

ASX RELEASE

13 November 2025

Chairman's Address to Shareholders

Dear fellow Shareholders,

On behalf of the Board of MyEco Group Ltd (ASX: MCO), I am pleased to welcome you all here to our 2025 Annual General Meeting.

During FY25, the Board and management refined the Company's sales strategy and implemented an operational restructure to support record MyEco® branded sales and anticipated growth in targeted products and markets, while reducing our cost base. These initiatives marked the next phase of a strategic repositioning that began in Q2 FY24 with the wind-down and sale of the Company's conventional plastic film production assets, enabling a full focus on sustainable, environmentally friendly packaging. To reinforce this focus and growing market presence, the Company was also rebranded as MyEco Group Ltd. With the operational restructure now finalised, the Company is focused on embedding its refined sales strategy and restructuring initiatives, positioning it to deliver long-term sales growth, improved margins, and a clear pathway to profitability. The operational restructure remains on track to deliver approximately \$2.5 million in fixed cost savings during FY26.

On a continuing operations basis, FY25 headline financial results relative to FY24 show that the Company's total sustainable product sales grew by 8.6% (i.e. by \$1.2 million) to \$15.7 million. Gross margins grew from 21.5% to 24.2% and the normalised EBITDA loss reduced from \$3.5 million to \$2.8 million. Actual loss before tax was lower at \$4.9 million compared to \$8.4 million where the FY25 loss included \$0.7 million restructuring costs while the FY24 loss included \$3.6 million impairment of intangible assets, both of which are non-recurring in nature.

The Company's strongest sustainable sales channels continued to be the retail channel and the councils/waste channel which together represented 81% of total FY25 sales. Respectively they represented 50% and 31% of total sales while the corporate sales channel represented the remaining 19%. MyEco® branded retail product sales represented 34% of total sales.

Year on year, total retail channel sales increased by 46% to \$7.8 million which more than offset the softer resin sales in our corporate channel which were down by 37% to \$2.3 million. Resin sales were impacted by volatile market conditions and driven by the Company's strategy of prioritising resin capacity for manufacture of its MyEco® branded products in line with its refined sales and revised operational strategies. Councils/waste channel sales were reasonably in line with FY24 while the company expanded the number of councils it services from 52 to 59. With more councils moving to FOGO waste management protocols this remains an important channel to drive sales growth.

Within the retail channel, MyEco® branded products increased by 81% year on year to \$5.4 million and white label products grew by 2% to \$2.5 million which included a product launch at Home Bargains, a leading UK variety store chain with over 600 stores, with an initial sales order of \$0.5m of compostable pet waste bags. In FY25, MyEco® branded products continued to be sold in over 2,400 Australian stores. They held and continue to hold category leadership in compostable bin liner and kitchen caddy sales across both Coles and Woolworths.¹ Compostable carry-bag sales remained steady at Ritchies' independent supermarkets.

¹ Quantum and IRI Scan Data 23/10/24 to 21/10/25

The Company continues to operate with no bank debt and finished with a cash balance of \$2.9 million as of 30 September 2025 as reported in its latest quarterly report.

Looking forward, as part of its retail sales channel strategy, in Australia the Company is focused on maintaining its number one position in the compostable bin liner and kitchen caddy category in Coles and Woolworths and continuing its pursuit of expanding its product range in these stores. It is also positioning itself to increase its sales to independent supermarkets namely by expanding its reach in this network including by way of adding new distributors. The focus abroad is to grow sales in "big box" store markets outside the U.S. such as in Mexico and Canada to help mitigate uncertainty in trading conditions resulting from recent U.S. Government tariff policy changes. White label sales will continue to be nurtured with the objective of expanding further globally.

The councils/waste channel sales strategy is looking to capitalise on the continued rollout of FOGO programs and rising household adoption of food scrap diversion to organic composting especially in NSW where from 1 July 2026 supermarkets, institutions, and hospitality businesses will be required to start implementing a source separated food organics waste collection service and universal household FOGO services will be compulsory by July 2030. These regulatory developments provide a strong medium-term demand pipeline for MyEco's compostable products and underpin confidence in sustained growth. As recently reported, the first quarter of FY26 saw councils/waste sales increase by 104% compared to the prior corresponding period and 22% on the previous quarter.

As part of the corporate channel sales strategy, the Company will continue to drive resin sales through the establishment of partnerships with key converters who have the opportunity to utilise MyEco Group's resins for their own customers and for the manufacture of various MyEco® products. The Company is actively developing distribution channels to support the expansion of its compostable and sustainable film products. New supply opportunities are being pursued for newspaper wrapping film and the development of other film products will continue to be advanced.

The Company continues to play a major role in advocating for government support of certified compostable products and addressing misinformation surrounding compostable plastics. While the Victorian Government has yet to release a formal decision on the Draft Service Standard, that proposes a ban on compostable bin liners in the FOGO waste stream, the Company has continued to actively engage with the Victorian Minister for Environment and has held productive discussions with the Minister's office. The Company continues to advocate, with the support of the Australian Bioplastics Association (ABA) and the Australian Organics Recycling Association (AORA), for a policy outcome that aligns with other Australian jurisdictions that enthusiastically support certified compostable liners.

Our investments in marketing and R&D aim to deliver increased future compostable and sustainable sales and position the Company to grow its MyEco® branded products in retail stores and other sales channels including in new markets. In addition to its in-house resin and product development activities, the Company continues to collaborate with the Australian Government funded Solving Plastic Waste Cooperative Research Centre, as well as RMIT scientists. The objectives of these collaborations are to develop new compound formulations and film structures to substitute plastic packaging and to generate additional data to enable more informed decisions regarding the acceptance of flexible compostable alternatives to conventional plastic packaging by stakeholders. Projects are progressing in alignment with the milestones agreed with the Federal Government.

Every day, more companies are seeking sustainable substitutes for goods they use and more sustainable solutions in the way they produce their products. Our investments and efforts underly our belief that MyEco Group has the core competencies and technologies to seize the appropriate opportunities arising

from this movement, in particular those that have the potential to deliver step change growth in Australia and across global markets.

Next month we look forward to Marie de Perthuis, taking the baton from Richard Tegoni as Chief Executive Officer to lead and realise our growth strategy. Marie brings over 20 years of leadership experience in strategy, consumer goods and retail, most recently serving as Head of Own Brands – Health & Home at Coles Group Limited (ASX: COL), delivering material annual growth in that portfolio whilst concurrently delivering on Coles' sustainability and ethical sourcing commitments.

The Board thanks Richard for his significant contributions to the Company during his tenure as CEO. He has guided the Company through many key decisions, including its recent restructuring, and has positioned MyEco Group to achieve a leadership role in the bioplastics marketplace. Richard will remain on the Board which will benefit from his deep knowledge of the business and the industry.

On behalf of the Board, I would also like to thank the rest of the MyEco Group team for their dedication and efforts under challenging conditions. I also extend a thank you to our new customers who have chosen to support a more sustainable future and to our shareholders and key stakeholders for their continued support, as we pursue our mission to transform the world of packaging.

We look forward to sharing our future success and bringing each of our key stakeholders along with us on this remarkable journey to make the world more sustainable.

**Regards,
Jim Walsh**

Chairman
MyEco Group Ltd

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About MyEco Group Ltd (ASX: MCO)

MyEco Group Ltd (ASX: MCO) is a leading developer and manufacturer of sustainable packaging and materials. MyEco Group supplies its packaging products, proprietary biodegradable and compostable resins, and films to a blue-chip global customer base. MyEco Group is integrated from resin production, into bags and film and can develop bespoke compostable solutions for a range of applications.

MyEco Group holds a strong patent portfolio and a brand that is growing both domestically and internationally.

The Company's headquarters and Global Product Development Centre are based in Melbourne, Australia. MyEco Group has a Product Development Centre and a manufacturing plant for resins and finished products in China.

MyEco Group has sales offices or representation in Australia, Malaysia, China, Mexico and the USA, with a network of reputable distributors across the Americas, Europe and Asia.

Disclaimer and Explanatory Notes Forward Looking Statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning MyEco Group's planned operational program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "budget", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward looking statements. Although MyEco Group believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, including but not limited to risks and uncertainties relating to impacts that may arise from Covid-19, and no assurance can be given that actual results will be consistent with these forward-looking statements. MyEco Group confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.