



5th November 2024

ASX RELEASE

Board and Management Changes, AGM resolutions to be withdrawn

5 November 2024 Brisbane, Australia: The Calmer Co. International Limited (ASX:CCO), a health and wellness company whose mission is to be the most dominant kava company in the world, informs shareholders that it has made changes to the board and management and withdrawn a number of resolutions from the upcoming AGM to be held on 29th November 2024.

Highlights

- Mr John Homewood, the largest individual shareholder in the Calmer Co, will join the Board as Non-Executive Chairman from 6 November, replacing James Dack who has resigned.
 - The company will withdraw resolution 2, resolutions 8-13 and resolution 17, regarding Mr Dack's re-election, shortfall uptake and various remuneration matters from the upcoming AGM.
 - Managing Director, Anthony Noble will transition into a non-executive Director role from 1st March 2025, following the release of half-year financial results and company founder, Zane Yoshida will take over as CEO from that date, in line with a new more sales-focussed company re-structure.
- Managing Director, Anthony Noble** said, "These changes reflect a stronger focus from the company on ensuring we deliver value for all shareholders. We continue to evolve our Board and management team to ensure the best fit of skillset to execute our strategy. We will be seeking to focus more on the USA market from Q4FY24 and expand our retail footprint in Australia, we will move to a structure with an Australian country manager and a USA country manager, both reporting to the CEO. This will allow the company to focus on driving sales in the USA eCommerce and functional beverage segments and on expanding our retail distribution and sales in Australia. We recently appointed Mr Ui Tavo as Managing Director in Fiji as a first step in that new structure." "Our founder, Zane Yoshida, is executing on our regional sourcing strategy and on completing our factory upgrade project over the next four months, after which he will return to the role of CEO. Over the past 3 years since rejoining the company management team, his work as Chief Operating Officer has significantly de-risked our company's supply chain and built the infrastructure and relationships in the Pacific that will underpin our next horizon of growth. Zane has led our Australian retail strategy to-date, and we will now seek to recruit an Australian country manager with the requisite skills and experience to take this much further and fully capture the potential of the Australian retail and eCommerce market for kava. We believe the US market will rapidly become our biggest over the next few quarters, and so we will be recruiting a country manager in the USA with eCommerce and beverage industry experienced who can drive sales there, locally."

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"I am personally committed to ensure a smooth transition over the next four months during which time, I will be completing our Quality Assurance Laboratory installation and commissioning and implementing ISO9001, ISO17025 and ISO22000 quality systems in our business, making the company future proof for entry to new markets where kava regulations may soon be relaxed."

"As Zane transitions back to CEO, I will move to a non-executive director role. The new Chairman and I will both fully remunerated in shares at the same rate as other non-executive directors have historically. This will deliver a meaningful cashflow savings to the business; helping to fund new roles to drive continued revenue growth. Taken together this makes us a leaner and more sales-focused as we drive towards breakeven. We are committed to deliver value to all shareholders."

Founder Zane Yoshida said: "I am pleased to welcome John as Chairman of the Calmer Co. The Board had the opportunity to meet with John in person and we unanimously agree that his extensive business and investment experience, combined with his integrity and leadership will be invaluable as we move into our next phase of growth. We are confident that his guidance will be instrumental in achieving our upcoming milestones and advancing our vision."

Incoming Chairman, Mr John Homewood said "After 50 years in establishing and operating businesses, I look forward to working with Zane, Anthony and the Board to add value to The Calmer Co International Ltd."

Biography of Mr John Homewood

John is a graduate from Queensland University with Bachelor of Commerce degree and has held various senior cost accounting roles prior to establishing Ace Waste Group of Companies in 1988 and which has grown over last 35 years to become the largest medical/pharmaceutical/quarantine and related waste business on the Australian East Coast with 95 Staff. Ace waste owns and operates high temperature waste incineration facilities in Brisbane and Melbourne on freehold land. Apart from being the largest individual shareholder in The Calmer Co, John also operates several family-owned professional share trading and property investment entities.

Mr Homewood's beneficial interests will be released to the ASX and are summarised below:

Ordinary Shares (held by Ace Property Holdings)	96,000,000
Listed Options - CCOOA	37,138,890
Unlisted Options @3c exp 20/02/26	1,925,000

Mr Homewood is the owner of Ace Property Holdings from whom the company rents the 96 Victoria Street offices and warehouse. The Calmer Co International has occupied this tenancy since 2019, and a lease agreement is currently in place for \$8,943 per month up until 30 June 2026. Mr Homewood will receive an annual Directors Fee of \$50,000 per annum, fully paid as shares at the annual VWAP, which was the fee taken by previous Chairman Dr Andrew Kelly, prior to being replaced by James Dack



This announcement has been approved by the board of directors.

Ends

For further information

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About The Calmer Co.

The Calmer Co. International Limited (ASX:CCO), provides natural solutions to calm nerves, support mind and muscle relaxation and induce sleep. The product range includes drinking powders, teas, shots, concentrates and capsules. Sold under our house of brands: Fiji Kava, Taki Mai and Danodan Hempworks in markets including USA, Australia, China, New Zealand, and Fiji. The company also distributes the Leilo kava RTD products in the Fiji Islands.

Forward Looking Statements

This ASX release includes certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of The Calmer Co. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.

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