



5 September 2025

Dear Goddard Enterprises Limited Shareholder

Update on the Independent Report of PricewaterhouseCoopers SRL(PwC) on the purchase of unmatched cocoa futures by Ecuakao

You may recall that the Board of Directors of Goddard Enterprises Limited (GEL) announced that it would investigate the circumstances surrounding the decision to purchase unmatched cocoa futures, in 2024, at Ecuador Kakao Processing Proecuakao S.A. (Ecuakao), the cocoa processing operation of GEL's Manufacturing Division. This decision, which was outside of company policy, resulted in an unrealised mark-to-market loss at the Manufacturing Division.

PwC was commissioned by the independent members of the Audit & Risk Committee of GEL's Board (the Committee) to conduct the review, and we are pleased to advise that PwC has completed its work.

We have the following documents available for your reference:

- a Statement from the independent Members of the Committee who supervised the review by PwC;
- the Summary Report from PwC of its review, with key findings and recommendations; and
- an Update from the Management team of Ecuakao on PwC's recommendations that have been implemented and other key actions.

We have worked with the Barbados Central Securities Depository Inc (BCSDI), GEL's Registrar, to forward these documents to you via email in a secured manner. In the event that you have not received email correspondence on this matter, kindly feel free to contact us at gelspecialreport@thegelgroup.com.

We thank our shareholders for your continued support.

BY ORDER OF THE BOARD OF DIRECTORS

NOTICE OF AVAILABLE DOCUMENTS FOR SHAREHOLDERS- 5 SEPTEMBER 2025