

ASX & Media Release

15 April 2025

Amendment to Scheme Implementation Deed

Clean Seas Seafood Limited (ASX: CSS) (“**Clean Seas**”, “**CSS**”, “**the Company**”) refers to its announcement dated 31 March 2025 regarding entry into a Scheme Implementation Deed (“**SID**”) with Yumbah Aquaculture Ltd (“**Yumbah**”) under which Yumbah will acquire 100% of the shares in CSS by way of scheme of arrangement (“**Scheme**”).

On 15 April 2025, Clean Seas executed an Amendment and Restatement Deed with Yumbah that has the effect of decreasing the minimum number of Clean Seas shares required for eligible shareholders¹ to receive the Yumbah scrip alternative from 7,857 to 3,570 Clean Seas shares. The Amendment and Restatement Deed is enclosed.

Clean Seas shareholders do not need to take any action at the current time. A Scheme Booklet containing detailed information relating to the Scheme is expected to be distributed to shareholders in May 2025.

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

¹ Any CSS shareholder from jurisdictions outside of Australia, New Zealand, Norway, Liechtenstein, Switzerland and the United Kingdom will be ineligible from making an election to receive the Yumbah scrip alternative.

Amendment and Restatement Deed

Yumbah Aquaculture Ltd
ACN 082 219 636

and

Clean Seas Seafood Limited
ACN 094 380 435

K&L Gates
Melbourne office
Ref: 7392777

For personal use only

Table of Contents

1.	Definitions and interpretation	2
1.1	Definitions	2
1.2	Interpretation	2
2.	Amendment and Restatement of the Scheme Implementation Deed	2
2.1	Amendment	2
2.2	References	3
3.	Effect of Amendments	3
3.1	Ratification	3
3.2	Conflict	3
4.	General	3
4.1	Governing law	3
4.2	Notices	3
4.3	Amendment	3
4.4	Execution and Counterparts	3
4.5	Supplemental	4

Amendment and Restatement Deed

Date

Parties

1. **Yumbah Aquaculture Ltd** ACN 082 219 636 of Unit 2, 69 Fullarton Road, Kent Town SA 5067 (Yumbah)
2. **Clean Seas Seafood Limited** ACN 094 380 435 of 7 Frederick Road, Royal Park SA 5014 (Clean Seas)

Background

- A. The parties entered into a Scheme Implementation Deed dated 31 March 2025 (**Scheme Implementation Deed**).
- B. The parties now wish to amend and restate the Scheme Implementation Deed in accordance with the terms set out in this deed.

Agreed terms

1. Definitions and interpretation

1.1 Definitions

Unless otherwise defined, defined terms in the Scheme Implementation Deed have the same meaning as in this deed.

1.2 Interpretation

Clause 1 (*Definitions and interpretation*) of the Scheme Implementation Deed applies to this deed as if set out in full in this deed.

2. Amendment and Restatement of the Scheme Implementation Deed

2.1 Amendment

On and from the date of this deed, the parties agree in accordance with clause 18.1 (*Amendment*) of the Scheme Implementation Deed that the Scheme Implementation Deed is amended and restated to read as follows:

- (a) replacing clause 4.5 of the Scheme Implementation Deed with the following:

"Minimum Scrip Consideration

If the number of Clean Seas Shares held by a Scheme Shareholder at the Scheme Record Date is less than 3,570, the Scheme Consideration will be payable in accordance with clause 4.2(a)."

- (b) deleting the definition of '*Minimum Scrip Consideration Threshold*' in clause 1.1 (Definitions) of Annexure 1 of the Scheme Implementation Deed and replacing it with the following:

"Minimum Scrip Consideration Threshold means 3,570 Clean Seas Shares."

2.2 References

On and from the date of this deed, any reference in any document (other than this deed) to the Scheme Implementation Deed is a reference to the Scheme Implementation Deed as amended under clause 2.1 of this deed.

3. Effect of Amendments

3.1 Ratification

- (a) The amendments to the Scheme Implementation Deed do not affect:
- (i) the validity or enforceability of the Scheme Implementation Deed; or
 - (ii) any accrued rights or liabilities of either party under the Scheme Implementation Deed.
- (b) Each party is bound by, and ratifies and confirms, the Scheme Implementation Deed as amended by this deed.

3.2 Conflict

If there is a conflict between the Scheme Implementation Deed and this deed, the terms of this deed prevail.

4. General

4.1 Governing law

This deed is governed by the laws of South Australia. In relation to it and related non contractual matters each party irrevocably submits to the non-exclusive jurisdiction of courts with jurisdiction there, and waives any right to object to the venue on any ground.

4.2 Notices

Any notice or other communication to or by a party under this deed must be given in accordance with clause 17 (*Notices*) of the Amended and Restated Scheme Implementation Deed.

4.3 Amendment

This deed may only be amended or varied in writing and signed by all the parties.

4.4 Execution and Counterparts

- (a) This deed may be executed electronically and may be executed in counterparts.
- (b) Where a person signs this deed electronically, the electronic signature is an effective binding signature, and the electronic document containing it can be an

effective electronic counterpart of this deed. In addition, the person intends that any print out of the signature by a party, first made by that party will also constitute an effective original signature, so that the print out will also be an executed original counterpart of this deed.

4.5 Supplemental

This deed is supplemental to the Scheme Implementation Deed.

Executed as a Deed

Executed by Yumbah Aquaculture Ltd
ACN 082 219 636 in accordance with
section 127(1) of the *Corporations Act*
2001 (Cth):

.....
Signature of director

.....
Name (please print)

The signatory personally affixed their signature above by
an electronic method the signatory and all parties consent
to and intending it to authenticate this document.

.....
Signature of director or company
secretary*
*delete whichever does not apply

.....
Name (please print)

The signatory personally affixed their signature above
by an electronic method the signatory and all parties
consent to and intending it to authenticate this
document.

Executed by Clean Seas Seafood Limited
ACN 094 380 435 in accordance with
section 127(1) of the *Corporations Act 2001*
(Cth):

.....
Signature of director

.....
Name (please print)

The signatory personally affixed their signature above by an
electronic method the signatory and all parties consent to
and intending it to authenticate this document.

.....
Signature of director or company
secretary*
*delete whichever does not apply

.....
Name (please print)

The signatory personally affixed their signature above by
an electronic method the signatory and all parties
consent to and intending it to authenticate this
document.

For personal use only