Elixinol Wellness

FY25 Annual General Meeting

27th May 2026

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This Presentation is current as at 27th May 2026.

Welcome and Introduction by the Chair

New Executive management team with broad industry experience
CEO and CFO appointed in FY25

Natalie Butler
Executive Director & CEO

25 years industry experience, previous positions include GM Tom Organics, GM Marketing TSN and L'Oreal

Gavin Evans
Non-exec Chair

International business leader with senior investment banking experience in London and a track record of building food and wellness businesses in Australia, now Chair of EXL.

Pauline Gately
Non-exec Director

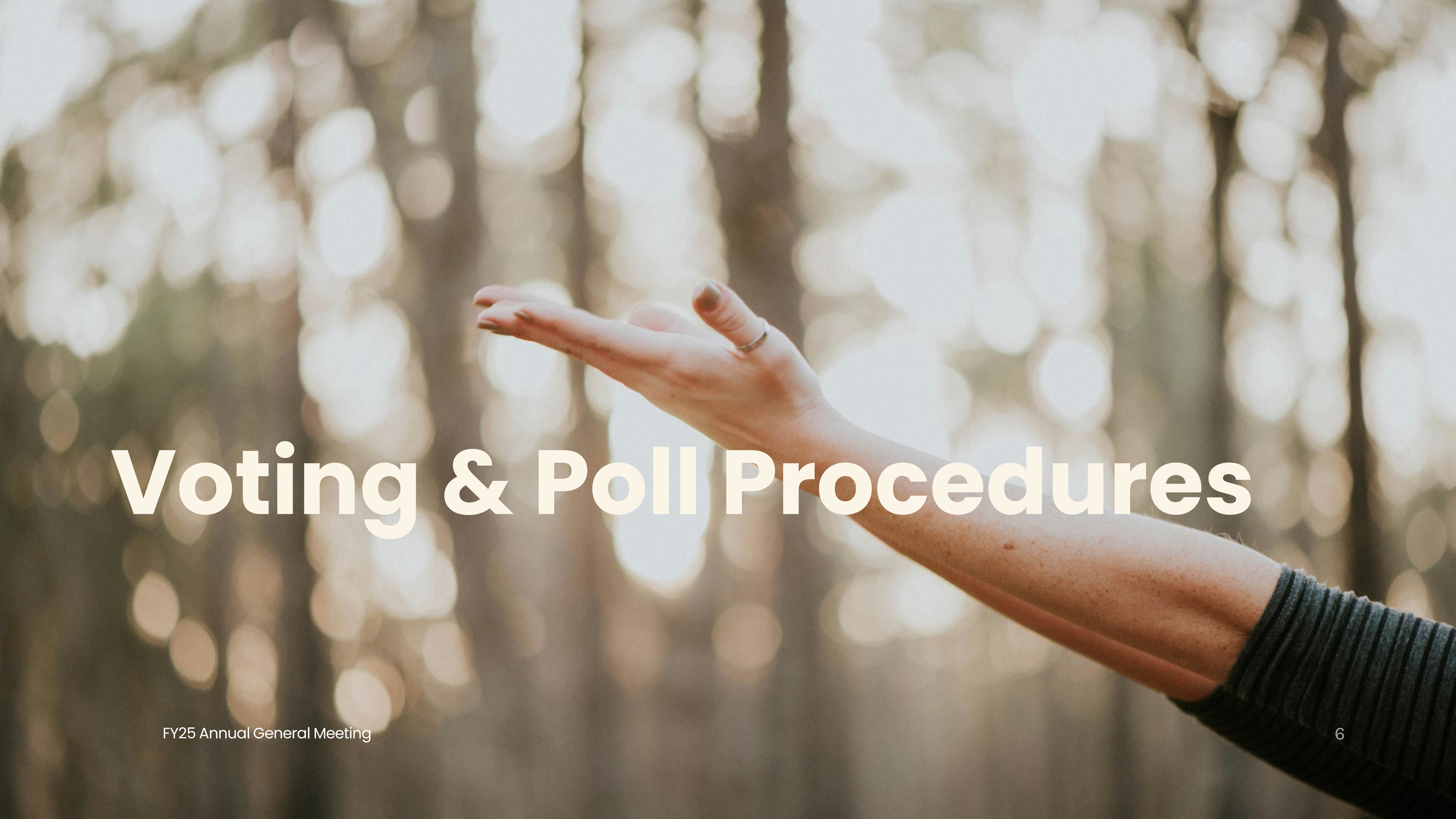
Accomplished Non-Executive Director with 20+ years investment banking experience, holding board roles across FMCG, resources, fintech and not-for-profit, including Chair of Kalgoorlie Gold Mining and Director of Pioneer Credit.

Adam Dimitropoulos
Chief Financial Officer

25 years finance experience, previous positions include CFO at MS Pharma, VP FPA at Stada, Finance & Ops at Amneal, and VP Finance at Actavis

Agenda

1. Welcome
2. Format of the Meeting
3. Voting & Poll Procedures
4. Chair Address
5. CEO Presentation
6. Q&A Session - Operational
7. Formal Business
8. Q&A Session – Formal Business
9. Poll & Meeting Close



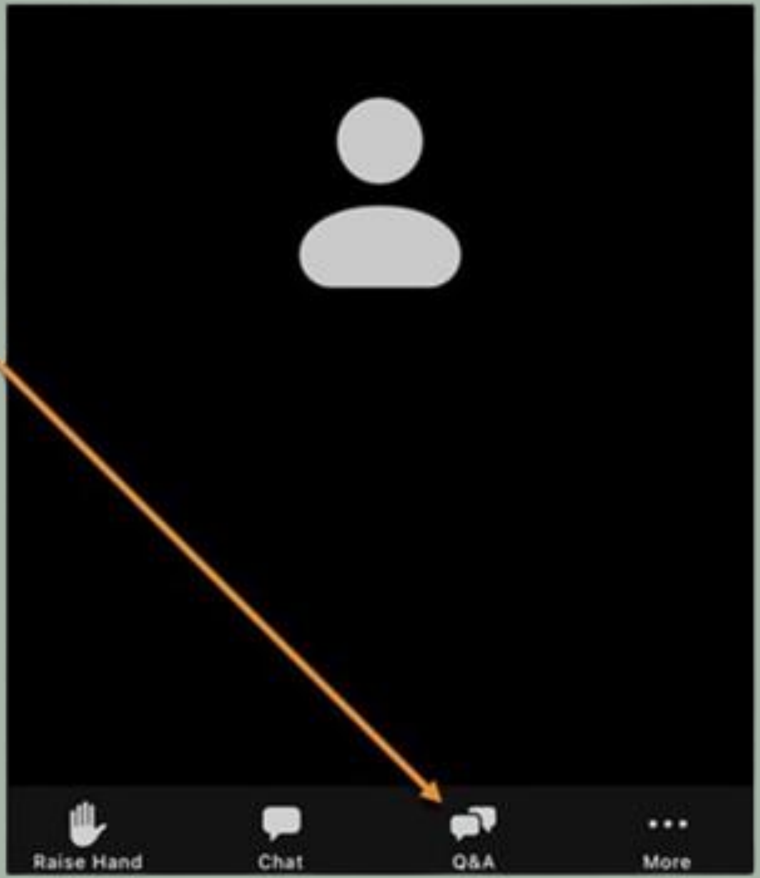
Voting & Poll Procedures

Written Question Procedure

Select **Q&A icon** located at the bottom of your screen

Q&A

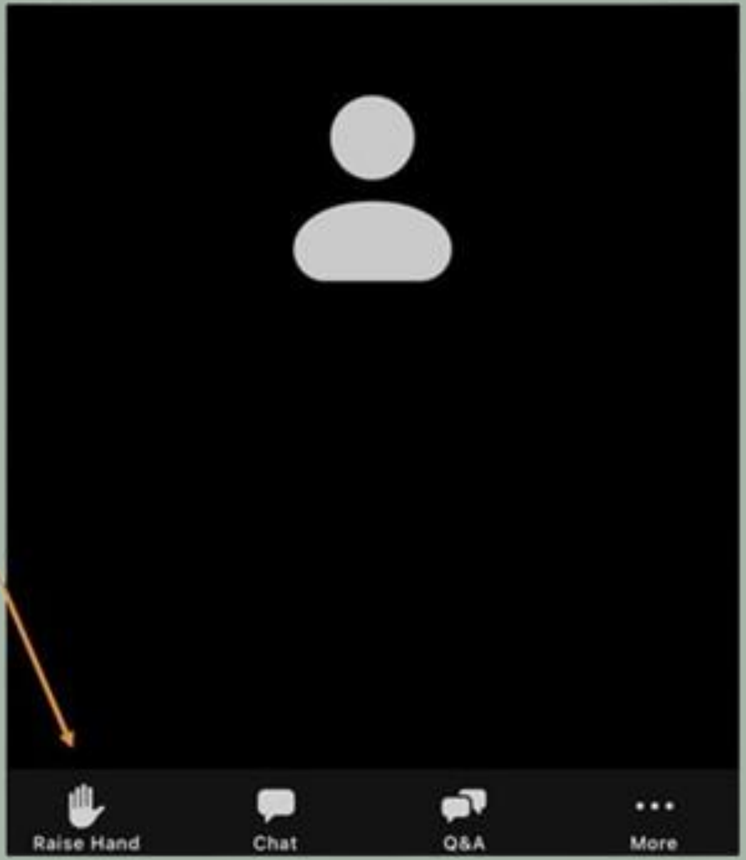
To submit a question, type your question in the "Ask a question" box and press the send arrow



Audio Question Procedure

Select the **Raise Hand** icon located at the bottom of your screen.

You will be placed on queue and will be authorised to speak when we reach the Q&A session.



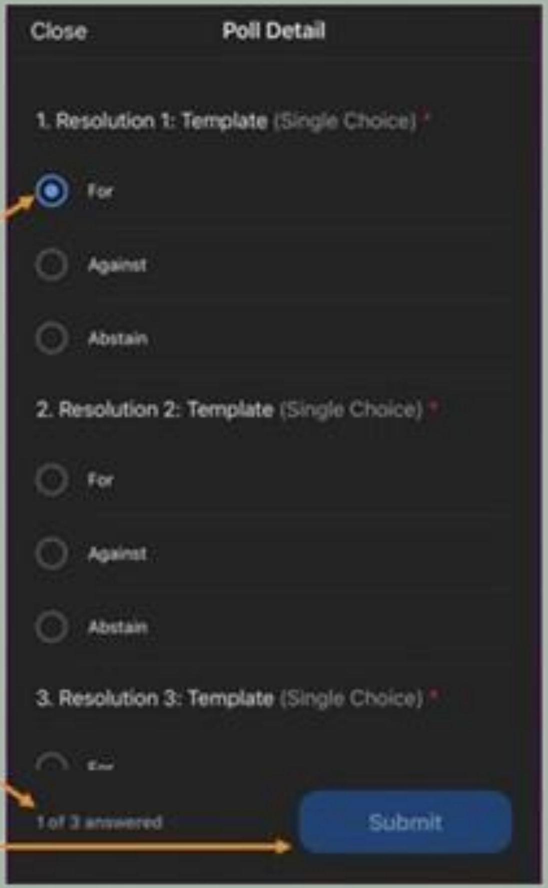
Voting Procedure

When open, a poll window will appear on your screen.

To vote simply select the direction in which you would like to cast your vote. The selected option will be marked.

The number of resolutions on which you have cast your votes will also be indicated on your screen.

Click on submit to cast your votes.



Chair Address

Elixinol Wellness

Elixinol Wellness is a diversified health and nutrition platform built for longevity and everyday wellness

Nutrition

Hemp Foods Australia

Mt Elephant

Soul Seeds

Supplements

The Healthy Chef

Elixinol USA

Superfoods

Australian Primary Hemp

The Super Food Co

Diversified distribution channels to both B2B and B2C

Retail partners, direct to consumer through e-commerce and white label products

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Repositioned for sustainable growth in FY26 and beyond

Strategic shift to higher margin categories and channels

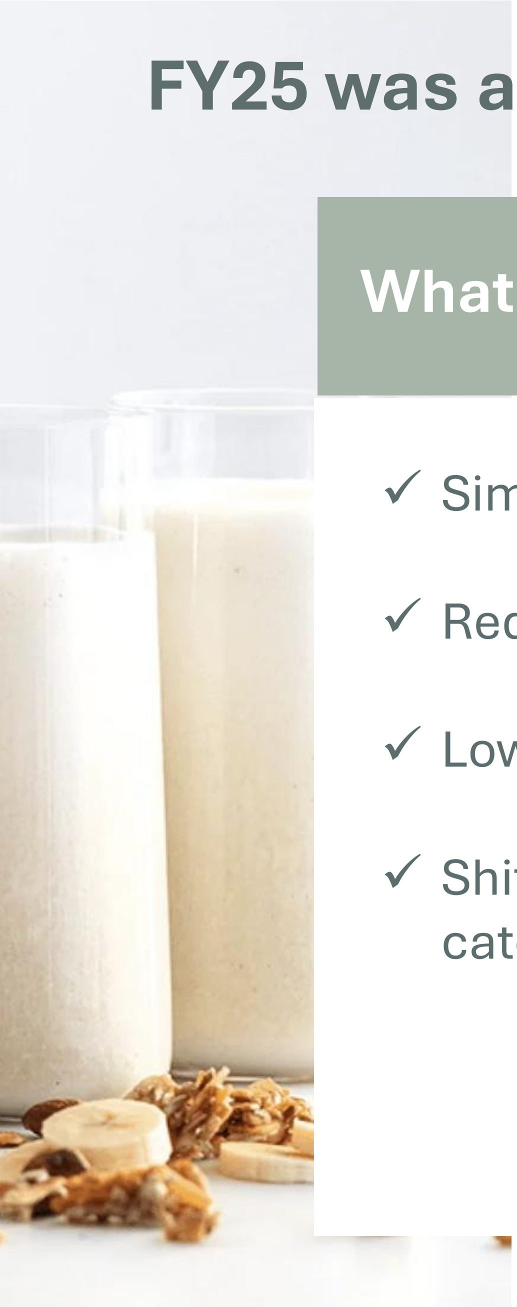
- ✓ **Sharper strategic focus**
- ✓ **Higher margin revenue**
  - ✓ Higher margin e-commerce sales of The Healthy Chef, up 25% YoY in Q1 FY26
- ✓ **Improved gross margin**
  - ✓ 45% gross margin in Q1 FY26, up 8 percentage points YoY
- ✓ **Structurally lower cost base**, with operating expenses in Q1 FY26 down 29% YoY
- ✓ **Second consecutive quarter of underlying cash flow positive in Q1 FY26**[1]
- ✓ **National rollout of The Healthy Chef premium product range into Priceline stores**
- ✓ **Multiple short-term catalysts**, including strong revenue outlook in Q2 and beyond

[1] Underlying operating cash flow excludes finance costs, payments for income taxes and other items (out of cycle payments and non-recurring items). Results are unaudited and subject to review.

Elixinol has a bold, ambitious vision for a healthy food roll-up…

To build a portfolio of premium-branded ***health food assets***, with Australian manufacturing capabilities and ***global growth*** potential.

CEO PRESENTATION



FY25 was a year of operational reset and strategic repositioning

What We Focused On

- ✓ Simplifying the business structure
- ✓ Reducing operational complexity
- ✓ Lowering the cost base
- ✓ Shifting toward higher-margin categories and channels

FY25 Performance

$15.5m
FY25 Revenue
+3.6% year-on-year

163%
E-commerce Growth
$4.3m in FY25

42%
Exit Gross Margin
39% full-year average

30%
Opex Reduction
Q4 FY25 vs Q4 FY24

Retailers and Partners Are Backing Our Core Platforms

HEALTHY CHEF

National Priceline rollout across ~410 stores from Q3 FY26

priceline pharmacy

Premium wellness positioning supporting higher-margin growth

MT. ELEPHANT

Three new products launching into 800+ Coles stores in Q2

coles

Innovation-led expansion into everyday wellness categories

BYRON BAY BORN 1999 Hemp Foods AUSTRALIA

Australian Primary Hemp™

Contracted hemp supply supporting recurring revenue visibility into 2027

Market-leading hemp platform, supplying hemp for Coles, Costco & Macro

Foundations now in place to support scalable growth

Momentum Is Building

✓ **45% gross margin achieved in Q1 FY26**

- Reflecting improved revenue mix, pricing discipline and operational efficiencies

✓ **Retail expansion validating innovation strategy**

- Priceline rollout and expanded ranging across Coles and Metcash supporting brand momentum

✓ **Structurally lower cost base improving leverage**

- Operating expenses reduced 29% YoY in Q1 FY26

✓ **Positioned within attractive long-term wellness growth categories**

Q&A Session
(Company Operations)

Formal Business

Receipt and Consideration of Accounts and Reports

"To receive and consider the Financial Report, the Directors' Report, and the Independent Auditor's Report of the Company for the financial year ended 31 December 2025 (the Reports). "

Further Information

- Please note there is no requirement for a resolution in relation to the receipt and consideration of Accounts and Reports.

Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the year ended 31 December 2025."

In Favour	Against	Proxy's Discretion	Abstain
92,725,345	174,139	17,342,191	265,538
84.11%	0.16%	15.73%	-

Further Information
- The Board encourages all eligible shareholders to cast their votes in favour of this Resolution.
- The Chair will vote undirected proxies for this Resolution.
- The Remuneration Report can be found on pages 17 to 25 of the 2025 Annual Report.
- Voting restrictions apply, as set out in the Notice of Meeting.

Resolution 2: Election of Director – Gavin Evans

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That for the purposes of clause 6.1 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes Mr Gavin Evans, who retires in accordance with clause 6.1(e) of the Company's Constitution and, being eligible for election, be elected as a Director of the Company."

In Favour	Against	Proxy's Discretion	Abstain
100,558,546	30,187	17,719,867	3,030
84.99%	0.03%	14.98%	-

Further Information
•The Board (with Mr Evans abstaining in his capacity as director) recommends that Shareholders vote in favour of this Resolution.
•The Chair will vote undirected proxies for this Resolution.
•Details of the experience and qualification of Mr Evans are set out on page 9 of the Explanatory Statement to the Notice of Meeting.

Resolution 3: Re-election of Director – Pauline Gately

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That for the purposes of clause 6.1 of the Company's Constitution and for all other purposes, Ms Pauline Gately, who retires in accordance with clause 6.1(f) of the Company's Constitution and, being eligible for election, be elected as a Director of the Company."

In Favour	Against	Proxy's Discretion	Abstain
100,677,631	68,791	17,346,269	218,939
85.25%	0.06%	14.69%	-

Further Information
•The Board (with Ms Gately abstaining in her capacity as director) recommends that Shareholders vote in favour of this Resolution.
•The Chair will vote undirected proxies for this Resolution.
•Details of the experience and qualification of Ms Gately are set out on page 11 of the Explanatory Statement to the Notice of Meeting.

Resolution 4: Approval of proposed issue of Shares and/or Options under Proposed Capital Raising

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 400,000,000 Shares and up to 800,000,000 Options (or any combination thereof), on the terms and conditions described in the Explanatory Statement."

In Favour	Against	Proxy's Discretion	Abstain
92,828,930	277,729	17,350,445	50,109
84.04%	0.25%	15.71%	-

Further Information
- The Board recommends that Shareholders vote in favour of this Resolution.
- The Chair will vote undirected proxies for this Resolution.
- Voting restrictions apply, as set out in the Notice of Meeting.

Resolution 5: Approval of proposed issue of Convertible Notes under Proposed Capital Raising

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 2,000,000 Convertible Notes (and any Shares issued upon conversion of those Convertible Notes), on the terms and conditions described in the Explanatory Statement."

In Favour	Against	Proxy's Discretion	Abstain
92,828,464	278,879	17,349,281	50,589
84.04%	0.25%	15.71%	-

Further Information
- The Board recommends that Shareholders vote in favour of this Resolution.
- The Chair will vote undirected proxies for this Resolution.
- Voting restrictions apply, as set out in the Notice of Meeting.

Resolution 6: Approval of proposed issue of new Shares, Options and/or Convertible Notes under Proposed Capital Raising to Mr Gavin Evans

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of such number of Shares, Options and/or Convertible Notes (and any Shares issued upon conversion of those Convertible Notes) (or any combination thereof) to Mr Gavin Evans (or his nominee), of up to a maximum value of $50,000 in aggregate, on the same terms and conditions as the Proposed Capital Raising described in the Explanatory Statement."

In Favour	Against	Proxy's Discretion	Abstain
92,702,523	408,305	17,343,355	53,030
83.93%	0.37%	15.70%	-

Further Information
•The Board (with Mr Evans abstaining) recommends that Shareholders vote in favour of this Resolution.
•The Chair will vote undirected proxies for this Resolution.
•Voting restrictions apply, as set out in the Notice of Meeting.

Resolution 7: Appointment of auditor

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, RSM Australia Partners be appointed as auditor of the Company, with effect from the conclusion of this Meeting."

In Favour	Against	Proxy’s Discretion	Abstain
100,739,197	9,962	17,346,269	216,202
85.30%	0.01%	14.69%	-

Further Information
•The Board recommends that Shareholders vote in favour of this Resolution.
•The Chair will vote undirected proxies for this Resolution.

Resolution 8: Approval of 10% Additional Placement Capacity

To consider and, if thought fit, pass the following resolution as a special resolution of the Company:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12 month period from the date of the AGM, at an issue price of not less than that determined pursuant to Listing Rule 7.1A.3 and on the terms and conditions described in the Explanatory Statement."

In Favour	Against	Proxy's Discretion	Abstain
100,316,178	623,611	17,318,536	53,305
84.83%	0.53%	14.64%	-

Further Information
•The Board recommends that Shareholders vote in favour of this Resolution.
•The Chair will vote undirected proxies for this Resolution.
•Voting restrictions apply, as set out in the Notice of Meeting.
•For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of shares) must be in favour of the resolution.

Q&A Session
(Formal Session)

Poll & Meeting Close

Elixinol Wellness

Thank - you