



MELBOURNE
SYDNEY

23 September 2024

By electronic lodgement

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

File No. 011927036

Partner
Jason van Grieken
Direct 61 3 9229 9946
jvangrieken@abl.com.au

Partner
Jeremy Leibler
Direct 61 3 9229 9744
jleibler@abl.com.au

Partners
Mark M Leibler AC
Henry D Lanzer AM
Joseph Borensztajn AM
Leon Zwier
Philip Chester
Ross A Paterson
Stephen L Sharp
Kevin F Frawley
Zaven Mardrossian
Jonathan M Wenig
Paul Sokolowski
Paul Rubenstein
Peter M Seidel
John Mitchell
Ben Mahoney
Jonathan Milner
John Mengolian
Matthew Lees
Genevieve Sexton
Jeremy Leibler
Nathan Briner
Justin Vaatstra
Clint Harding
Susanna Ford
Tyrone McCarthy
Teresa Ward
Christine Fleer
Jeremy Lanzer
Bridget Little
Gia Can
Jason van Grieken
Elyse Hilton
Jonathan Ortner
Stephen Lloyd
Scott Phillips
Gavin Hammerschlag
Shaun Cartoon
Damien Cuddihy
Dorian Henneron
Rebecca Zwier
Ben Fries-O'Toole
Raphael Leibler
Gabriel Sakkal
Matthew Davies
Rachel Soh

Consultants
Jane C Sheridan
Kenneth A Gray

Special Counsel
Sam Dollard
Laila De Melo
Emily Simmons
Bridgid Cowling
Ari Watne
Brianna Youngson
Briely Trollope
Laura Cochrane
Greg Judd

Senior Associates
Elly Bishop
Lisa Garson
Vidushee Deora
Luke Jedynak
Emily Korda
Michael Repse
Anna Sapountsis
Alexandra Harrison-Ichlov
Claire Southwell
Luise Squire
Ari Bendet
Grace Cho
Lucy Eastoe
Michelle Ainsworth
Micaela Bernfield
Crosby Radburn
Jessica Wills
George Basil
Harriet Craig
Eilie Mason
Jessica Ortner
Cameron Sivwright
Andrew Spierings
Freeman Zhong
Ben Chahoud
Ora-Tali Korb
Sophia Charles
Christopher Davis
Madeleine Durrant
Erin Puckridge
Jason Rudaizky

Form 604 – Notice of change of interests of substantial holder

We act for Louis Dreyfus Company Melbourne Holdings Pty Ltd (ACN 161 877 185), a wholly owned subsidiary of Louis Dreyfus Company B.V. (which, collectively with its subsidiaries is the **LDC Group**).

In accordance with section 671B(1)(b) of the *Corporations Act 2001* (Cth), we enclose a notice of change of interests of substantial holder for the LDC Group, in respect of its securityholding in Namoi Cotton Limited (ASX: NAM).

Yours sincerely
Arnold Bloch Leibler

Jeremy Leibler
Partner

Jason van Grieken
Partner

Enc

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Namoi Cotton Limited (**Namoi**)

ACN/ARSN 010 485 588

1. Details of substantial holder (1)

Name Louis Dreyfus Company Melbourne Holdings Pty Ltd (ACN 161 877 185) (**LDC**), Louis Dreyfus Company Asia Pte Ltd (**LDCA**), Louis Dreyfus Company B.V. (**LDC B.V.**), Louis Dreyfus Company Holdings B.V. (**LDCH**) and Louis Dreyfus Company International Holdings B.V. (**LDCIH**).

ACN/ARSN (if applicable) See above (as applicable)

There was a change in the interests of the substantial holder on See Section 3

The previous notice was given to the company on 13/09/2024

The previous notice was dated 13/09/2024

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in Namoi (Shares)	43,737,685	21.30%	45,830,701	22.32%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (A\$) (7)	Class and number of securities affected	Person's votes affected
13 September 2024	LDC, LDCA, LDC B.V., LDCH and LDCIH	Acquisition of a relevant interest in Shares pursuant to contracts arising as a result of acceptances of offer(s) made under LDC's off-market takeover bid to acquire all of the ordinary shares in Namoi as set out in its bidder's statement dated 30 April 2024 (Takeover Offer)	\$0.67 per Share, as per the Takeover Offer	515,784 Shares	515,784
16 September 2024	LDC, LDCA, LDC B.V., LDCH and LDCIH	Acquisition of a relevant interest in Shares pursuant to withdrawal of acceptances of offer(s) made under the Takeover Offer	\$0.67 per Share, as per the Takeover Offer	164,040 Shares	164,040

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (A\$) (7)	Class and number of securities affected	Person's votes affected
17 September 2024	LDC, LDCA, LDC B.V., LDCH and LDCIH	Acquisition of a relevant interest in Shares pursuant to contracts arising as a result of acceptances of offer(s) made under the Takeover Offer	\$0.67 per Share, as per the Takeover Offer	16,010 Shares	16,010
18 September 2024	LDC, LDCA, LDC B.V., LDCH and LDCIH	Acquisition of a relevant interest in Shares pursuant to contracts arising as a result of acceptances of offer(s) made under the Takeover Offer	\$0.67 per Share, as per the Takeover Offer	1,204,399 Shares	1,204,399
19 September 2024	LDC, LDCA, LDC B.V., LDCH and LDCIH	Acquisition of a relevant interest in Shares pursuant to contracts arising as a result of acceptances of offer(s) made under the Takeover Offer	\$0.67 per Share, as per the Takeover Offer	4,000 Shares	4,000
20 September 2024	LDC, LDCA, LDC B.V., LDCH and LDCIH	Acquisition of a relevant interest in Shares pursuant to contracts arising as a result of acceptances of offer(s) made under the Takeover Offer	\$0.67 per Share, as per the Takeover Offer	188,783 Shares	188,783

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
LDCA	LDCA	LDCA	Registered holder with a relevant interest under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act).	34,888,978 Shares	34,888,978
LDC	LDC	LDC	Registered holder with a relevant interest under section 608(1)(a) of the Corporations Act.	9,544,541 Shares	9,544,541
LDC B.V., LDCH and LDCIH	LDCA	LDCA	Taken under section 608(3)(a) of the Corporations Act to have a relevant interest in the Shares which LDCA has a relevant interest, by virtue of having voting power of more than 20% in LDCA	34,888,978 Shares	34,888,978
LDCA, LDC B.V., LDCH and LDCIH	LDC	LDC	Taken under section 608(3) of the Corporations Act to have a relevant interest in the Shares in which LDC has, or is deemed to have, a relevant interest.	9,544,541 Shares	9,544,541
LDC, LDCA, LDC B.V., LDCH and LDCIH	Shareholders of Namoi who have accepted offers under the Takeover Offer	LDC, subject to the terms of the Takeover Offer	In the case of LDC, relevant interest taken under section 608(8) of the Corporations Act as a result of acceptance of offers under the Takeover Offer. The Shares that are the subject of these acceptances have not yet been transferred into the name of LDC. In the case of LDCA, LDC B.V., LDCH and LDCIH, relevant interest deemed under section 608(3) of the Corporations Act in the Shares in which LDC has, or is deemed to have, a relevant interest.	1,397,182 Shares	1,397,182

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
LDCIH, LDCH, LDC B.V., LDCA and LDC	LDCIH controls each of LDCH, LDC B.V., LDCA and LDC and, as such, they are each associates of each other.

6. Addresses


The addresses of persons named in this form are as follows:

Name	Address
LDCIH	Zuidplein 208, 1077XV Amsterdam The Netherlands
LDCH	Westblaak 92, 3012KM, Rotterdam The Netherlands
LDC B.V.	Westblaak 92, 3012KM, Rotterdam The Netherlands
LDCA	12 Marina Bay Boulevard, Marina Bay Financial Centre Tower 3, #33-03 - 018982 Singapore
LDC	Level 4, 12 Commercial Road, Newstead QLD 4006

Signature

print name Hong Teong Goh capacity Director

sign here

DocuSigned by:

FD85F9315CA44BE...

date 23 September 2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.