



20<sup>th</sup> September 2021

## FIJI KAVA SIGNS MOU WITH ITAUKEI TRUST FUND BOARD TO STRENGTHEN SUPPLY CHAIN

- Memorandum of Understanding signed with iTaukei Trust Fund Board (TTFB) in Fiji.
- TTFB is a Fijian Government entity focused on the social and economic advancement of indigenous Fijians and is a leading impact investment fund in the Pacific with over FJ\$250m under management.
- Fiji Kava and TTFB will work together to develop local supply chain through partnerships with indigenous communities and other commercial parties.

**20th September 2021, Brisbane Australia** - Fiji Kava Ltd (ASX: FIJ), an Australian-Fijian medicinal kava health and wellness company which produces natural 'Noble Kava' products for the natural medicine market, is pleased to announce that it has entered into a Memorandum of Understanding ("MOU") with the iTaukei Trust Fund Board ("TTFB") to develop Fiji Kava's supply chain and relationships with commercial partners in Fiji.

TTFB was established by the Fiji Government under an act of parliament in November 2004 and supports the economic and social advancement of indigenous Fijians through commercial activities and local development programs. It is also one of the leading impact investment funds in the Pacific with over AUD200m in funds under management.

Under the MOU, Fiji Kava and TTFB will provide support to Fijian farmers including additional training, access to desirable Noble Kava plantlet varieties and aiding their transition to larger scale operations that meet Fiji Kava's supply requirements on a commercial basis.

The strategic partnership includes establishment of additional commercial nurseries in Fiji to grow and supply Noble Kava plantlets to contracted farmers. In addition, Fiji Kava will develop opportunities for graduates of the Tutu Rural Training Centre ("Tutu") as post-graduate fellows on Fiji Kava's nucleus estate in Cawatarau, Ovalau. Tutu is a highly successful training institute for aspiring farmers, with the farming of kava as a core component of the curriculum.

Under the MOU, TTFB and Fiji Kava will pilot the new arrangements in selected communities that have already been identified. If successful, the programme will be rolled out in other parts of Fiji. It is envisaged that this will become a key part of Fiji Kava's supply chain in the long term.

Finally, the MOU also contemplates TTFB taking a strategic investment stake in Fiji Kava Ltd (via convertible notes with an indicative conversion price of 18c – 25c), with the proceeds used to strengthen Fiji Kava's local operations. This investment is currently under consideration by TTFB.

**Fiji Kava CEO Dr Anthony Noble said:** "This Memorandum of Understanding creates a long-term relationship with a like-minded partner in TTFB, who has deep and established ties to the Fijian community. Creating shared value with the traditional users and growers of Noble Fijian Kava is key pillar of Fiji Kava's success.

"Working with TTFB through the agreement will significantly strengthen the quality, volume and consistency of our supply, which will underpin the future growth of Fiji Kava's 'Noble Kava' range of products across our global market. We continue to invest and focus on supply chain robustness through inventory management, commercial partnerships and geographical diversity.

"We also look forward to working with TTFB along with our existing partner PHAMAPLUS to continue strengthening our connection with our network of contracted farmers in Fiji and to help grow their local operations through additional training and infrastructure, which will deliver long-lasting economic and social benefits to thousands of Fijian farmers."

This announcement is approved for release by the Board of Directors

## ENDS

### For Further Information

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### About Fiji Kava

**Fiji Kava Ltd** (ASX: FIJ), an Australian-Fijian medicinal kava health & wellness company, producing natural 'noble kava' products for the natural medicine market, estimated to exceed USD \$210 billion by 2026 globally.

As the first foreign company with approval from the Fijian Government to operate in the kava industry, Fiji Kava has established a global leading sustainable and 100% traceable supply chain of 'noble kava' via its world first kava tissue culture laboratory and certified organic 111-acre nucleus farm in Levuka, on the island of Ovalau, Fiji.

Fiji Kava is focussed on expanding the availability of noble kava products throughout western markets to provide a natural alternative to prescription medicines to promote sleep, soothe and calm the nerves, support muscle relaxation, and relax the mind

Backed by years of independent research, Fiji Kava medical kava products are produced by high-quality GMP and are TGA and FDA compliant.

### 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 Fiji Kava. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.