

10th March 2025

UPDATE ON U.S. LEGAL MATTER

Holista Colltech Ltd (ASX: HCT) refers to the proceedings by The Prolmmune Company, LLC ("Prolmmune") against HCT in the United States District Court for Southern District of New York and which HCT appealed to the United States Court of Appeals for the Second Circuit. The proceedings relate to distribution agreements entered into between HCT and Prolmmune, and are detailed in HCT's 2023 annual report.

The United States Court of Appeals has dismissed HCT's appeal, and the award for damages totaling US\$2,068,000 including interest, costs and damages stands. To enforce the judgement, and as Australian courts do not recognise U.S. judgements under the Foreign Judgements Act 1991 (Cth), Prolmmune must commence proceedings in Australia under common law. HCT intends to vigorously defend any proceedings commenced, inter alia, on the basis that the judgement was obtained by fraud (for the reasons set out below).

Since motions for summary judgement were filed in the District Court for Southern District of New York, HCT became aware (through subsequent proceedings between Prolmmune and third parties) that various representations made by Prolmmune prior to HCT entering into the distribution agreements were false. HCT entered into the distribution agreements in reliance of those representations, and will, in the event Prolmmune enforces its New York judgement (which was obtained through repeating the false representations), suffer loss measured by the judgement against HCT (as well as legal costs incurred to date). HCT is exploring/taking the necessary steps to commence proceedings against Prolmmune with respect to this loss.

Holista has advised both holders of the Convertible Notes – Mr. Greg Pilant and Mr. Tee Kian Heng – in accordance with our announcement dated 28 February 2025 to raise A\$1.54 million. Both note holders have confirmed their commitment to the note issuance, for which settlement is expected to be completed within days. The funds raised from the note issuance will be applied to the settlement of our second and final tranche of the ASIC penalty, as announced on 28 February 2025, and working capital.

End of Announcement

This announcement has been approved by the Board of Directors of Holista Colltech Ltd.

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ABOUT HOLISTA COLLTECH

Holista Colltech Ltd (“**Holista**”) is a research-driven biotech company, a result of the merger of Holista Biotech Sdn Bhd and Colltech Australia Ltd. It is listed on the Australian Securities Exchange (**ASX:HCT**), headquartered in Perth and has extensive operations in multiple countries, including Malaysia and North America.

Holista’s core business is to conduct research to find natural solutions so that people can live healthier lives. The Group holds proprietary solutions to help food manufacturers produce healthier alternatives – without use of chemicals – that do not compromise tastes and mouthfeel. Building on its partnership network and expertise, Holista has also developed advanced technologies related to collagen and nano-collagen.