

23 December 2025

ASX Compliance

Via Email: ListingsComplianceSydney@asx.com.au

Dear ASX Compliance

Zoono Group Limited ('ZNO'): Price Query

We refer to your letter dated 18 December 2025 in relation to ZNO's exclusive agency agreement with OSY Group Limited ('OSY') and advises as follows:

1. ZNO is in regular contact (written and verbal) with OSY regarding all aspects of its arrangements with OSY, particularly in relation to the progress of trials, discussions and contract negotiations with all customers and potential customers. These communications include regular provision by OSY to ZNO of spreadsheets with updated details on the status of all customer engagements and other market opportunities.

Further, for all contracts, as ZNO is ordinarily a party to those contracts, it is generally aware of the status of all negotiations and terms of those contracts. It is, therefore, readily able to, and does, comply with its disclosure obligations under ASX Listing Rule 3.1. in respect of all material contracts. Separately, for all non-contractual client engagements, the regular updates from OSY ensure ZNO is aware of the pipeline (i.e. what is coming).

As a secondary means of ensuring compliance with its disclosure obligations, as ZNO is the sole supplier of the key product, it will always be aware of orders lodged by customers, whether those orders are directed to OSY or ZNO, and, therefore, it is well placed to comply with its disclosure obligations should any material order be received.

2. Receipts from customers for the financial year ended 30 June 2025 did not include any sales associated with the OSY agreement. To date, while ZNO has received some initial (non-material) orders under the OSY agreement in FY26 and, relevantly, expects further orders to follow, the minimum annual sales benchmarks have not been achieved or triggered in any of the relevant regions (UK, Europe or Rest of the World).
3. Not applicable.
4. ZNO keeps the market updated generally on the number of trials being undertaken (under the guidance and supervision of OSY) by, and contract negotiations with, potential customers (primarily supermarket chains, food producers, packaging companies and exporters) (refer to the announcements titled 'Quarterly Activities/Appendix 4C Cash Flow Report' dated 22 January 2025, 30 April 2025, 29 July 2025 and 31 October 2025 and the presentation dated 20 November 2025 made at the Company's Annual General Meeting (AGM) on 20 November 2025).

While both ZNO and OSY were confident at the time of signing both the Exclusive Agency Agreement in March 2024 and the First Supermarket Agreement in April 2024 that the

large UK supermarkets chains would readily adopt the new technology (especially as it had already been trialled successfully in-store over the previous eighteen months), the reality has been otherwise. Disappointingly, the UK supermarket chains have been universally conservative in their approach to the new technology, with the result that the achievement of the minimum annual sales benchmarks has been delayed.

ZNO believes its ASX announcements in the period from March 2024 to date have more than adequately disclosed the status of its agreement with OSY, the progress of its sales efforts and future prospects. In that context, ZNO is fully confident that it has met its obligations under ASX Listing Rule 3.1.

Further, it is abundantly clear from its market announcements that, while ZNO may have rights to terminate its agreement and/or its exclusivity with OSY if any of the minimum annual customer purchase requirements for a region are not satisfied, it has not and does not presently intend to exercise those rights. Evidence of the continuation of the arrangement with OSY is implicit in the many market announcements made by ZNO, and particularly the following contracts announced in 2025:

- the exclusive contract between OSY, ZNO and Sharpak Aylesham Limited (see announcement titled 'Exclusive UK Packaging Agreement signed between Sharpak Aylesham Limited, Zoono, and OSY' dated 20 May 2025); and
- the agreements involving both OSY and ZNO with Mpact Operations (Pty) Limited and Multisteps Pty Limited respectively (refer to the announcements titled 'Exclusive South African Packaging Agreement with Mpact Operations (Pty) Limited' dated 6 November 2025 and the 'Exclusive Australian Packaging Agreement with Multisteps Pty Limited' dated 14 November 2025).

The non-achievement of the minimum annual sales benchmarks is not one of failure on the part of either OSY or ZNO. Similarly, it is not one of failure of the technology – the delays are the result of delays on the part of customers in adopting the ZNO / OSY solution to their fresh food shelf life problem (i.e. events outside of both OSY's and ZNO's control).

ZNO believes this has been made clear in its market announcements. However, with the above customer contracts in place, as recently announced at the 2025 AGM, ZNO is confident that material orders will be placed for its products in FY26. Initially, it is expected the orders will be small, but will increase as time progresses. These orders will go towards the minimum targets set out in the OSY agreement, and other region's targets will be triggered once the appropriate thresholds have been met.

Should any material orders be received, ZNO will of course update the market accordingly.

5. ZNO confirms it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. I confirm the above responses have been authorised and approved by the Zoono Group Limited Board.

Yours sincerely
ZOONO GROUP LIMITED

Elissa Hansen
Company Secretary

18 December 2025

Ms Elissa Hansen
Company Secretary
Zoono Group Limited
Level 8
210 George Street
SYDNEY NSW 2000

By email

Dear Ms Hansen

Zoono Group Limited ('ZNO'): ASX Query Letter

ASX refers to the following:

- A. ZNO's announcement titled 'Significant Exclusive Agency Agreement with OSY Group' released on the ASX Market Announcements Platform ('MAP') at 8:31 AEST on 6 March 2024 (the 'Announcement'), disclosing the following:

... [ZNO] has entered into an Exclusive Agency Agreement with OSY Group Limited (OSY) to promote the sale of Zoono products for the food supply chain sector.

Key terms of the agreement are: ...

3. Zoono will pay OSY a 25% commission on all net sales (exclusive of freight and local taxes) and 50% commission on the differential price per litre rate above the base rate;

4. Minimum annual customer purchases for the UK only are:

- NZD\$ 2.6m in the first 12 months from execution of the Agreement;*
- NZD\$ 4.6m in year two; and*
- NZD\$ 7.2m in year three;*

and thereafter increasing by 5% per annum capped at NZ\$10M.

5. Minimum annual customer purchases for the EU only are:

- NZD\$ 2.7m in the first 12 months from commencement of EU sales;*
- NZD\$ 4.5m in year two; and*
- NZD\$ 7.0m in year three;*

and thereafter increasing by 5% per annum capped at NZ\$10M. Commencement of EU sales is defined from when the first quarter of sales to EU customers exceeds NZ\$ 400k.

6. Minimum annual customer purchases for the ROW (excluding China and India) only are:

- NZD\$ 2.7m in the first 12 months from commencement of Rest of World sales;*
- NZD\$ 4.5m in year two; and*
- NZD\$ 7.0m in year three;*

and thereafter increasing by 5% per annum capped at NZ\$10M. Commencement of ROW sales is defined from when the first quarter of sales to EU customers exceeds NZ\$ 1m.

...

8. Zono may terminate the agreement by giving written notice to OSY if:

... In relation to a specific region if OSY fails to meet any of the minimum annual customer purchase requirements for that region as outlined in the agreement...

... Zono's initial expectations are for product sales of circa NZ\$1.25m in the current financial year.

- B. ZNO's announcement titled 'Exclusive Agent OSY Signs its First Major Supermarket Chain' released on MAP at 8:20 AEST on 23 April 2024, disclosing the following:

... This first customer will count towards achievement by OSY of its minimum sales benchmark (for the first 12 months) for the UK of NZ\$2.6 million.

OSY's minimum annual sales benchmarks for Europe will be triggered once quarterly sales for Europe exceed NZ\$400k and for the ROW once quarterly sales for the ROW exceed NZ\$1 million.

- C. ZNO's annual report for the period ended 30 June 2025 ('Annual Report') released on MAP on 28 August 2025, which noted that receipts from customers were NZ\$1,634,237.
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.

Request for information

Having regard to the above, ASX asks ZNO to respond separately to each of the following questions:

1. In connection with the exclusive agency agreement entered into with OSY (as referred to in paragraph A above), please explain the arrangements in place between ZNO and OSY for managing information arising from or related to the agreement. Your response should address how these arrangements ensure ZNO's compliance with its obligations under ASX Listing Rule 3.1, including, but not limited to, any customer contracts entered into for ZNO's products in accordance with the exclusive agency agreement.
2. ASX notes the following:
 - the minimum annual sales benchmarks for Europe will be triggered once the first quarterly sales to European customers exceed NZ\$400,000, and for the Rest of World (excluding China and India) once the quarterly sales to EU customers exceed NZ\$1,000,000 (as referred to in paragraphs A and B above);
 - the minimum annual sales benchmark for the UK is NZ\$2.6 million in the first months from execution of the exclusive agency agreement (as referred to in paragraph B above); and
 - based on ZNO's 2025 Annual Report (as referred to in paragraph C above), receipts from customers for the financial year ended 30 June 2025 were recorded at NZ\$1,634,237.

In light of the above, please confirm whether or not the minimum annual sales benchmark, as referred to above, has been triggered for each of the following regions:

- 2.1 UK;
- 2.2 Europe; and
- 2.3 Rest of World.

Please answer separately for each of the above.

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3. If the answer to any part of question 2 is “yes”, please confirm whether the minimum annual sales have been met under the exclusive agency agreement with OSY for the first 12 months, and how this is reflected in ZNO’s accounts.

Please answer separately for each of the items in question 2 above.

4. If the answer to any part of question 2 is “no,” please explain whether ZNO considers its disclosure regarding the performance of and/or status of this agreement to be adequate for compliance with Listing Rule 3.1, and the basis for that view. In your response, please comment specifically on ZNO’s rights under the exclusive agency agreement to terminate the agreement for a specific region if OSY fails to meet any of the minimum annual customer purchase requirements for that region (as outlined in paragraph A above).

Please answer separately for each of the items in question 2 above.

5. Please confirm that ZNO is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that ZNO’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ZNO with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AEDT on Tuesday, 23 December 2025**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ZNO’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out above and may require ZNO to request a trading halt immediately if trading in ZNO’s securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ZNO’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ZNO’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that ZNO’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Kind regards

ASX Compliance