

ASX RELEASE

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CEO Succession Plan

MyEco Group's Chief Executive Officer (CEO) and Executive Director, Richard Tegoni has agreed to extend his term as CEO for up to another year. During this time, to accommodate Richard's desire to return as an active director rather than being the Company's CEO, the Board will begin a search for a new Chief Executive Officer.

Mr Tegoni has guided the Company through many key decisions including its recent restructuring and has positioned the Company to achieve a leadership position in the bioplastics marketplace. He will remain on the board and continue to provide his general business and industry expertise to guide the business that he jointly founded through the merger between Cardia Bioplastics Ltd and Stellar Films Group in 2015.

To locate the best candidate, a broad and public search for a new CEO to succeed Mr Tegoni will be conducted over the coming months.

Jim Walsh, Non-Executive Chairman said "While Richard remains MyEco Group's CEO he will continue to lead and shape the future success of the company as well as develop the best possible succession plan for this key leadership position."

A search for a new CEO will be conducted by Mr Greg Halse, a long-standing adviser to the company and Partner of Forvis Mazars. For further information regarding the search please contact:

Greg Halse

Forvis Mazars
+61 412 022 874
greg.halse@forvismazars.com

This announcement was authorised for release by the Board of MyEco Group Ltd.

For more information, please contact Jim Walsh or Richard Tegoni:

Jim Walsh

Non-Executive Chairman
+61 421 616 492
jwalsh@myeco.group

Richard Tegoni

CEO and Executive Director
+61 411 110 901
rtegoni@myeco.group

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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 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.