6 November 2026

Supreme Court orders A$4.75 million compensation to Keybridge for payments benefitting former director Nicholas Bolton

Yowie Group Limited (**ASX: YOW**) (the "**Company**" or "**Yowie**") notes Keybridge Capital Ltd's **(Keybridge)** recent announcement of the Judgment of the Supreme Court of New South Wales (Court) delivered on 4 November 2026 *In the matter of Keybridge Capital Limited* [2026] NSWSC 1377 (Judgment).

Background

Yowie transferred approximately A$6 million during calendar years 2023-2024 to its majority shareholder Keybridge, under various arrangements put in place by Yowie's former directors.

In July 2024, Keybridge transferred more than A$4.75M (including cash that had been transferred from Yowie) to an Italian entity, for the benefit of Yowie's CEO and Keybridge Managing Director at the time, Mr Nicholas Bolton. Key events since then included:

- 6 February 2025 - Yowie requested the immediate repayment of its loan facility with Keybridge
- 9 February 2025 - Keybridge appointed a voluntary administrator
- 8 May 2025 – Keybridge exits administration
- 8 May 2025 – Yowie issued a statutory demand, Keybridge subsequently applied to set aside the statutory demand
- 18 June 2025 –Nicholas Bolton and John Patton resign as directors of Yowie
- 27 June 2025 – The previous board were replaced by Geoff Wilson, Jesse Hamilton, Martyn McCathie, Antony Catalano (on leave of absence since 16 March 2026) and Sulieman Ravell
- 18 July 2025 – Yowie announces it is reviewing intra-group loan arrangements implemented by the prior board

Since replacing the previous board, Yowie's current directors have been working closely with Keybridge and its major shareholder Wilson Asset Management in seeking the return of the funds utilised by Mr Bolton to acquire a residence on Lake Como. The Judgment is a significant outcome for Keybridge, moving it one step closer to recovering funds from Mr Bolton.

The Court found that a $4.75 million fee and the advance of those funds for Mr Bolton's benefit in July 2024 was not in Keybridge's interests, and that Keybridge received nothing of commercial value in return.

The Court ordered compensation for Keybridge in the amount of $4.75 million, together with pre-judgment interest from 2 July 2024 and orders as to costs.

This announcement has been authorised for release by the Yowie Board of Directors.

For further information please contact:



Sulieman Ravell

Chairman

This ASX announcement has been approved for the release by the board of Yowie Group Ltd.

ENDS

About Yowie

Yowie Group Limited is an Australian-based chocolate and confectionery company operating across branded consumer products, licensing and manufacturing. The Group designs, manufactures and distributes chocolate and confectionery products across Australia, New Zealand and the United States, led by its flagship Yowie brand. In addition to its core chocolate range, the Group develops licensed and proprietary products across multiple consumer categories. Since late 2023, the Group has also owned and operated Ernest Hillier, Australia's oldest chocolate manufacturer, providing in-house production capability and supporting the expansion of its branded and licensed confectionery portfolio. The Group's strategy focuses on growing its brands, scaling manufacturing capability, and expanding distribution across core markets with selective international growth.

Disclaimer

This announcement contains forward-looking statements that are subject to risks and uncertainties associated with the confectionery and retail industries, and broader macroeconomic conditions. Actual results, performance or achievements may differ materially from those expressed or implied.

No representation or warranty is made as to the fairness, accuracy or completeness of the information contained in this announcement. To the maximum extent permitted by law, the Company and its Directors, officers and employees disclaim all liability and responsibility for any direct or indirect loss or damage suffered by any person arising from the use, interpretation or reliance on this announcement or its contents.

The Company remains committed to complying with its continuous disclosure obligations under the ASX Listing Rules and will provide further updates as required.