

## ASX ANNOUNCEMENT

Melbourne, Australia, 5 April 2023: The Sustainable Nutrition Group (**ASX:TSN**) (“**TSN**” or the “**Company**”), a producer, manufacturer and distributor of premium hemp and plant-based nutrition products, wishes to update shareholders in relation to its proposed merger with Elixinol Wellness Ltd (**ASX: EXL**) by way of schemes of arrangement (“**Schemes**”), pursuant to a binding scheme implementation deed (“Scheme Implementation Deed”), announced to the ASX on 29 November 2022.

## TSN Consent to Elixinol Share Placement and SPP

Pursuant to the terms of the Scheme Implementation Deed, and, to the extent relevant, pursuant to clause 7.1(c)(vi) of the Scheme Implementation Deed, TSN has given written consent to Elixinol Wellness to the undertake a Share Placement (“**Placement**”) and Share Purchase Plan (“**SPP**”), notwithstanding the provisions of clauses 3.1(k); 7.1(a)(i); 7.1(a)(ii)(A); 7.1(a)(x); 7.1(b)(i); 9.1(a) of the Scheme Implementation Deed.

TSN consented to EXL’s Placement and SPP on the basis that an injection of capital will strengthen Elixinol’s financial position as its merger partner.

## Indicative Timetable and Next Steps

An updated indicative timetable for completion of the transactions which are the subject of the Schemes is set out below. This timetable is indicative only and is subject to change due to factors including Court availability, the satisfaction (or, if applicable waiver) of the conditions precedent and the timing of any necessary regulatory approvals.

|                      |                 |
|----------------------|-----------------|
| First Court Hearing  | Early May 2023  |
| Scheme Meetings      | Early June 2023 |
| Second Court Hearing | Early June 2023 |
| Effective Date       | Late June 2023  |
| Record Date          | Late June 2023  |
| Implementation Date  | Late June 2023  |

A Scheme booklet containing information relating to the Schemes, the reasons for the TSN directors’ recommendation, the Independent Expert’s report and details of the Scheme Meetings will be dispatched to TSN shareholders and Option holders in advance of the Scheme Meetings.




MT. ELEPHANT™

Field Day™  
KEEPS TAILS WAGGING



NATIVE INGREDIENT  
— SPECIALISTS —



Australian  
Primary Hemp™

ASX Code: TSN

THE SUSTAINABLE NUTRITION GROUP LTD.

www.sustainablenutrition.com.au

Level 4, 100 Albert Road, South Melbourne VIC 3205

**For further information, please contact:**

Pauline Gately  
Interim Executive Chair  
The Sustainable Nutrition Group Ltd  
+61 3 9692 7222

**Authorised for release by the TSN Board of Directors**

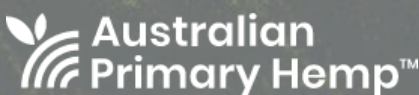


MT. ELEPHANT™

**Field Day™**  
KEEPS TAILS WAGGING



NATIVE INGREDIENT  
— SPECIALISTS —



Australian  
Primary Hemp™