy Forms which have already been submitted by Clean Seas shareholders will remain valid unless revoked.

If the Scheme is approved and implemented, each Clean Seas Shareholder will receive the Default Cash Consideration of \$0.14 for each Clean Seas Share that they own, unless they make a valid Election to receive the unlisted scrip alternative of New Yumbah Shares.

All eligible Clean Seas Shareholders who have Elected to receive the Yumbah Scrip Alternative will receive the updated Yumbah Scrip Alternative ratio of one (1) New Yumbah share for every 2.8571 Clean Seas Shares held on the Scheme Record Date. Clean Seas Shareholders who have submitted their Election Form and no longer wish to receive the Yumbah Scrip Alternative may withdraw a previously submitted form by contacting the Clean Seas Share Registry by e-mail at enquiries@boardroomlimited.com.au or by telephone on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) before the extended Election Deadline (subject to Court approval) of 7:00pm (Adelaide time) on 4 July 2025.

Further Information

Clean Seas Shareholders are encouraged to read the Scheme Booklet and the Supplementary Scheme Booklet (which are available at <https://cleanseas.com.au/investors/corporate-governance/>) carefully and in full before deciding whether to vote in favour of the Scheme.

If, after reading the Scheme Booklet and the Supplementary Scheme Booklet, you have further questions in relation to the Scheme, the Scheme Booklet or the Supplementary Scheme Booklet, please contact 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 the Independent Board Committee of the Company.

For further information on Clean Seas Seafood, please contact:

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

20 June 2025

Dear Shareholder,

SUPPLEMENTARY SCHEME BOOKLET AND AMENDED SCHEME TIMETABLE

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 2025, 15 April 2025 and 17 June 2025, CSS entered into a Scheme Implementation Deed ("**SID**") with Yumbah Aquaculture Ltd ACN 082 219 636 ("**Yumbah**") to acquire all of the ordinary shares on issue in the capital of Clean Seas, by way of a scheme of arrangement ("**Scheme**").

In the ASX announcement of 17 June 2025, it was noted that the SID had been amended to reflect a change to the ratio of the Yumbah Scrip Alternative offered under the terms of the Scheme to one (1) New Yumbah Share for every 2.8571 Clean Seas Shares held on the Scheme Record Date.

The Supplementary Scheme Booklet in relation to the change to the ratio of the Yumbah Scrip Alternative was attached to the ASX announcement on 18 June 2025.

In order to allow Clean Seas Shareholders reasonable time to consider the Supplementary Scheme Booklet, the Federal Court of Australia made orders on 18 June 2025 that the Scheme Meeting originally scheduled for 23 June 2025 ("**Scheme Meeting**") be rescheduled.

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

Time: 12:00pm (Adelaide time) / 12:30pm (Sydney time)
Date: Tuesday, 8 July 2025
Location: Grant Thornton, Level 3, 170 Frome Street, Adelaide SA 5000

The Company is pleased to provide you with a copy of the Supplementary Scheme Booklet which explains the change to the ratio of the Yumbah Scrip Alternative. To view and download the Supplementary Scheme Booklet and 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/investors/corporate-governance/> and click on the headings titled "Scheme Booklet" and "Supplementary Scheme Booklet", or scan this QR Code:



If the Scheme is approved and implemented, each Clean Seas Shareholder will receive the Default Cash Consideration of \$0.14 for each Clean Seas Share that they own, unless they make a valid Election to receive the unlisted scrip alternative of New Yumbah Shares.

It is important to note that if you wish to receive the Yumbah Scrip Alternative, 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 7:00pm (Adelaide time) on Friday, 4 July 2025 ("**Election Deadline**"). You will not need to make an Election if you wish to receive the Default Cash Consideration.

If you have not previously made an Election in relation to the Yumbah Scrip Alternative, you may still do so, or you can withdraw an Election that you have previously made. If you would like to withdraw your Election, please contact the Clean Seas Share Registry by e-mail at enquiries@boardroomlimited.com.au or by telephone on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) before the Election Deadline.

We strongly encourage all Clean Seas Shareholders to lodge a directed Proxy Form if they have not already done so, 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.

Clean Seas 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 7.00pm (Adelaide time) on Friday, 4 July 2025. To view, download and lodge your proxy form via the Clean Seas Share Registry, please visit the <https://www.votingonline.com.au/cleanseasscheme2025> and follow the prompts.

Alternatively, you can submit your Proxy Form by post, hand delivery or by fax to the Cleans Seas Share Registry. **If you have already voted, your vote remains valid and you are not required to take any further action.**

Clean Seas Shareholders who have already submitted their Proxy Form are able to revise their proxy instruction either online or by completing and returning a replacement Proxy Form. A subsequent Proxy Form or direct vote that is received prior to this time will revoke any previously submitted direct vote or proxy instruction.

Further Queries and Support

If you are unable to access the Scheme Booklet and/or the Supplementary 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 Supplementary Scheme Booklet and/or the Scheme Booklet.

Any further updates required to be given in relation to the Scheme Meeting will be made available to Clean Seas 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
