

ASX ANNOUNCEMENT

Director Resignation and Appointment of New Chair

2 December 2025, Melbourne: Elixinol Wellness Ltd (ASX: EXL) ("**EXL**," "**Elixinol**," or "the **Company**") advises that David Fenlon has tendered his resignation as Chair of the Board, effective 2 December 2025.

The Board thanks David for his contribution and leadership during a period of operational reset and strategic repositioning. We wish him every success in his future endeavours.

The Company is pleased to announce the appointment of Gavin Evans as Independent Non-Executive Chair, effective immediately following David's resignation.

Gavin has extensive experience in building profitable, vertically integrated food and wellness businesses, having founded Openway Food Co and led multiple growth platforms with strong operational and financial discipline. He has recently been supporting the Company as a Strategic Adviser and brings deep capability across execution, M&A, brand building and supply-chain optimisation, along with strong industry relationships that will support Elixinol's continued transformation and path to profitability.

Commenting on the appointment, Elixinol Executive Director and CEO, Natalie Butler, said: "Gavin's strategic insight and hands-on industry experience have been evident in his recent work with the Company. His appointment as Chair provides strong continuity as we progress our transformation agenda. Gavin's leadership will support our focus on operational discipline and profitable growth."

Gavin also commented, "I'm looking forward to working closely with the Board and Management of EXL to accelerate the path to profitability. Over the past few months, I've seen enough to be increasingly confident that we can deliver a sustainable and profitable business for our shareholders. Once that stable platform is established, it will generate opportunities to scale the business from a strong and disciplined foundation."

Authorised for release by the Board of Elixinol Wellness Limited.

For further information, please contact:

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About Elixinol Wellness

Elixinol Wellness Limited (ASX: EXL) is a leading global health and wellness company, innovating, marketing, and selling hemp and other plant-derived food, skincare, and nutraceutical products.

In Australia and the USA, Elixinol Wellness operates a vertically integrated business producing, manufacturing, and distributing a range of complementary products across four key verticals – human nutrition, human wellness, pet wellness, and superfood ingredients. These products are sold under brands including **Hemp**

Foods Australia, The Healthy Chef, Mt Elephant, Soul Seed, Field Day, and The Australian Superfood Co, through grocery, wholesale, and e-commerce channels.

Elixinol USA sells high quality Elixinol branded hemp and other plant-derived nutraceutical and skincare products. www.elixinolwellness.com