Close the Loop Limited
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AUSTRALIA

ASX Announcement
7 September 2026

Non-Executive Director Appointments

Close the Loop Limited ("Close the Loop" or the "Company") (ASX: CLG), the circular economy industry leader, announces the appointment of Trifon Dimos and Steve Ashman as independent non-executive directors of the Company. The new directors strengthen the Board's independence, governance depth and oversight capability as the Company continues to focus on performance improvement and long-term shareholder value.

The appointment of the two new non-executive directors allows Kesh Nair to step down as an executive director so that he can focus his efforts on managing the business with a renewed focus on the performance of the overseas resource recovery businesses.

Steve Ashman

Steve is a Chartered Accountant and experienced corporate executive with more than 20 years' experience across corporate governance, finance, mergers and acquisitions, risk management, capital raising, taxation and strategic growth. Steve sat on the Chartered Accountants Public Practice Panel for 12 years and was Chairman for 2 years.

Steve brings to the boardroom a strong combination of governance expertise, financial acumen, strategic thinking and commercial judgement. His experience in risk management, corporate finance, capital allocation and board advisory enables him to provide effective oversight of financial performance, regulatory compliance and enterprise risk while supporting long-term shareholder value and sound corporate governance.

Trifon Dimos

Trifon is an experienced lawyer, business adviser and investor with more than 20 years' experience advising public and private companies, financial institutions, high net worth families and property groups on complex legal, commercial and strategic matters.

Trifon has established a successful practice advising an extensive client base on complex and high value corporate, commercial, property and litigation matters, including governance, risk management, significant acquisitions, business restructuring and complex commercial transactions. He has acted on numerous high-value matters involving sophisticated commercial, legal and stakeholder considerations.

In addition to his legal practice, Trifon has extensive experience in private investment and property ventures, providing practical insight into capital allocation, investment strategy, asset management and business growth. Recognised as a strategic thinker and trusted adviser, Trifon maintains strong relationships across a broad range of industries and business sectors.

Commenting on the transition, Independent Non-Executive Chairman, Grant Carman said: *"We are pleased to announce the appointment of Steve Ashman and Trifon Dimos as non-executive directors. They both bring significant independent knowledge and commercial experience to our Company."*

"On behalf of my fellow directors, we want to thank Kesh Nair for stepping in as a director during the restructure period while we were resetting the business, allowing for new directors to join the Board once we had stabilised the Company."

"The changes to the Board demonstrate the execution of the Board renewal program that had previously been flagged. As part of this evolution, the Company now has a majority of directors who are independent non-executive directors."

Steve Ashman will join the Audit and Risk Committee as its Chair and Trifon Dimos will be a member of the Committee. Both new directors will also become members of the Nomination and Remuneration Committee.

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For further information, please contact:
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About Close the Loop

With locations across Australia, Europe, South Africa and the United States, Close the Loop creates innovative products and sustainable packaging, as well as collecting, sorting, reclaiming and reusing resources that would otherwise go to landfill.

The Group is focused on sustainability, the circular economy and developing innovative solutions that turn waste into valuable resources.

Further information: www.closetheloop.com