

Appendix 3B

Proposed issue of +securities

Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are proposing to issue a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. For offers where the +securities proposed to be issued are in an existing class of security, and the event timetable includes rights (or entitlement for non-renounceable issues), and deferred settlement trading or a representation of such, ASX requires the issuer to advise ASX of the ISIN code for the rights (or entitlement), and deferred settlement trading. This code will be different to the existing class. If the securities do not rank equally with the existing class, the same ISIN code will be used for that security to continue to be quoted while it does not rank.

Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

**Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.*

Part 1 – Entity and announcement details

| Question no | Question | Answer |
|-------------|---|---|
| 1.1 | <p>*Name of entity</p> <p>We (the entity here named) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.</p> <p>If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).</p> | M8 Sustainable Limited |
| 1.2 | <p>*Registration type and number</p> <p><i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i></p> | ACN 620 758 358 |
| 1.3 | *ASX issuer code | M8S |
| 1.4 | <p>*This announcement is</p> <p><i>Tick whichever is applicable.</i></p> | <input type="checkbox"/> A new announcement <input checked="" type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement |
| 1.4a | <p>*Reason for update</p> <p><i>Answer this question if your response to Q 1.4 is "An update/amendment to previous announcement". A reason must be provided for an update.</i></p> | To update Part 3C – Timetable as a result of an extension to the closing date of the offer period |

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| 1.4b | <p>*Date of previous announcement(s) to this update</p> <p><i>Answer this question if your response to Q 1.4 is "An update/amendment to previous announcement".</i></p> | 24.05.2022 |
| 1.4c | <p>*Reason for cancellation</p> <p><i>Answer this question if your response to Q 1.4 is "A cancellation of previous announcement".</i></p> | |
| 1.4d | <p>*Date of previous announcement(s) to this cancellation</p> <p><i>Answer this question if your response to Q 1.4 is "A cancellation of previous announcement".</i></p> | |
| 1.5 | *Date of this announcement | 07.06.2022 |
| 1.6 | <p>*The proposed issue is:</p> <p><i>Note: You can select more than one type of issue (e.g. an offer of securities under a securities purchase plan and a placement, however ASX may restrict certain events from being announced concurrently). Please contact your ASX listings compliance adviser if you are unsure.</i></p> | <input type="checkbox"/> A +bonus issue (complete Parts 2 and 8) <input type="checkbox"/> A standard +pro rata issue (non-renounceable or renounceable) (complete Q1.6a and Parts 3 and 8) <input type="checkbox"/> An accelerated offer (complete Q1.6b and Parts 3 and 8) <input type="checkbox"/> An offer of +securities under a +securities purchase plan (complete Parts 4 and 8) <input type="checkbox"/> A non-+pro rata offer of +securities under a +disclosure document or +PDS (complete Parts 5 and 8) <input type="checkbox"/> A non-+pro rata offer to wholesale investors under an information memorandum (complete Parts 6 and 8) <input type="checkbox"/> A placement or other type of issue (complete Parts 7 and 8) |
| 1.6a | <p>*The proposed standard +pro rata issue is:</p> <p><i>Answer this question if your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)."</i></p> <p><i>Select one item from the list</i></p> <p><i>An issuer whose securities are currently suspended from trading cannot proceed with an entitlement offer that allows rights trading. If your securities are currently suspended, please consult your ASX listings compliance adviser before proceeding further.</i></p> | <input type="checkbox"/> Non-renounceable <input type="checkbox"/> Renounceable |
| 1.6b | <p>*The proposed accelerated offer is:</p> <p><i>Answer this question if your response to Q1.6 is "An accelerated offer"</i></p> <p><i>Select one item from the list</i></p> <p><i>An issuer whose securities are currently suspended from trading cannot proceed with an entitlement offer that allows rights trading. If your securities are currently suspended, please consult your ASX listings compliance adviser before proceeding further.</i></p> | <input type="checkbox"/> Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO) <input type="checkbox"/> Accelerated renounceable entitlement offer (commonly known as an AREO) <input type="checkbox"/> Simultaneous accelerated renounceable entitlement offer (commonly known as a SAREO) <input type="checkbox"/> Accelerated renounceable entitlement offer with dual book-build structure (commonly known as a RAPIDS) <input type="checkbox"/> Accelerated renounceable entitlement offer with retail rights trading (commonly known as a PAITREO) |

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| 3B.9a | <p>*What is the offer price per +security for the retail offer?</p> <p><i>Answer this question if your response to Q3B.9 is "Yes".</i></p> <p><i>The offer price must be input as an amount per security in the issue currency you have selected above using the base unit of that currency (i.e. in Australian dollars, rather than Australian cents, if the issue currency is AUD).</i></p> <p><i>Note that if you are proposing to have an offer price with a fraction of a cent, the offer price must comply with the minimum price step requirement in listing rule 7.11.2. Information about minimum price steps is available here.</i></p> <p><i>An offer price cannot be less than 0.1 Australian cents (i.e. AUD0.001), which is the lowest price at which securities can trade on ASX, unless the security is a free attaching security and the offer price is nil (in which case the offer price should be entered as '0.00').</i></p> | |
| 3B.9b | <p>*How and when will the offer price be determined?</p> <p><i>Answer this question if your response to Q3B.9 is "No".</i></p> | |

Part 3C – Proposed standard pro rata issue – timetable

If your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)", please complete the relevant questions in this part.

| Question No. | Question | Answer |
|--------------|---|------------|
| 3C.1 | <p>*+Record date</p> <p><i>Record date to identify security holders entitled to participate in the issue. Per Appendix 7A sections 2 and 3 the record date must be at least 3 business days from the announcement date (day 0)</i></p> | 26.05.2022 |
| 3C.2 | <p>*Ex date</p> <p><i>Per Appendix 7A sections 2 and 3 the Ex Date is one business day before the record date. For renounceable issues, this is also the date that rights will commence quotation on a deferred settlement basis.</i></p> | 25.05.2022 |
| 3C.3 | <p>*Date rights trading commences</p> <p><i>For renounceable issues only - this is the date that rights will commence quotation initially on a deferred settlement basis</i></p> | 25.05.2022 |
| 3C.4 | <p>*Record date</p> <p><i>Same as Q3C.1 above</i></p> | 26.05.2022 |
| 3C.5 | <p>*Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue</p> <p><i>The offer documents can be sent to security holders as early as business day 4 but must be sent no later than business day 6. Business day 6 is the last day for the offer to open.</i></p> <p><i>For renounceable issues, deferred settlement trading in rights ends at the close of trading on this day. Trading in rights on a normal (T+2) settlement basis will start from market open on the next business day (i.e. business day 7) provided that the entity tells ASX by noon Sydney time that the offer documents have been sent or will have been sent by the end of the day.</i></p> | 30.05.2022 |

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|-------|---|------------|
| 3C.6 | *Offer closing date <i>Offers close at 5pm on this day. The date must be at least 7 business days after the entity announces that the offer documents have been sent to holders.</i> | 17.06.2022 |
| 3C.7 | *Last day to extend the offer closing date <i>At least 3 business days' notice must be given to extend the offer closing date. Notification must be made before noon (Sydney time) on this day.</i> | 14.06.2022 |
| 3C.8 | *Date rights trading ends For renounceable issues only - rights trading ends at the close of trading 5 business days before the applications closing date. | 09.06.2022 |
| 3C.9 | *Trading in new +securities commences on a deferred settlement basis <i>Non-renounceable issues - the business day after the offer closing date</i> <i>Renounceable issues – the business day after the date rights trading ends</i> | 10.06.2022 |
| 3C.10 | [deleted] | |
| 3C.11 | *+Issue date and last day for entity to announce results of +pro rata issue <i>Per Appendix 7A section 2 and section 3, the issue date should be no more than 5 business days after the offer closes date (the last day for the entity to issue the securities taken up in the pro rata issue and lodge an Appendix 2A with ASX to apply for quotation of the securities). Deferred settlement trading will end at market close on this day.</i> | 22.06.2022 |
| 3C.12 | *Date trading starts on a normal T+2 basis <i>Per Appendix 7A section 2 and 3 this is one business day after the issue date.</i> | 23.06.2022 |
| 3C.13 | *First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis <i>Per Appendix 7A section 2 and 3 1 this is two business days after trading starts on a normal T+2 basis (3 business days after the issue date).</i> | 27.06.2022 |

Part 3D – Proposed accelerated offer – offer details

| Question No. | Question | Answer |
|--------------|---|-----------|
| 3D.1 | *Class or classes of +securities that will participate in the proposed entitlement offer (please enter both the ASX security code & description) <i>If more than one class of security will participate in the proposed entitlement offer, make sure you clearly identify any different treatment between the classes.</i> | |
| 3D.2 | *Class of +securities that will issued in the proposed entitlement offer (please enter both the ASX security code & description) | |
| 3D.3 | *Has the offer ratio been determined? | Yes or No |