

12 January 2023

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

By email

Dear Sir/Madam

General Meeting of Shareholders – 16 February 2023
Notice of Meeting, Proxy Form & Shareholder Letter

On 22 and 23 December 2022 notices under sections 203D and 249D of the Corporations Act 2001 were received by M8 Sustainable Limited (M8S) from two of its shareholders requesting that a general meeting of shareholders be convened.

Attached is M8S's notice of meeting, proxy form and shareholder letter in relation to a general meeting to be held on 16 February 2023. The shareholder letter and proxy form will be dispatched to shareholders today.

This announcement is authorised for market release by the Board of Directors.

Yours sincerely



John Colli
Company Secretary

M8 SUSTAINABLE LIMITED

ACN 620 758 358

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11.00am (WST)

DATE: Thursday, 16 February 2023

PLACE: Olympic Kingsway Sports Club, 34L Bellerive Boulevard
Madeley Western Australia 6065

The Directors (other than Rodney Illingworth) unanimously recommend that Shareholders vote FOR Resolution 1 and vote AGAINST Resolutions 2 to 7 as set out in the Notice of Meeting.

The Directors (other than Rodney Illingworth) do not consider that Resolutions 2 to 7 are in the best interests of the Company or Shareholders.

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on Tuesday, 14 February 2023.

PURPOSE OF THE MEETING

Background

As announced by the Company respectively on 22 December 2022 and 23 December 2022, the Company has received:

- (a) a notice to call a general meeting given pursuant to section 249D of the Corporations Act from M8 Holding Limited (**M8 Holding**) dated 22 December 2022 (the **First Requisition Notice**); and
- (b) a notice to call a general meeting given pursuant to section 249D of the Corporations Act from Adroit Capital Group ESG Pty Ltd (ACN 658 440 478) as trustee for the Adroit Capital Group ESG Unit Trust (**Adroit Capital**) dated 23 December 2022 (the **Second Requisition Notice**).

Shareholders should note that M8 Holding is a substantial shareholder of the Company and, together with its associates, holds an interest in the Company of approximately 30% as at the date of this Notice.

In addition, shareholders should also note that Adroit Capital is controlled by Mr Rodney Illingworth and his associates, who is a current Director of the Company and is the subject of the First Requisition Notice. Adroit Capital is a substantial shareholder of the Company and, together with its associates, holds an interest in the Company of approximately 14% as at the date of this Notice.

First Requisition Notice given by M8 Holding

The First Requisition Notice requisitions a general meeting to consider the removal of Mr Rodney Illingworth as a Director of the Company.

The First Requisition Notice was accompanied by a notice given by M8 Holding pursuant to section 203D of the Corporations Act giving notice of M8 Holding's intention to move a resolution at the requisitioned meeting to remove Mr Rodney Illingworth as a Director of the Company (the **M8 203D Notice**).

Second Requisition Notice given by Adroit Capital

The Second Requisition Notice requisitions a general meeting to consider:

- (a) the appointment of Mr Malcolm Raymond Scott James and Mr Anthony Nelson Short as Directors of the Company, being nominees of Adroit Capital;
- (b) the removal of Mr Tomasz Jacek Rudas, Mr Saithsiri Saksitthisereekul and Mr Damien Craig Flugge as Directors of the Company; and
- (c) the removal of any Directors appointed during the period on or after 22 December 2022 (being the date the Adroit 203D Notice was received, as detailed below) and prior to the closing of the requisitioned meeting.

The Second Requisition Notice was preceded by a notice given by Adroit Capital pursuant to section 203D of the Corporations Act giving notice of Adroit Capital's intention to move resolutions at the requisitioned meeting to appoint Messrs James and Short as Directors of the Company, to remove Messrs Rudas, Mr Saksitthisereekul and Mr Flugge as Directors of the Company and to remove any other Directors appointed during the period on or after the date of the notice and prior to the closing of the requisitioned meeting (the **Adroit 203D Notice**).

Calling of the Meeting

The Company has confirmed that each of M8 Holding and Adroit Capital (together, the **Requisitioning Shareholders**) have properly given notice under sections 203D and 249D of the Corporations Act respectively.

Accordingly, the Company is convening the Meeting for the purposes of the First Requisition Notice and the Second Requisition Notice (together, the **Requisition Notices**).

Resolutions to be put to Shareholders

For the purposes of:

- (a) the First Requisition Notice given by M8 Holding, **Resolution 1** is to be put to Shareholders to seek the removal of Mr Rodney Illingworth as a Director of the Company; and
- (b) the Second Requisition Notice given by Adroit Capital:
 - (i) **Resolutions 2 and 3** are to be put to Shareholders to seek the appointment of Mr Malcolm Raymond Scott James and Mr Anthony Nelson Short as Directors of the Company;
 - (ii) **Resolutions 4 to 6** are to be put to Shareholders to seek the removal of Mr Tomasz Jacek Rudas, Mr Saithsiri Saksitthisereekul and Mr Damien Craig Flugge as Directors of the Company; and
 - (iii) **Resolution 7** is to be put to Shareholders to seek the removal of any Directors appointed during the period on or after the date of the Adroit 203D Notice and prior to the closing of the Meeting.

The Notice of Meeting and Explanatory Statement are important documents and should be read in their entirety. The Resolutions to be considered at the Meeting are important and have significant implications for the future of the Company and your investment.

If you are unable to attend the Meeting in person you are encouraged to complete and return the enclosed Proxy Form in accordance with the instructions set out on the Proxy Form.

The Chair of the Meeting intends to vote all undirected proxies FOR Resolution 1 and AGAINST Resolutions 2 to 7.

Biographies of Directors proposed to be removed

Biographies of each of the existing Directors who are proposed to be removed from office, being Messrs Illingworth, Rudas, Saksitthisereekul and Flugge are set out in Schedule 1 of the Explanatory Statement.

Statements of Directors proposed to be removed

Section 203D(4) of the Corporations Act provides that a director who is the subject of a proposed resolution for their removal from office is entitled to submit a statement for circulation to shareholders to put their case to shareholders.

Shareholders should note that none of the existing Directors who are proposed to be removed from office have provided a director's statement to the Company for circulation to Shareholders with this Notice prior to its dispatch.

Statements of the Requisitioning Shareholders

Section 249P of the Corporations Act permits a shareholder who has requisitioned a meeting to submit a statement for circulation to shareholders regarding the resolutions proposed to be moved at the meeting and any other matter that may be properly considered at the meeting.

Shareholders should note that neither of the Requisitioning Shareholders has provided a member's statement to the Company for circulation to Shareholders with this Notice prior to its dispatch.

Each of the Requisitioning Shareholders have reserved the right to provide the Company with a member's statement for circulation to Shareholders.

The Company is not responsible for the content or accuracy of any member's statement that may be released by either of the Requisitioning Shareholders subsequent to this Notice, or whether any such member's statement properly informs Shareholders about the Resolutions proposed respectively by each Requisitioning Shareholder.

Undirected proxies

Please note that the Chair of the Meeting intends to vote all undirected proxies **FOR** Resolution 1 (this Resolution was proposed by M8 Holding) and **AGAINST** Resolutions 2 to 7 (these Resolutions were proposed by Adroit Capital).

Accordingly, if a Shareholder lodges an undirected Proxy Form the votes of that Shareholder will be counted as a vote **FOR** Resolution 1 and **AGAINST** Resolutions 2 to 7.

The Company encourages all Shareholders to submit a Proxy Form with a direction as to voting on each of the Resolutions.

The Directors (other than Rodney Illingworth) unanimously recommend that Shareholders vote FOR Resolution 1 and vote AGAINST Resolutions 2 to 7 as set out in the Notice of Meeting.

The Directors (other than Rodney Illingworth) do not consider that Resolutions 2 to 7 are in the best interests of the Company or Shareholders.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – REMOVAL OF MR RODNEY ILLINGWORTH AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to section 203D of the Corporations Act 2001 (Cth) and the Company’s constitution and for all other purposes, Mr Rodney Illingworth be removed as a director of the Company, with immediate effect.”

2. RESOLUTION 2 – APPOINTMENT OF MR MALCOLM RAYMOND SCOTT JAMES AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to the Company’s constitution and for all other purposes, Mr Malcolm Raymond Scott James (having consented to act) be and is hereby appointed as a director of the Company effective immediately on the passing of this resolution.”

3. RESOLUTION 3 – APPOINTMENT OF MR ANTHONY NELSON SHORT AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to the Company’s constitution and for all other purposes, Mr Anthony Nelson Short (having consented to act) be and is hereby appointed as a director of the Company effective immediately on the passing of this resolution.”

4. RESOLUTION 4 – REMOVAL OF MR TOMASZ JACEK RUDAS AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to and conditional on the passing of Resolutions 2 and 3, pursuant to section 203D of the Corporations Act 2001 (Cth) and the Company’s constitution and for all other purposes, Mr Tomasz Jacek Rudas, be and is hereby removed as a director of the Company effective immediately on the passing of this resolution.”

5. RESOLUTION 5 – REMOVAL OF MR SAITHSIRI SAKSITHISEREEKUL AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to and conditional on the passing of Resolutions 2 and 3, pursuant to section 203D of the Corporations Act 2001 (Cth) and the Company’s

constitution and for all other purposes, Mr Saithsiri Saksitthisereekul, be and is hereby removed as a director of the Company effective immediately on the passing of this resolution.”

6. RESOLUTION 6 – REMOVAL OF MR DAMIEN CRAIG FLUGGE AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to and conditional on the passing of Resolutions 2 and 3, pursuant to section 203D of the Corporations Act 2001 (Cth) and the Company's constitution and for all other purposes, Mr Damien Craig Flugge, be and is hereby removed as a director of the Company effective immediately on the passing of this resolution.”

7. RESOLUTION 7 – REMOVAL OF DIRECTORS APPOINTED AFTER SECTION 203D NOTICE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to and conditional on the passing of Resolutions 2 and 3, pursuant to section 203D of the Corporations Act 2001 (Cth) and the Company's constitution and for all other purposes, each person appointed as a director of the Company on or after 22 December 2022 and prior to the closing of the Meeting (excluding Mr Malcolm Raymond Scott James and Mr Anthony Nelson Short) be and is hereby removed as a director of the Company effective immediately on the passing of this resolution.”

Dated: 12 January 2023

By order of the Board pursuant to requisitions under section 249D of the Corporations Act 2001 (Cth).

**John Colli
Company Secretary**

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

The Chair of the Meeting intends to vote all undirected proxies FOR Resolution 1 and AGAINST Resolutions 2 to 7.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Computershare Registry Services will need to verify your identity. You can register from 10.00am (WST) on the day of the Meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6377 9600.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 – REMOVAL OF MR RODNEY ILLINGWORTH AS A DIRECTOR OF THE COMPANY

Under section 203D of the Corporations Act, a company may by resolution remove a director from office.

The Constitution also provides that the Company may remove any director from office by resolution passed in general meeting.

M8 Holding, a Requisitioning Shareholder, has given notice of its intention to move Resolution 1 for the removal of Mr Rodney Illingworth as a Director of the Company.

Mr Illingworth's biography is set out in Schedule 1 of this Explanatory Statement.

Subject to the passing of Resolution 1, the removal of Mr Illingworth as a Director will take effect immediately.

Your Board is not proposing Resolution 1 for the removal of Mr Illingworth as a Director. The Company is required to put Resolution 1 to Shareholders due to the request made by M8 Holding per the M8 203D Notice and the First Requisition Notice. However, the Directors (other than Mr Illingworth) support the removal of Mr Illingworth as a Director.

The Directors (other than Mr Rodney Illingworth) recommend that Shareholders vote FOR Resolution 1.

2. RESOLUTIONS 2 AND 3 – APPOINTMENT OF PROPOSED DIRECTORS

The Constitution provides that the Company may appoint a person as a director by resolution passed in general meeting.

Adroit Capital, a Requisitioning Shareholder, has given notice of its intention to move the following Resolutions:

- (a) Resolution 2 for the appointment of Mr Malcolm Raymond Scott James as a Director of the Company; and
- (b) Resolution 3 for the appointment of Mr Anthony Nelson Short as a Director of the Company.

Messrs James and Short have been nominated for election as directors of the Company by Adroit Capital and each of Messrs James and Short have consented to his appointment as a Director in accordance with clause 15.3 of the Constitution.

Subject to the passing of Resolutions 2 and 3, the appointment of Messrs James and Short will take effect immediately.

Your Board is not proposing Resolutions 2 and 3 for the appointment of Messrs James and Short as Directors. The Company is required to put Resolutions 2 and

3 to Shareholders due to the request made by Adroit Capital per the Adroit 203D Notice and the Second Requisition Notice.

The Directors (other than Mr Rodney Illingworth) recommend that Shareholders vote AGAINST Resolutions 2 and 3.

3. RESOLUTIONS 4 TO 6 – REMOVAL OF MESSRS TOMASZ JACEK RUDAS, SAITHSIRI SAKSITTHISEREKUL AND DAMIEN CRAIG FLUGGE AS DIRECTORS OF THE COMPANY

As set out at Section 1 above, under section 203D of the Corporations Act, a company may by resolution remove a director from office.

The Constitution also provides that the Company may remove any director from office by resolution passed in general meeting.

Adroit Capital, a Requisitioning Shareholder, has given notice of its intention to move the following Resolutions:

- (a) Resolution 4 for the removal of Mr Tomasz Jacek Rudas as a Director of the Company;
- (b) Resolution 5 for the removal of Mr Saithsiri Saksitthiserekul as a Director of the Company; and
- (c) Resolution 6 for the removal of Mr Damien Craig Flugge as a Director of the Company.

Biographies for each of Messrs Rudas, Saksitthiserekul and Flugge are set out in Schedule 1 to this Explanatory Statement.

Subject to the passing of Resolutions 4 to 6, the removal of Messrs Rudas, Saksitthiserekul and Flugge will take effect immediately.

Your Board is not proposing Resolutions 4 to 6 for the removal of Messrs Rudas, Saksitthiserekul and Flugge as Directors. The Company is required to put Resolutions 4 to 6 to Shareholders due to the request made by Adroit Capital per the Adroit 203D Notice and the Second Requisition Notice.

The Directors (other than Mr Rodney Illingworth) recommend that Shareholders vote AGAINST Resolutions 4 to 6.

4. RESOLUTION 7 – REMOVAL OF DIRECTORS APPOINTED AFTER SECTION 203D NOTICE

Resolution 7 seeks Shareholder approval for the removal of any person appointed as a Director during the period on or after 22 December 2022 (being the date the Adroit 203D Notice was given by Adroit Capital, a Requisitioning Shareholder) and prior to the closing of the Meeting (excluding Messrs James and Short) with immediate effect. Messrs James and Short are excluded from the scope of Resolution 7 as they are the nominees of Adroit Capital being proposed for election as Directors pursuant to Resolutions 2 and 3.

Your Board is not proposing Resolution 7. The Company is required to put Resolution 7 to Shareholders due to the request made by Adroit Capital per the Adroit 203D Notice and the Second Requisition Notice.

The Directors (other than Mr Rodney Illingworth) recommend that Shareholders vote AGAINST Resolution 7.

GLOSSARY

\$ means Australian dollars.

Adroit 203D Notice means the notice given to the Company by Adroit Capital pursuant to section 203D of the Corporations Act dated 22 December 2022.

Adroit Capital means Adroit Capital Group ESG Pty Ltd (ACN 658 440 478) as trustee for the Adroit Capital Group ESG Unit Trust.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means M8 Sustainable Limited (ACN 620 758 358).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

First Requisition Notice means the notice given to the Company by M8 Holding pursuant to section 249D of the Corporations Act dated 22 December 2022.

General Meeting or **Meeting** means the meeting convened by the Notice.

Listing Rules means the Listing Rules of ASX.

M8 203D Notice means the notice given to the Company by M8 Holding pursuant to section 203D of the Corporations Act dated 22 December 2022.

M8 Holding means M8 Holding Limited.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Requisition Notices means the First Requisition Notice and the Second Requisition Notice, or either one of them as the context requires.

Requisitioning Shareholders means M8 Holding and Adroit Capital, or either one of them as the context requires.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Second Requisition Notice means the notice given to the Company by Adroit Capital pursuant to section 249D of the Corporations Act dated 23 December 2022.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – BIOGRAPHIES OF DIRECTORS PROPOSED TO BE REMOVED

Rodney Grant Illingworth

Mr Illingworth was appointed a director of the Company on 19 October 2022.

Mr Illingworth is an experienced executive and director who has a wealth of experience and understanding in the development and construction of mining ventures, management of successful mining operations and logistics management across several sectors. Mr Illingworth specialises in green field resources projects, driving revenue growth and leading innovation. Mr Illingworth has invaluable business and executive networks across the Northern Territory and Western Australia and expertise in handling Native Title and Indigenous matters.

Tomasz Jacek Rudas

Mr Rudas was appointed a director of the Company on 15 August 2017.

He has over 21 years of professional experience in the waste management industry during which he has gained extensive experience in many facets of waste management operations and business activities. His experience gained from working in the private sector for both small and large waste management organisations, as well as the local government in Perth, has given Mr Rudas a unique perspective of the commercial dynamics and opportunities in the waste management market.

He was also the founder and managing director of a public waste technology company AnaeCo Limited which under his leadership raised over \$100M in equity and infrastructure funding and was successfully listed on the ASX in 2007. He ceased to be a director of AnaeCo Limited in 2011. Mr Rudas was the winner of the 2009 Ernst & Young Entrepreneur of the Year – Western Division of the Clentech Category.

Saithsiri Saksitthisereekul

Mr Saksitthisereekul was appointed a director of the Company on 24 October 2018.

Mr Saksitthisereekul holds an Executive Master of Business Administration from the National Institute of Development Administration (NIDA) and with 11 years in the renewable energy sector is the CEO of M8 Holding Limited (M8H). M8H is an integrated renewable energy company based in Thailand. Its core business is to build, own and or operate waste-to-energy and biomass power plants in Thailand.

Damien Craig Flugge

Mr Flugge was appointed a director of the Company on 14 December 2022.

He has been with the Company for the past 5 years in the capacity of General Manager.

Mr Flugge has an extensive and diverse business and operations background, which spans over 16 years. From early involvement in the family farming operations, to development, management and ownership of various hospitality ventures in Australia. He has also established and led the development and operations of a popular food chain, designed for franchising, successfully operating on the east coast of Australia.



M8 SUSTAINABLE LIMITED
ABN 12 620 758 358

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Tuesday, 14 February 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 182101

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of M8 Sustainable Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of M8 Sustainable Limited to be held at Olympic Kingsway Sports Club, 34L Bellerive Boulevard, Madeley, WA 6065 on Thursday, 16 February 2023 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Removal of Mr Rodney Illingworth as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Appointment of Mr Malcolm Raymond Scott James as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Appointment of Mr Anthony Nelson Short as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Removal of Mr Tomasz Jacek Rudas as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Removal of Mr Saithsiriri Saksitthisereekul as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Removal of Mr Damien Craig Flugge as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Removal of Directors appointed after Section 203D Notice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies FOR Resolution 1 and AGAINST Resolutions 2 to 7. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address
 By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically





12 January 2023

Dear Shareholder

GENERAL MEETING - NOTICE & PROXY FORM

M8 Sustainable Limited (“M8S” or “the **Company**”), is convening a General Meeting (Meeting) to be held at Olympic Kingsway Sports Club, 34L Bellerive Boulevard, Madeley, Western Australia 6065 on Thursday, 16 February 2023 commencing at 11.00am (AWST), following the receipt of notices under sections 203D and 249D of the Corporations Act 2001 from two shareholders of the Company.

The Meeting will be held as a physical meeting with appropriate social gathering and physical distancing measures in place, if required. In accordance with new provisions of the Corporations Act, the Company will not be dispatching physical copies of the Notice of Meeting (Notice) unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically and can be viewed and downloaded from the Company’s website at:

<http://m8sustainable.com.au/asx-announcements/>

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.

Your proxy voting instruction must be received by 11.00am (AWST) on Tuesday, 14 February 2023, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company’s share registry, Computershare Investor Services Pty Limited on, 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

The Company will update shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <http://m8sustainable.com.au/asx-announcements/>

In order to be able to receive communications electronically from the Company in the future, please update your details online at www.computershare.com.au/easyupdate/m8s

Yours sincerely

John Colli
Company Secretary