

30 May 2025

Appointment of Mr Andrew Moullin as Managing Director and Chief Executive Officer

Highlights:

- **Mr Moullin is an experienced executive with over two decades in legal, commercial, and corporate leadership roles**
- **Previous senior roles include Iluka Resources Limited, DLA Piper, Macro Metals, Fivemark Partners and CLSA, amongst multiple private businesses**
- **Strong track record in project execution, commercial negotiation and successful exits**
- **Appointment provides commercially focused executive leadership at a pivotal time in NC6's growth trajectory and allows existing management capacity to advance near term R&D initiatives**

Leading biomaterials company **Nanollose Limited (ASX: NC6)** ("Nanollose" or the "Company") is pleased to advise it has appointed senior corporate and commercial leader, Mr Andrew Moullin as Chief Executive Officer and Managing Director, effective 14 July 2025.

Mr Moullin is an experienced executive with over two decades in legal, commercial, and corporate leadership roles. He brings a strong track record in strategic project execution, complex commercial negotiations, and robust corporate governance.

Most recently, he was Commercial Projects & Senior Corporate Lawyer at Iluka Resources Limited. He has previously held senior roles with DLA Piper, Macro Metals Limited, Fivemark Partners and CLSA, as well as founding and managing a range of other businesses. During these, Andrew has demonstrated considerable entrepreneurial success, delivered successful exits and assisted in work towards IPO readiness.

His expertise encompasses M&A, project planning and execution, capital raisings, and investor relations initiatives. Andrew's background also demonstrates a strong track record in identifying and developing new business opportunities and leading commercial teams.

Andrew holds a Bachelor of Laws, a Bachelor of Arts (Psychology), a Graduate Diploma in Applied Finance, and he is a Graduate of the Australian Institute of Company Directors, and a Fellow of the Governance Institute of Australia.

As Managing Director and CEO, Mr Moullin will focus on Nanollose's next stage of commercial development and drive the Company's microbial cellulose technology towards commercialisation. Dr Wayne Best will continue as Executive Chairman, with particular focus on the Company's technological advancements, ongoing R&D and new product development.

The Company is confident that Mr Moullin's appointment will provide additional, commercially focused executive leadership at a critical juncture, while providing Dr Best with capacity to execute on a number of near-term R&D and new product development initiatives.

Management commentary:

Incoming Managing Director and CEO, Mr Andrew Moullin said: *"I am incredibly excited to be joining Nanollose at such a pivotal time. The Company's innovative technology, developed by Dr Wayne Best and the team, holds immense potential, and I am eager to work in step with him, the Board and the Company's talented team to rapidly advance it towards commercialisation and highlight its broad industry potential."*

"Wayne and the Board have done an incredible job in establishing Nanollose and building a strong foundation, and I am proud to have the opportunity to work with them and contribute to the Company's future success."

Executive Chairman, Dr Wayne Best said: *"Having attracted someone of Andrew's calibre speaks directly to the commercialisation potential of our technology and the considerable impact it can have in stemming the environmental impact that large industries such as fashion have."*

"His skillset is specifically commercially focused, which highlights our near-term focus on commercialisation and will underpin the Company's next phase of growth. On behalf of the Board, I would like to welcome Andrew to the Company and we look forward to leveraging his broad skillset to unlock value for shareholders."

Appointment terms:

Nanollose confirms that the material terms of the Executive Services Agreement between Mr Moullin and the Company for the role of CEO and Managing Director are as follows:

Total fixed remuneration	Base salary of \$267,000 per annum (exclusive of superannuation)
Short / Long term incentive	Refer Annexure A
Termination entitlements	Notice period is three months for the both the Company and Mr Moullin.

The securities will be issued pursuant to the Company's Listing Rule 7.1 placement capacity.

[ENDS]

AUTHORITY AND CONTACT DETAILS

This announcement has been authorised by the Board of Directors of Nanollose.

For further information, please contact:

Wayne Best

Executive Chairman

Email: wayne.best@nanollose.com

Phone: 0421 545 820

Henry Jordan

Six Degrees Investor Relations

Email: henry.jordan@sdir.com.au

Phone: 0431 271 538

ABOUT NANOLLOSE

Nanollose Limited (ASX: NC6) is a leading biomaterials company commercialising scalable technology to create fibres, fabrics and other novel materials with minimal environmental impact. Nanollose's, eco-friendly fermentation process can use agricultural waste and by-products to produce cellulose, a versatile raw material traditionally produced from trees via the wood pulping process. The company then uses this 'Tree-Free' cellulose as an input for its range of innovative biomaterials including its Nullarbor™ fibres, MicroGel™ horticultural medium, and its emerging animal-free and plastic-free leather-like materials.

Nanollose filed a joint patent application with strategic partner, Birla Cellulose, for its high tenacity, Tree-Free Nullarbor lyocell fibre in 2021. Work has now moved out of the laboratory and into Birla Cellulose's pilot production facilities in India where we have completed three successful pilot production runs to date totalling over a tonne of fibre, 800kg of Nullarbor-20™ and 150kg of Nullarbor-30™, and 100kg of Nufolium-20™. Quantities of these fibres have since been sent to several collaborators and been converted into yarns, fabrics, and garments for testing and evaluation, prior to potential uptake by partners.

Nanollose Investor Hub:

We invite you to use our Investor Hub for any questions about this announcement or other matters regarding Nanollose. This forum offers an opportunity to submit questions, share comments, and view video summaries of key announcements.

To access the Nanollose investor hub go to <https://investorhub.nanollose.com/>

Appendix A – CEO/MD Key Terms

Commencement Date as Managing Director and CEO	14 July 2025
Term	No fixed term, ongoing until terminated by either party in accordance with the executive service agreement between the Company and Mr Moullin.
Position	Full time
Services	Mr Moullin has been engaged to provide those services usually required of a Managing Director / Chief Executive Officer of a Company of the scale and nature of Nanollose Limited, including the overall management of the Company.
Fixed Remuneration	\$267,000 per annum (exclusive of superannuation).
Short Term Incentives	The Company may invite the Executive to participate in a short term incentive plan and may make a cash payment to the Executive pursuant to that plan subject to the Executive first fulfilling relevant key performance indicators determined by the Board.
Long Term Incentives	It is proposed that the Company will issue the following securities to Mr Moullin (or his nominee) as an equity incentive to his remuneration package: • 1,500,000 Tranche A performance rights¹ • 1,500,000 Tranche B performance rights² • 1,500,000 Tranche C performance rights³ • 1,500,000 Tranche D performance rights⁴ • 15,000,000 Tranche A options, with an exercise price of \$0.07 per option⁵ • 15,000,000 Tranche B options, with an exercise price of \$0.10 per option⁵ All securities are subject to vesting conditions as detailed below. All securities have an expiry date of the earlier of 5.00pm (AWST) on 14 July 2028 or, in the event Mr Moullin ceases to be an employee, one month after such occurrence.

Notice Period

Either party may terminate the executive service agreement by providing 3 months' notice.

1. Vest upon execution and ASX announcement of a material commercial contract maximising the Company's IP portfolio to the satisfaction of the Board.
2. Vest upon execution and ASX announcement of four offtake and/or collaboration agreements, with fashion brands, or fashion labels, to the satisfaction of the Board.
3. Vest upon the Company obtaining a product lifecycle assessment, which must include pilot plant assumptions at the level of a feasibility study, for use in marketing Nullabor 30 to future offtake partners, to the satisfaction of the Board.
4. Vest upon the earlier to occur of: a final investment decision being made by the Company, and funding secured, for construction of a pilot plant; or the revenue of the Company being at least \$20,000,000 in any rolling 12-month period.
5. 10,000,000 Options may be exercised at any time from the Commencement Date; up to an additional 10,000,000 Options may be exercised from the first anniversary of the Commencement Date; and any remaining Options may be exercised from the second anniversary of the Commencement Date.
6. All performance rights and options will also immediately vest upon (a) an investor or group of investors not holding shares at the Commencement Date gaining control of >50% of the Company's shares or (b) the 20 day VWAP of the Company's share price equalling or exceeding \$0.23.