



MELBOURNE

SYDNEY

**Partners**

Mark M Leibler AC  
Henry D Lanzer AM  
Joseph Borensztajn AM  
Leon Zwier  
Philip Chester  
Ross A Paterson  
Stephen L Sharp  
Kevin F Frawley  
Zaven Mardrossian  
Jonathan M Wenig  
Paul Sokolowski  
Paul Rubenstein  
Peter M Seidel  
John Mitchell  
Ben Mahoney  
Jonathan Milner  
John Mengolian  
Matthew Lees  
Genevieve Sexton  
Jeremy Leibler  
Nathan Briner  
Justin Vaatstra  
Clint Harding  
Susanna Ford  
Tyrone McCarthy  
Teresa Ward  
Christine Fleer  
Jeremy Lanzer  
Bridget Little  
Gia Can  
Jason van Grieken  
Elyse Hilton  
Jonathan Ortner  
Stephen Lloyd  
Scott Phillips  
Gavin Hammerschlag  
Shaun Cartoon  
Damien Cuddihy  
Dorian Henneron  
Rebecca Zwier  
Ben Fries-O'Toole  
Raphael Leibler  
Gabriel Sakka  
Matthew Davies  
Rachel Soh

**Consultants**

Jane C Sheridan  
Kenneth A Gray

**Special Counsel**

Sam Dollard  
Laila De Melo  
Emily Simmons  
Bridgid Cowling  
Are Watne  
Brianna Youngson  
Briely Trollope  
Laura Cochran  
Greg Judd

**Senior Associates**

Elly Bishop  
Lisa Garson  
Vidushee Deora  
Luke Jedynak  
Emily Korda  
Michael Repse  
Anna Sapountsis  
Alexandra Harrison-Ichlov  
Claire Southwell  
Luise Squire  
Ari Bendet  
Grace Cho  
Lucy Eastoe  
Michelle Ainsworth  
Micaela Bernfield  
Crosby Radburn  
Jessica Wills  
George Basil  
Harriet Craig  
Ellie Mason  
Jessica Ortner  
Cameron Siwright  
Andrew Spierings  
Freeman Zhong  
Ben Chahoud  
Ora-Tali Korbl  
Sophia Charles  
Christopher Davis  
Madeleine Durrant  
Erin Puckridge  
Jason Rudaizky

30 September 2024

**By electronic lodgement**

Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Your Ref

File No. 011927036

Jason van Grieken  
Direct 61 3 9229 9946  
[jvangrieken@abl.com.au](mailto:jvangrieken@abl.com.au)

Jeremy Leibler  
Direct 61 3 9229 9744  
[jleibler@abl.com.au](mailto:jleibler@abl.com.au)

**Takeover bid by Louis Dreyfus Company for Namoi Cotton Limited (ASX: NAM) – Variation of takeover bid**

We act for Louis Dreyfus Company Melbourne Holdings Pty Ltd (ACN 161 877 185) (**LDC**), a wholly owned subsidiary of Louis Dreyfus Company B.V. (which, collectively with its subsidiaries is the **LDC Group**).

On 7 May 2024, LDC lodged a replacement bidder's statement in relation to its off-market takeover offer (**Offer**) to acquire all of the ordinary shares in Namoi Cotton Limited (ACN 010 485 588) (ASX: NAM) (**Namoi**) not currently owned or controlled by the LDC Group.

On behalf of LDC, we **enclose** a notice pursuant to sections 650B and 650D of the *Corporations Act 2001* (Cth) (as notionally modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*) (**Corporations Act**) increasing the consideration under the Offer to \$0.68 cash per Namoi share.

The notice has been lodged with the Australian Securities and Investments Commission and will be given to Namoi and to each person referred to in sections 650D(1)(c) and 650D(2) of the Corporations Act.

Yours sincerely  
**Arnold Bloch Leibler**

**Jeremy Leibler**  
Partner

**Jason van Grieken**  
Partner

Enc

**LOUIS DREYFUS COMPANY MELBOURNE HOLDINGS PTY LTD  
(ACN 161 877 185)**

**NOTICE OF VARIATION OF OFFER – INCREASE IN OFFER PRICE**

**PURSUANT TO SECTIONS 650B AND 650D AND OF THE CORPORATIONS ACT 2001 (CTH)**

**To:** Australian Securities and Investments Commission (**ASIC**);

Australian Securities Exchange (**ASX**);

Namoi Cotton Limited (ACN 010 485 588) (ASX:NAM) (**Namoi**); and

Each Namoi Shareholder as required the *Corporations Act 2001* (Cth) (the **Corporations Act**) (as notionally modified by ASIC Corporations (Takeover Bids) Instrument 2023/683)

**General Enquiries**  
**T +61 7 3253 5999**  
**F +61 7 3257 4131**

[www ldc.com](http://www ldc.com)

This notice (**Notice**) is given under sections 650B and 650D of the Corporations Act by Louis Dreyfus Company Melbourne Holdings Pty Ltd (ACN 161 877 185) (**LDC**) in relation its off-market takeover offer to acquire all of the fully paid ordinary shares in Namoi Cotton Limited (ACN 010 485 588) (ASX: NAM) (**Namoi**) which LDC (or its associates) does not already own or control (the **Offer**).

The Offer is contained in LDC's bidder's statement dated 30 April 2024 as replaced and issued on 7 May 2024 (as supplemented or replaced from time to time) (**Bidder's Statement**).

Unless otherwise defined in this Notice, words defined in the Bidder's Statement have the same meaning in this Notice.

**Increase in Offer Price**

LDC gives notice that for the purposes of section 650D of the Corporations Act it varies the Offer by:

- (i) increasing the Offer Price from \$0.67 cash per Namoi Share to \$0.68 cash per Namoi Share; and
- (ii) replacing references to "\$0.67" with "\$0.68" in all places it appears (or is deemed to appear) in the Bidder's Statement, the Acceptance Form enclosed with the Bidder's Statement and in all other instances where "\$0.67" appears as the Offer Price.

The increased Offer Price will apply to all Namoi Shareholders who accept the Offer, including those Namoi Shareholders who have already accepted the Offer.

**Date and ASIC disclaimer**

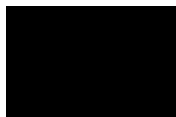
A copy of this Notice was lodged with ASIC on 30 September 2024. ASIC takes no responsibility for the contents of this Notice.

**Authorisation**

This Notice has been approved by a resolution passed by the directors of Louis Dreyfus Company Melbourne Holdings Pty Ltd.

Dated: 30 September 2024

Signed for and on behalf of Louis Dreyfus Company Melbourne Holdings Pty Ltd by:



**Rubens de Azevedo Marques Neto**  
Director

For personal use only