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15 October 2024

By electronic lodgement

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

Your Ref

File No. 011927036

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Takeover bid by Louis Dreyfus Company for Namoi Cotton Limited (ASX: NAM) – Notice of compulsory acquisition

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

On 7 May 2024, LDC lodged a replacement bidder's statement in relation to its off-market takeover offer (**Offer**) to acquire all of the ordinary shares in Namoi Cotton Limited (ACN 010 485 588) (ASX: NAM) not currently owned or controlled by the LDC Group.

On behalf of LDC, we **enclose**:

- by way of service pursuant to section 661B(1)(d) of the *Corporations Act 2001* (Cth), an ASIC Form 6021 *Notice of compulsory acquisition following takeover bid* (**Compulsory Acquisition Notice**) which was lodged with ASIC today; and
- a sample copy of a cover letter which will be sent to Namoi shareholders who have not accepted the Offer together with the Compulsory Acquisition Notice.

The cover letter together with the Compulsory Acquisition Notice will be dispatched on 16 October 2024 to Namoi shareholders who have not accepted the Offer.

Yours sincerely
Arnold Bloch Leibler

Jeremy Leibler
Partner

Jason van Grieken
Partner

Enc

15 October 2024

Dear Namoi shareholder

Compulsory acquisition of Namoi Shares

As you may be aware, Louis Dreyfus Company Melbourne Holdings Pty Ltd (ACN 161 877 185) (**LDC**) made an off-market takeover offer to acquire all of the fully paid ordinary shares in Namoi Cotton Limited (ACN 010 485 588) (ASX: NAM) (**Namoi**), which LDC (or its associates) did not already own or control (the **Offer**).

Closing Date of the Offer and Compulsory Acquisition

LDC recently announced to ASX on Tuesday, 15 October 2024 that it will extend the closing date of the Offer so that it will close at 7.00 pm (Sydney time) on 30 October 2024 (unless extended in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**)).

Based on acceptances received under the Offer, LDC and its associates have acquired a relevant interest in more than 90% of the fully paid ordinary shares in Namoi (**Namoi Shares**) and have acquired more than 75% of the Namoi Shares that it offered to acquire under the Offer.

Accordingly, LDC will now exercise its right to acquire the remaining Namoi Shares in which LDC and its associates do not have a relevant interest under the compulsory acquisition provisions of the Corporations Act. The compulsory acquisition will be on the same terms as the Offer (that is, consideration of \$0.77 cash per Namoi Share).

On completion of the compulsory acquisition process, LDC will pay to Namoi (as trustee) the consideration for the Namoi Shares that it compulsorily acquires. Shareholders whose shares are compulsorily acquired will be sent a claim form by Namoi advising them how to claim their bid consideration. Subject to the Corporations Act, this is expected to occur 5 to 6 weeks after the date of this letter.

As announced to ASX, you will still be able to accept the Offer made to you before 7.00 pm (Sydney time) on 30 October 2024 (unless extended in accordance with the Corporations Act), at which time the Offer will close. If you validly accept the Offer before the Offer closes, you will receive your consideration 10 Business Days after receipt of your valid acceptance. Otherwise, you will have to wait for the compulsory acquisition process to complete.

LDC urges all Namoi Shareholders who have not yet accepted the offers made to them to ACCEPT WITHOUT DELAY and take advantage of the accelerated payment terms.

If you do not accept the Offer before the closing time recently announced by LDC to ASX, and your Namoi Shares are compulsorily acquired, the consideration for your Namoi Shares will be issued upon completion of the compulsory acquisition process, which as mentioned above may take at least 5 weeks.

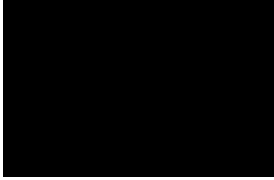
Enclosed is an ASIC Form 6021 (*Notice of compulsory acquisition following takeover bid*), which sets out further information on the compulsory acquisition process and your rights as a holder of Namoi Shares.

You should also be aware that trading in Namoi Shares on ASX is likely to be suspended on 22 October 2024 in accordance with ASX Listing Rule 17.4, at which point, you will no longer be able to sell your Namoi Shares on-market. Once suspended, ASX will remove Namoi from the official list at the close of trading on a date decided by ASX.

If you have any questions in relation to the Offer, this letter or the compulsory acquisition process, please call the Offer Information Line on 1300 265 238 (within Australia) or +61 3 9415 4833 (outside Australia), Monday to Friday between 9.00 am and 5.00 pm (Sydney time).

Yours faithfully

Louis Dreyfus Company Melbourne Holdings Pty Ltd



Rubens de Azevedo Marques Neto

Director

Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates.

To each holder of:

Fully-paid ordinary shares

('Bid class Securities')

In

Name of target company

Name ('the Company')

NAMOI COTTON LIMITED

ACN/ARBN/ARSN

010485588

Tick applicable box(es)

- and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

1. Under a takeover bid offers were made by

Name of bidder

LOUIS DREYFUS COMPANY MELBOURNE HOLDINGS PTY LTD

in respect of the acquisition of Bid Class Securities in the company.

Tick one box

The offers

- closed
- Are scheduled to close

Date offers closed or are scheduled to close on

Date

30/10/2024

[DD/MM/YY]

2. You are, as at the date of this notice, the holder of one or more of the following

Tick applicable box(es).
(See subsection 661A(4) and 4A))

- securities in respect of which the takeover offer was made but have not accepted the offer, (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice— the bidder will acquire your securities under the offer,)
- securities to which the bid related issued after the end of the offer period and before the date of this notice
- securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

- The following securities in the bid class in which the bidder has a relevant interest

Description of securities

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

Tick one box

- 661 A(1)
- 661 A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

-
4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

Date of lodgement

This notice was lodged with ASIC on

Date

15/10/2024

[DD/MM/YY]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

-
- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

-
5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.
-
6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

- this notice was given.
- the end of the offer period.

-
7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

-
8. A notice sent by post to you is taken to be given to you 3 days after it is posted.
-

Signature

Name of person signing

Hong-Teong Goh

Capacity

On behalf of the Regulated Entity named in this document as a director of that entity

Signature

Hong-Teong Goh

Date signed

15-Oct-2024 12:46

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information and to complain about breaches of your privacy,

Lodgement

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question

Telephone 1300 300 630
