

ASX Announcement 2 August 2023

Update on proposed scheme of arrangement with The Sustainable Nutrition Group

Scheme Meeting approves Scheme of Arrangement

Elixinol Wellness Limited (“**Elixinol Wellness**” or the “**Company**”) (**ASX:EXL**) notes the announcement made by The Sustainable Nutrition Group Ltd (ASX:TSN) (“**TSN**”) today, advising that TSN’s shareholders today approved, by the requisite majorities, the proposed scheme of arrangement in relation to the proposed acquisition by Elixinol Wellness pursuant to which the Company will acquire 100% of the TSN ordinary shares.

Under the timetable set out in the Scheme Booklet, TSN will seek Court approval of the scheme of arrangement on 7 August 2023.

This document was authorised to be given to the ASX by the Board of the Company.

Investor relations please contact:

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About Elixinol Wellness

Elixinol Wellness Limited (ASX:EXL) is a pioneer in the global hemp industry, innovating, marketing and selling hemp and other plant-derived nutraceutical, cosmetic and food products. The Company’s simplified business model is focusing on:

- In the Americas, innovating, marketing and selling high quality Elixinol branded hemp and other plant- derived nutraceutical and skincare products based in Colorado, USA
- In Australia, Hemp Foods Australia is a leading hemp food wholesaler, retailer, manufacturer and exporter of bulk and branded raw materials, and finished products
- In the United Kingdom, South Africa, Japan, Brazil and Mexico, branded hemp and other plant-derived products are available to consumers via exclusive Distribution and/or Trademark and Know-How Licensing Agreements
- Across the Rest of World, expanding distribution of branded hemp and other plant-derived products through reputable distributors as key markets open.

See more at www.elixinolwellness.com

About TSN

The Sustainable Nutrition Group Ltd (ASX:TSN) is a vertically integrated business which produces, manufactures, and distributes a range of sustainable and plant-based nutrition brands, including hemp products under the Mt Elephant, Australian Primary Hemp, Field Day and The Australian Superfood Company brands to retail, wholesale, e-commerce and white label customers in Australia. TSN engages across the value chain encompassing seed selection, farming, processing, packaging, distribution and sales of bulk, food service and retail products.