Thomson Geer
Lawyers

One Eagle – Waterfront Brisbane
Level 28, 1 Eagle Street
Brisbane QLD 4000 Australia

GPO Box 169 Brisbane QLD 4001

T +61 7 3338 7500
F +61 7 3338 7599

Our ref EYF:6125474

21 November 2025

campbell@redearth.energy

The Directors
Red Earth Energy Storage Limited
ACN 163 828 920
15 Fienta Place
Darra QLD 4076

Electronic

Dear Directors

Health Plant and Protein Group Limited's off-market takeover bid for Red Earth Energy Storage Limited - Notice of Status of Defeating Conditions

We act for Health Plant and Protein Group Limited ACN 010 978 800 (**HPP**) in relation to its off-market takeover bid for all of the fully paid ordinary shares in Red Earth Energy Storage Limited ACN 163 828 920 (**Red Earth**) pursuant to Chapter 6 of the Corporations Act 2001 (Cth) (**Corporations Act**) (**Offer**), as set out in HPP's Replacement Bidder's Statement dated 29 October 2025 and accompanying Offer document dated 30 October 2025 (**Bidder's Statement**).

We attach a formal notice under section 630(3) of the Corporations Act regarding the status of the defeating conditions to the Offer.

Yours faithfully
Thomson Geer



Eugene Fung
Partner
T +61 7 3338 7524
M +61 411 279 516
E efung@tglaw.com.au

HEALTH PLANT AND PROTEIN GROUP LIMITED ACN 010 978 800

Notice under section 630(3) of the Corporations Act 2001 (Cth) of status of defeating conditions

To: Red Earth Energy Storage Limited ACN 163 828 920

Health Plant and Protein Group Limited ACN 010 978 800 (**HPP**) gives notice under section 630(4) of the *Corporations Act 2001* (Cth) (**Corporations Act**) in respect of its offer dated 30 October 2025 (**Offer**) for the off-market takeover bid to acquire all of the fully paid ordinary shares in Red Earth Energy Storage Limited ACN 163 828 920 pursuant to Chapter 6 of the Corporations Act, as set out in HPP's Replacement Bidder's Statement dated 29 October 2025 and accompanying Offer document dated 30 October 2025 (**Bidder's Statement**).

Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning in this notice.

In accordance with section 630(3) of the Corporations Act, HPP gives notice that, as at the date of this notice:

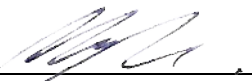
(a) on 20 November 2025 HPP gave Red Earth a notice under section 650F(1) of the Corporations Act, freeing the Offers from all defeating conditions in section 12.1 of the Bidder's Statement;

(b) all defeating conditions have been fulfilled or waived under section 650F(1) of the Corporations Act, and the Offers are now unconditional; and

(c) HPP's voting power in Red Earth is 90.7%.

Date: 21 November 2025

Signed for and on behalf of
Health Plant and Protein Group Limited ACN 010 978 800



Signature

Albert Tse

Name

Director

Position/Office