

ASX & Media Release

16 July 2025

Court Approves Scheme of Arrangement

Clean Seas Seafood Limited (ASX: CSS, OSE: CSS) ("**Clean Seas**", "**CSS**", "**the Company**") is pleased to announce that the Federal Court of Australia ("**Court**") yesterday made orders approving the proposed acquisition by Yumbah Aquaculture Limited ("**Yumbah**") of all the issued shares in Clean Seas by way of a scheme of arrangement ("**Scheme**"). The Court's orders were sealed yesterday following market closure.

Clean Seas has lodged an office copy of the orders of the Court with the Australian Securities and Investments Commission ("**ASIC**") yesterday, with the registration being effective from later today, at which time the Scheme will become legally effective. The quotation of Clean Seas Shares on the OSE was suspended from close of trading, 14 July 2025 and will be suspended on the ASX from close of trading, 16 July 2025.

Subject to the Scheme becoming legally effective, Scheme Shareholders will receive the Default Cash Consideration of \$0.14 cash per ordinary share in the capital of Clean Seas held, unless a Scheme Shareholder (other than Ineligible Shareholders) made a valid Election before the Election Deadline to receive the Yumbah Scrip Alternative of one (1) New Yumbah Share for every 2.8571 Clean Seas Shares held (together, "**Scheme Consideration**").

Scheme Shareholders will receive the Scheme Consideration on the Implementation Date (expected to be 24 July 2025) in respect of all Clean Seas Shares held as at the Scheme Record Date, being 7:00pm (Adelaide time) on 18 July 2025.

Indicative Scheme Timetable

The key dates for implementation of the Scheme are set out below.

| Event | Expected Date |
|--|--|
| Last day of trading in Clean Seas Shares Clean Seas Shares suspended from trading on the ASX and the OSE from close of trading | OSE suspension from 14 July 2025 ASX suspension from 16 July 2025 |
| Effective Date Court orders lodged with ASIC and announcement to the ASX | Wednesday, 16 July 2025 |
| Scheme Record Date for determining entitlements to Scheme Consideration | 7:00pm (Adelaide time) Friday, 18 July 2025 |
| Implementation Date and provision of Scheme Consideration | Thursday, 24 July 2025 |

Note: All times and dates in the above timetable are references to the time and date in Adelaide, Australia and all such times and dates are subject to change. Certain times and dates are conditional on the Scheme becoming Effective. Any changes will be announced by Clean Seas to the ASX.

This announcement is authorised by Rob Gratton, Chief Executive Officer.

For further information on Clean Seas Seafood, please contact:

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