

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 14th Annual General Meeting (**AGM**) of Cleanaway Waste Management Limited (**Cleanaway** or the **Company**) will be held in the Long Room, Customs House, 399 Queen Street, Brisbane, QLD 4000 on **Thursday 25 October 2018 commencing at 10:00am (Brisbane time)**.

ORDINARY BUSINESS

1. Financial Report

To receive and consider the Financial Report of the Company and its controlled entities for the financial year ended 30 June 2018, and the related Directors' Report and Auditor's Report.

Note: *There is no requirement for shareholders to approve these reports.*

2. Remuneration Report

To consider the Remuneration Report for the financial year ended 30 June 2018 and, if thought fit, pass the following non-binding resolution as an **ordinary** resolution in accordance with section 250R of the *Corporations Act 2001* (Cth):

"That the Remuneration Report for the financial year ended 30 June 2018 be adopted."

Notes:

- > *This resolution is subject to the voting exclusions as set out at the end of this Notice of Meeting.*
- > *The vote on this resolution is advisory only and does not bind the Directors or the Company.*
- > *The Directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.*

3. Re-election of Directors

A director (excluding the Managing Director) who retires in accordance with the Company's Constitution is eligible for re-election.

- (a) To consider and, if thought fit, pass the following as an **ordinary** resolution:

"That Ray Smith, an Independent, Non-Executive Director retiring in accordance with Article 6.3(b) of the Constitution, being eligible, is re-elected as a Director of the Company."

- (b) To consider and, if thought fit, pass the following as an **ordinary** resolution:

"That Emma Stein, an Independent, Non-Executive Director retiring in accordance with Article 6.3(b) of the Constitution, being eligible, is re-elected as a Director of the Company."

SPECIAL BUSINESS

4. Granting of performance rights to Vik Bansal

- (a) To consider and, if thought fit, pass the following as an **ordinary** resolution:

"That, for the purpose of ASX Listing Rule 10.14, and for all other purposes, authority is hereby given for the grant to Vik Bansal, Chief Executive Officer (CEO) and

Managing Director (MD), 1,208,615 performance rights under the Cleanaway Waste Management Limited Long Term Incentive Plan (2019 LTIP Offer), on the terms described in the Explanatory Statement which forms part of this Notice of Meeting."

Note: *This resolution is subject to the voting exclusions as set out at the end of this Notice of Meeting.*

- (b) To consider and, if thought fit, pass the following as an **ordinary** resolution:

"That, for the purpose of ASX Listing Rule 10.14, and for all other purposes, authority is hereby given for the grant to Vik Bansal, CEO and MD, 302,154 performance rights under the Cleanaway Waste Management Limited Tax Free Integration Incentive Plan (TIIP), on the terms described in the Explanatory Statement which forms part of this Notice of Meeting."

Note: *This resolution is subject to the voting exclusions as set out at the end of this Notice of Meeting.*

- (c) To consider and, if thought fit, pass the following as an **ordinary** resolution:

"That, for the purpose of ASX Listing Rule 10.14, and for all other purposes, authority is hereby given for the grant to Vik Bansal, CEO and MD, 186,137 performance rights under the Cleanaway Waste Management Limited Deferred Equity Plan (DEP), on the terms described in the Explanatory Statement which forms part of this Notice of Meeting."

Note: *This resolution is subject to the voting exclusions as set out at the end of this Notice of Meeting.*

5. Increase in Non-Executive Director aggregate fee pool

To consider and, if thought fit, pass the following as an **ordinary** resolution:

"That, for the purpose of ASX Listing Rule 10.17, and for all other purposes, authority is hereby given for the maximum aggregate amount which may be provided to all non-executive directors for their services as directors be increased by \$300,000 to a maximum sum of \$1,500,000 per year (inclusive of superannuation contributions), with effect from 25 October 2018."

Note: *This resolution is subject to the voting exclusions as set out at the end of this Notice of Meeting.*

6. Renewal and amendment of proportional takeover provisions in Constitution

- (a) To consider and, if thought fit, pass the following as a **special** resolution:

"That, in accordance with sections 136 and 648G of the Corporations Act 2001 (Cth), the proportional Takeover Bid provisions contained in Schedule 5 of the Company's Constitution be renewed with effect for 3 years from 31 October 2018 in accordance with section 648G(4) of the Corporations Act 2001 (Cth)."

(b) To consider and, if thought fit, pass the following as a **special** resolution:

"That, in accordance with sections 136 and 648G of the Corporations Act 2001 (Cth), the proportional Takeover Bid provisions contained in Schedule 5 of the Company's Constitution be amended such that the definition of "Deadline" is amended to mean "the 14th day before the last day of the bid period for a proportional takeover bid or a later day allowed by the Australian Securities and Investments Commission.""

7. Financial assistance in connection with Tax Free Acquisition

To consider and, if thought fit, to pass the following as a **special** resolution:

"That, in accordance with section 260B(2) of the Corporations Act 2001 (Cth), the Company approve the financial assistance proposed to be given by Tax Free and each other Tax Free Entity in connection with the Tax Free Acquisition as described in the Explanatory Statement."

VOTING EXCLUSIONS

Items 2, 4(a), 4(b), 4(c) and 5 are resolutions that are directly or indirectly related to the remuneration of a member of the Key Management Personnel (**KMP**) of the Company. The *Corporations Act 2001 (Cth)* (**Corporations Act**) restricts KMP and their closely related parties from voting in certain circumstances.

In addition, voting restrictions apply to Items 4(a), 4(b), 4(c) and 5 under the ASX Listing Rules.

KMP of the Company are the Directors of the Company (including the Chairman) and other employees having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's KMP for the financial year ended 30 June 2018. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependents and companies they control.

Item 2: Remuneration Report

The Company will disregard any votes cast (in any capacity) by or on behalf of:

- > any KMP of the Company, details of whose remuneration is included in the Remuneration Report; and
- > a closely related party of any such KMP.

Any votes cast as a proxy on this Item by members of the KMP and their closely related parties will be disregarded, unless the vote is cast:

- > as proxy for a person entitled to vote in accordance with a direction on the proxy form; or
- > by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

Items 4(a), 4(b) and 4(c): Granting of performance rights to Vik Bansal

The Company will disregard any votes cast in favour of the resolutions by or on behalf of Vik Bansal and any of his associates.

Any votes cast as a proxy on these Items by members of the KMP and their closely related parties at the date of the meeting will be disregarded, unless the vote is cast:

- > as proxy for a person entitled to vote in accordance with a direction on the proxy form; or
- > by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

Item 5: Increase in Non-Executive Director aggregate fee pool

The Company will disregard any votes cast in favour of the resolution by or on behalf of a Director and any of their associates.

Any votes cast as a proxy on this Item by members of the KMP and their closely related parties at the date of the meeting will be disregarded, unless the vote is cast:

- > as proxy for a person entitled to vote in accordance with a direction on the proxy form; or
- > by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

IMPORTANT NOTE - PROXY VOTING

The Chairman intends to vote undirected proxies **IN FAVOUR** of all proposed resolutions set out in this Notice of Meeting. If there is a change to how the Chairman intends to vote undirected proxies, an announcement will be made to the ASX.

Please see the "Notes to the Notice of Meeting" for further details regarding proxy voting.

Dated: 21 September 2018

By Order of the Board



Dan Last
Company Secretary

NOTES TO THE NOTICE OF MEETING

VOTING ENTITLEMENTS

1. In accordance with Regulation 7.11.37 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the AGM will be the entitlement of that person set out in the register of shareholders as at 7:00pm (Sydney time) on Tuesday 23 October 2018. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the AGM.
2. If a share is held jointly, only one joint holder may vote. If more than one joint shareholder votes, only the vote of the first person named on the register counts.

EXERCISING YOUR RIGHT TO VOTE

3. The vote on each resolution will be decided by a poll subject to any requirements of the Corporations Act and the Constitution of the Company.

For resolutions determined by poll, each shareholder present in person or by proxy or attorney has one vote for each fully paid ordinary share held.

PROXIES

4. If you cannot attend the meeting you may appoint a proxy to attend and vote for you. A Proxy Form is included with this Notice of Meeting for this purpose. A proxy need not be a shareholder of Cleanaway and may be an individual or a body corporate. If you are entitled to cast two or more votes, you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If you appoint two proxies and do not specify the proportion or number of votes each proxy may exercise, each of the proxies may exercise half of the votes.
5. If you choose to appoint a proxy, you are encouraged to direct your proxy on how to vote by marking the "for", "against" or "abstain" box on the Proxy Form. Your proxy may only exercise your vote in the manner you have directed. If no direction is given, the proxy may vote as it sees fit, subject to any voting restrictions applicable to the proxy.
6. Either the original, facsimile or electronic transmission of the proxy form(s) and any Power of Attorney or authority under which they are signed must be received at least 48 hours prior to the AGM (i.e. by no later than 10:00am (Brisbane time) (11:00am Sydney time) on Tuesday 23 October 2018) or, in the case of an adjournment, prior to the time scheduled for resumption of the meeting. Any proxy form received after this deadline, including at the AGM, will be invalid.

Post	Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001
Fax	1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)
Online	by visiting www.investorvote.com.au and quoting the 6 digit control number found on the front of your Proxy Form. Intermediary Online subscribers (custodians) can lodge a proxy online by visiting www.intermediaryonline.com

7. Additional Proxy Forms can be obtained from Cleanaway Share Registry (Computershare Investor Services Pty Limited) by phoning 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

PROXY VOTING BY THE CHAIRMAN

8. If you appoint the Chairman of the Meeting as your proxy or the Chairman is appointed as your proxy by default, and you do not direct the Chairman of the Meeting how to vote on an item of business, then by completing and returning the relevant Proxy Form you will be expressly authorising the Chairman of the Meeting to exercise your undirected proxy on a resolution even though it may be directly or indirectly connected with the remuneration of a member of the KMP.

If you do not direct the Chairman of the Meeting how to vote on an item of business, the Chairman as your proxy will vote **IN FAVOUR** of all Resolutions.

CORPORATE SHAREHOLDERS

9. A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise as a shareholder at general meetings of Cleanaway or in the capacity of a shareholder's proxy at general meetings of Cleanaway. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a general meeting or in voting on a resolution.
10. If a corporate representative is to attend the AGM on behalf of a body corporate, a formal Notice of Appointment must be brought to the meeting signed as required by section 127 of the Corporations Act or that Corporation's Constitution.

VOTING BY ATTORNEY

11. If you wish to appoint an attorney to act on your behalf at the meeting, your appointment must be made by a duly executed Power of Attorney.

The Power of Attorney must be received by no later than 10:00am (Brisbane time) (11:00am Sydney time) on Tuesday 23 October 2018 or, in the case of an adjournment, prior to the time scheduled for resumption of the meeting, unless it has been previously provided to Cleanaway.

QUESTIONS FROM SHAREHOLDERS

12. In addition to asking questions at the meeting, written questions to the Chairman of the Meeting about the management of Cleanaway, or to Cleanaway's Auditor about the content of the Auditor's Report and the conduct of the audit, may be submitted by visiting the investor section of our website www.cleanaway.com.au. Questions must be received at least 5 business days prior to the AGM (i.e. by no later than 5.00pm (Brisbane time) (6.00pm Sydney time) on Wednesday 17 October 2018). This is to allow time to collate questions and to prepare answers.

EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

The Chairman and CEO will address the meeting and make a presentation on the performance of the Company during the financial year ended 30 June 2018 as well as other strategic and operational activities of the Company. The Chairman and CEO may also respond to questions raised by shareholders at or before the meeting. If you would like to submit your questions prior to the AGM, please visit the investor section of our website.

ITEM 1: FINANCIAL REPORT

The Corporations Act requires the following reports in respect of the financial year ended 30 June 2018 to be laid before the Annual General Meeting:

- Financial Report (which includes financial statements and Directors' declaration);
- The Directors' Report (which includes the Remuneration Report); and
- The Auditor's Report.

There is no requirement either in the Corporations Act or the Constitution for shareholders to approve the Financial Report, the Directors' Report (other than a non-binding vote on the Remuneration Report which is considered as a separate resolution) or the Auditor's Report.

The Reports referred to above are included in the Annual Report provided to shareholders who elected to receive a copy of the report. A copy of the report is also available in the investor section on our website www.cleanaway.com.au. Shareholders will be provided with the opportunity at the meeting to ask questions about the reports.

The Company's Auditor will be available at the meeting to answer any questions in relation to the conduct of the audit and the preparation and content of the Auditor's Report.

ITEM 2: REMUNERATION REPORT

A resolution for the adoption of the Remuneration Report is required to be considered and voted on in accordance with section 250R of the Corporations Act. Prior to holding this vote, the Chairman will allow a reasonable opportunity for shareholders to ask questions or make comments on the Remuneration Report.

The Remuneration Report for the financial year ended 30 June 2018 is included in the Annual Report. In accordance with the Corporations Act, the Remuneration Report:

- describes the policies behind, and structure of, the remuneration arrangements of the Company, and the link between remuneration and the Company's performance; and
- sets out the remuneration arrangements in place for Directors and those members of the senior management team with authority and responsibility for planning, directing and controlling the activities of the Company.

The vote on this resolution is advisory only and the outcome will not be binding on the Board or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Board recommends that shareholders vote in favour of this non-binding resolution.

ITEM 3: RE-ELECTION OF DIRECTORS

Re-election of Directors - Resolutions 3(a) and 3(b)

Resolutions 3(a) and 3(b) seek approval for the re-election of Directors who are retiring under Article 6.3(b) of the Company's Constitution. Article 6.3(b) states that a Director must retire from office no later than the longer of the third AGM of the Company following that Director's last election or appointment or three years following that Director's last election or appointment.

Under Article 6.3(d) of the Constitution, a Director who retires under Article 6.3(b) or Article 6.3(c) is eligible for re-election.

Those Directors retiring under Article 6.3(b) of the Constitution are Ray Smith and Emma Stein. Both Ray and Emma are eligible for election and offer themselves for re-election as Directors of the Company.

(a) Ray Smith, Independent Non-Executive Director

- Chairman of the Audit and Risk Committee
- Member of the Remuneration and Nomination Committee

Ray has been an Independent Non-Executive Director since 1 April 2011.

Ray is currently a Non-Executive Director of K&S Corporation Ltd (since February 2008). Formerly, he was Non-Executive Director of Crowe Horwath Australasia Limited (resigned January 2015) and Warrnambool Cheese and Butter Factory Company Holdings Limited (resigned May 2014) and Trustee of the Melbourne and Olympic Parks Trust (retired November 2016).

Ray has significant corporate and financial experience in the areas of strategy, acquisitions, treasury and capital raisings, and was Chief Financial Officer of Smorgon Steel Group for 11 years. He holds tertiary qualifications in Commerce. He is a Fellow of CPA Australia and a Fellow of the Australian Institute of Company Directors.

The Board (with Ray Smith abstaining) recommends that you vote in favour of this resolution.

(b) Emma Stein, Independent Non-Executive Director

- Member of the Audit and Risk Committee
- Member of the Health Safety and Environment Committee

Emma has been an Independent Non-Executive Director since 1 August 2011.

Emma is a Non-Executive Director of Alumina Limited (since February 2011) and Infigen Energy Limited (since September 2017).

Formerly, a Non-Executive Director of DUET Group (resigned May 2017) and Programmed Maintenance Services Ltd (resigned October 2017). Emma has significant corporate experience within industrial markets and was the UK Managing Director for French utility Gaz de France's energy retailing operations.

She holds tertiary qualifications in Science and a Masters of Business Administration (MBA), is an Honorary Fellow of the University of Western Sydney and Fellow of the Australian Institute of Company Directors.

The Board (with Emma Stein abstaining) recommends that you vote in favour of this resolution.

EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

ITEM 4: GRANTING OF PERFORMANCE RIGHTS TO VIK BANSAL

(a) Granting of performance rights under the Long Term Incentive Plan (2019 LTIP Offer).

Shareholder approval is sought for the purposes of ASX Listing Rule 10.14, and for all other purposes, so as to authorise the grant of performance rights to Vik Bansal, CEO and MD, under the Cleanaway Waste Management Limited Long Term Incentive Plan. If approval is given for the purposes of ASX Listing Rule 10.14, shareholder approval is not required for the purposes of ASX Listing Rule 7.1.

The issue of performance rights to Vik as further detailed in this Notice of Meeting and Explanatory Statement forms part of the reasonable remuneration of Vik by the Company.

Specific information which must be provided to shareholders in accordance with ASX Listing Rule 10.15 is set out below:

Grant of performance rights under the 2019 LTIP Offer

Type of Securities	Performance rights to acquire fully paid ordinary shares in the Company.
Plan	Cleanaway Waste Management Limited Long Term Incentive Plan.
Who can participate in the Plan?	Any person who is, at the time of the offer, an employee of Cleanaway Waste Management Limited or its controlled entities (excluding Non-Executive Directors), as determined by the Board.
Issue of Rights under the Plan since the last Shareholder approval	Grants under the LTIP to the CEO and MD were last approved by Shareholders at the 2017 Annual General Meeting. The following grant was approved at that meeting and was issued as set out below: Vik Bansal: 1,376,011 rights for nil consideration.
Numbers of Rights Granted Subject to Shareholder Approval	1,208,615 The number of rights to be granted under the 2019 LTIP Offer was calculated based on the following formula: (A x B) divided by C, where: A = Total Fixed Remuneration \$1,375,000 B = 150%, which is the maximum long term incentive opportunity C = \$1.7065, being the 5-day volume weighted average price (VWAP) of Cleanaway shares for the period 25 June 2018 to 29 June 2018.
Date Rights will be Granted	The performance rights will be granted by no later than one month after receiving shareholder approval.
Amount payable for the Rights	No monetary consideration will be sought in relation to the performance rights granted. There are no loans associated with the performance rights granted.
Exercise Price of the Rights	Nil.
Term of the Rights	Expiry 6 months after the vesting date, which is 14 days after the date on which the annual financial results of the Company for the financial year ending 30 June 2021 are released to the ASX. If not exercised within the 6 months of this date, the rights will lapse.
Vesting of Rights	Vesting of the rights will be subject to achievement of the performance measures set out below and the participant being employed at the vesting date.

EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

Performance Measures	The performance rights under this offer will be divided into three tranches, subject to performance hurdles measured as follows:	
	Tranche 1 - 50% of the performance rights issued vest if the Company achieves certain Relative Total Shareholder Return (TSR) targets over the 3 year performance period ending 30 June 2021:	
	Company's Relative TSR Performance Compared with the TSR Comparator Group	% of Tranche 1 performance rights that will vest
	Less than 50 th percentile	Nil
	50 th percentile	50% of the Tranche 1 performance rights
	Greater than 50 th percentile and up to (and including) 75 th percentile	Pro-rata between 50% and 100% of the Tranche 1 performance rights
	75 th to 100 th percentile	100% of the Tranche 1 performance rights
	The TSR Comparator Group will comprise of those companies that remain listed in the S&P/ASX 200 Index (excluding companies classified as mining, financial services and overseas domiciled companies) for the duration of the performance period (1 July 2018 – 30 June 2021).	
	Tranche 2 - 25% of the performance rights issued vest if the Company achieves certain net profit after tax (NPAT) Return on Invested Capital (ROIC) targets for the financial year ending 30 June 2021:	
	NPAT ROIC	% of Tranche 2 performance rights that will Vest
	Less than 6.25%	Nil
	6.25%	20% of the Tranche 2 performance rights
	Greater than 6.25% and up to (and including) 6.75%	Pro-rata between 20% and 50% of the Tranche 2 performance rights
	Greater than 6.75% and up to (and including) 7.25%	Pro-rata between 50% and 100% of the Tranche 2 performance rights
	Greater than 7.25%	100% of the Tranche 2 performance rights
	Tranche 3 – 25% of the performance rights issued vest if the Company achieves certain underlying earnings per share (EPS) Compound Annual Growth Rate (CAGR) targets over the 3 year performance period ending 30 June 2021:	
	Underlying EPS CAGR	% of Tranche 3 Performance rights that will vest
	Less than 13%	Nil
	13%	20% of the Tranche 3 performance rights
	Greater than 13% and up to (and including) 15%	Pro-rata between 20% and 50% of the Tranche 3 performance rights
	Greater than 15% and up to (and including) 18%	Pro-rata between 50% and 100% of the Tranche 3 performance rights
	Greater than 18%	100% of the Tranche 3 performance rights
	At the end of the performance periods outlined above, Relative TSR, NPAT ROIC and EPS CAGR will be measured to determine the proposed vesting percentages, which will then be considered and determined by Board resolution.	
Retesting	No retesting is available. Performance rights lapse if the performance measures are not met at the end of the performance period.	

EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

Exercise of Vested Rights	Vested rights may be exercised at any time within 6 months of the date of vesting. Each right is exercisable into one ordinary share in the Company and will rank equally with other shares in the Company. On exercise, the Board will determine whether to provide the shares via a new issue or an on-market purchase.
Dealing Restrictions after Vesting	None.
Termination of Employment	Subject to the Corporations Act, the Board will determine the extent, if any, to which unvested performance rights will vest. Any performance rights that do not vest will lapse.
Change of control	In the event of a change of control of the Company, the Board may in its absolute discretion resolve that: (a) any unexercised performance rights (whether vested or not) will be exercisable; or (b) any restrictions on trading cease.
Bonus Issues and Capital Reconstructions	In the event of a pro rata bonus issue of Company shares or any reorganisation of the issued capital of the Company, the number of performance rights will be adjusted as determined by the Board to ensure that no advantage or disadvantage accrues to holders of performance rights from such actions.

The Board (with Vik Bansal abstaining) recommends that shareholders vote in favour of this resolution. None of the Directors (other than Vik Bansal) have an interest in the outcome of this resolution.

(b) Granting of performance rights under the Tox Free Integration Incentive Plan (TIIP)

Shareholder approval is sought for the purposes of ASX Listing Rule 10.14, and for all other purposes, so as to authorise the grant of performance rights to Vik Bansal, CEO and MD, under the Cleanaway Waste Management Limited TIIP.

The issue of performance rights to Vik as further detailed in this Notice of Meeting and Explanatory Statement forms part of the reasonable remuneration of Vik by the Company.

If approval is given for the purposes of ASX Listing Rule 10.14, shareholder approval is not required for the purposes of ASX Listing Rule 7.1.

Specific information which must be provided to shareholders in accordance with ASX Listing Rule 10.15 is set out below:

Grant of performance rights under the TIIP

Type of Securities	Performance rights to acquire fully paid ordinary shares in the Company.
Plan	Cleanaway Waste Management Limited Tox Free Integration Incentive Plan.
Purpose of the plan	The Company completed the acquisition of Tox Free Solutions Limited (Tox Free) on 11 May 2018. At the time of the announcement of the proposed Tox Free Acquisition (as defined in item 7 of this Explanatory Statement on items of Business), the Company announced that it expected to realise the initial \$35 million of synergies by the end of the FY2020. The TIIP is designed to ensure that the senior executives involved in the acquisition and integration of Tox Free are focused on exceeding the \$35 million initial synergy target and are rewarded for the delivery of additional savings and outperformance that enhances EBITDA.
Who can participate in the Plan?	Any person who is, at the time of the offer, an employee of Cleanaway Waste Management Limited or its controlled entities (excluding Non-Executive Directors), as determined by the Board.
Issue of Rights under the Plan since the last Shareholder approval	Not applicable as this is a new one-off incentive program.
Numbers of Rights Granted Subject to Shareholder Approval	302,154 The number of rights to be granted under the TIIP was calculated based on 37.5% of Vik's total fixed remuneration at the time of the offer being \$1,375,000 (equivalent to half of Vik's FY2019 short term incentive target) divided by \$1.7065, being the 5-day VWAP of Cleanaway shares for the period 25 June 2018 to 29 June 2018.

EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

Date Rights will be Granted	The performance rights will be granted by no later than one month after receiving shareholder approval.
Amount payable for the Rights	No monetary consideration will be sought in relation to the performance rights granted. There are no loans associated with the performance rights granted.
Exercise Price of the Rights	Nil.
Term of the Rights	Expiry 6 months after the vesting date, which is 14 days after the date on which the annual financial results of the Company for the financial year ending 30 June 2020 are released to the ASX. If not exercised within the 6 months of this date, the rights will lapse.
Vesting of Rights	Vesting of the rights will be subject to achievement of the performance measure set out below and the participant being employed at the vesting date.
Performance Measures	The performance rights under this offer will be subject to an EBTIDA performance hurdle. The EBITDA threshold has been set at a level whereby EBITDA in FY2020 must exceed the internal target for FY2020 EBITDA used in the business case for the Tox Free Acquisition. That is, performance rights under the TIIP will only vest if the initial \$35 million of synergies identified from the Tox Free Acquisition are not only met but exceeded (i.e. the TIIP does not reward the achievement of the forecast synergy benefits, it is designed to reward the delivery of additional savings and outperformance that enhances EBITDA). The Board considers FY2020 EBITDA targets required to attract full or partial vesting are commercially sensitive and therefore has determined to not disclose them to the market. The Board is satisfied that the EBTIDA performance hurdle requires the delivery of significant earnings growth over the next two years, the delivery of which will be of benefit to shareholders.
Dealing Restrictions after Vesting	None.
Exercise of Vested Rights	Vested rights may be exercised at any time within 6 months of the date of vesting. Each right is exercisable into one ordinary share in the Company and will rank equally with other shares in the Company.
Termination of Employment	Subject to the Corporations Act, the Board will determine the extent, if any, to which unvested performance rights will vest. Any performance rights that do not vest will lapse.
Change of control	In the event of a change of control of the Company but prior to the release of the FY2020 financial results, the Board may in its absolute discretion resolve that all performance rights will vest.
Bonus Issues and Capital Reconstructions	In the event of a pro rata bonus issue of Company shares or any reorganisation of the issued capital of the Company, the number of performance rights will be adjusted as determined by the Board to ensure that no advantage or disadvantage accrues to holders of performance rights from such actions.

The Board (with Vik Bansal abstaining) recommends that shareholders vote in favour of this resolution. None of the Directors (other than Vik Bansal) have an interest in the outcome of this resolution.

(c) Granting of performance rights under the Deferred Equity Plan (DEP)

Shareholder approval is sought for the purposes of ASX Listing Rule 10.14, and for all other purposes, so as to authorise the grant of performance rights to Vik Bansal, CEO and MD, under the Cleanaway Waste Management Limited DEP.

If approval is given for the purposes of ASX Listing Rule 10.14, shareholder approval is not required for the purposes of ASX Listing Rule 7.1.

The issue of performance rights to Vik as further detailed in this Notice of Meeting and Explanatory Statement forms part of the reasonable remuneration of Vik by the Company.

The Board has determined that 20% of Vik's 2018 short-term incentive (STI) should be deferred in rights, and vest on 30 June 2019 (subject to continued employment).

Specific information which must be provided to shareholders in accordance with ASX Listing Rule 10.15 is set out below:

EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

Grant of performance rights under the DEP

Type of Securities	Performance rights to acquire fully paid ordinary shares in the Company.
Plan	Cleanaway Waste Management Limited Deferred Equity Plan.
Who can participate in the Plan?	Any person who is, at the time of the offer, an employee of Cleanaway Waste Management Limited or its controlled entities (excluding Non-Executive Directors), as determined by the Board.
Issue of Rights under the Plan since the last Shareholder approval	Grants under the DEP to the CEO and MD were last approved by Shareholders at the 2017 Annual General Meeting. The following grant was approved at that meeting and was issued: Vik Bansal: 175,901 rights for nil consideration.
Numbers of Rights Granted Subject to Shareholder Approval	186,137 The Company requires 20% of Vik's actual STI for the 2018 year to be deferred in rights. Accordingly, the proposed STI deferred grant to Vik has a maximum face value of \$317,643. The number of rights to be granted has been calculated by dividing the face value of the STI deferred component \$317,643 by \$1.7065, being the 5-day VWAP of Cleanaway shares for the period 25 June 2018 to 29 June 2018.
Date Rights will be Granted	The performance rights will be granted by no later than one month after receiving shareholder approval.
Amount payable for the Rights	No monetary consideration will be sought in relation to the performance rights granted. There are no loans associated with the performance rights granted.
Exercise Price of the Rights	Nil.
Term of the Rights	Expires 6 months after the 30 June 2019 vesting date. If not exercised within the 6 months of this date, the rights will lapse.
Performance Measures	There are no performance measures attached to the vesting of the performance rights.
Vesting of Rights	Vesting of the rights will be subject to the participant being employed at the vesting date.
Exercise of Vested Rights	Vested rights may be exercised at any time within 6 months of the date of vesting. Each right is exercisable into one ordinary share in the Company and will rank equally with other shares in the Company.
Dealing Restrictions after Vesting	None.
Termination of Employment	Subject to the Corporations Act, the Board will determine the extent, if any, to which unvested performance rights will vest. Any performance rights that do not vest will lapse.
Change of control	In the event of a change of control of the Company, the Board may in its absolute discretion resolve that: (a) any unexercised performance rights (whether vested or not) will be exercisable; or (b) any restrictions on trading cease.
Bonus Issues and Capital Reconstructions	In the event of a pro rata bonus issue of Company shares or any reorganisation of the issued capital of the Company, the number of performance rights will be adjusted as determined by the Board to ensure that no advantage or disadvantage accrues to holders of performance rights from such actions.

The Board (with Vik Bansal abstaining) recommends that shareholders vote in favour of this resolution. None of the Directors (other than Vik Bansal) have an interest in the outcome of this resolution.

EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

ITEM 5: INCREASE IN NON-EXECUTIVE DIRECTOR AGGREGATE FEE POOL

It is proposed that the fee pool for Non-Executive Directors be increased from \$1,200,000 to \$1,500,000 per annum (an increase of \$300,000), effective from 25 October 2018. The fee pool is inclusive of superannuation contributions.

In accordance with the ASX Listing Rules and the Constitution, the Company must not increase the aggregate fee pool for Non-Executive Directors' remuneration without the approval of shareholders.

The reasons for the proposed increase are as follows:

- the current aggregate Non-Executive Director fee pool limit of \$1,200,000 per annum was set in 2010. Since this time, Cleanaway has improved its performance, and expanded its operations and footprint particularly with the Tox Free Acquisition. The Tox Free business is a highly complementary business to Cleanaway's existing operations and provided Cleanaway an entry to the medical waste sector. The Tox Free Acquisition affirms Cleanaway's position as a leading waste management company in Australia; and
- based on the current composition of the Board, the estimated total remuneration payable to Directors for the 2018/19 financial year will be approximately \$1.19 million, which represents 99% of the current fee pool.

The proposed increase to the Non-Executive Director fee pool will:

- provide the Board with greater flexibility to implement succession planning strategies or increase the size of the Board if considered appropriate; and
- bring the aggregate fee pool in line with peer companies.

No securities have been issued to any Non-Executive Directors under Listing Rules 10.11 or 10.14 with approval of shareholders at any time in the last three years.

ITEM 6: RENEWAL AND AMENDMENT OF PROPORTIONAL TAKEOVER PROVISIONS IN CONSTITUTION

(a) Renewal of proportional takeover provisions in Constitution

Under the Corporations Act, a company is permitted to include in its constitution a provision to enable the company to refuse to register shares acquired under a proportional takeover bid unless a resolution is passed by shareholders in general meeting approving the bid.

The proportional takeover approval provisions (Schedule 5) of the Constitution were last renewed with the approval of shareholders at the 2015 AGM for a period of 3 years with effect from 30 October 2015. Accordingly, the provision will cease to operate on and from 31 October 2018 unless the resolution in item 6(a) is approved. If the resolution in item 6(a) is approved, the proportional takeover provisions will apply for a further three years from the effective date of the renewal (i.e. until 31 October 2021).

Proportional takeover bids

A proportional takeover bid is an off-market takeover offer sent to all shareholders but only in respect of a specified portion (i.e. less than 100%) of each shareholder's shares in the Company. Accordingly, if a shareholder accepts in full the offer under a proportional takeover bid, the shareholder will dispose of the specified portion of the shareholder's shares in the Company and retain the balance of the shares.

Effect of proposed proportional takeover provision

The effect of paragraph 2 of Schedule 5 of the Constitution is that if a proportional takeover bid is made to shareholders, the Directors must convene a meeting of shareholders at least 14 days prior to the offer closing. The purpose of the meeting is to vote upon a resolution to approve the proportional takeover bid.

For the resolution to be approved, it must be passed by a simple majority. Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities is entitled to vote at the meeting, excluding votes of the bidder and its associates.

If no such resolution is voted on within the required timeframe, the resolution is deemed to have been approved. This, in effect means that, shareholders as a body may only prohibit a proportional takeover bid by rejecting such a resolution.

If the resolution is approved or deemed to have been approved, transfers of shares under the proportional takeover bid (provided they are in all other respects in order for registration) must be registered.

If the resolution is rejected, registration of any transfer of shares resulting from that proportional takeover bid are prohibited and the offer is deemed by the Corporations Act to have been withdrawn.

The renewed Schedule 5 will expire three years after its adoption unless renewed by a further special resolution of shareholders.

A proportional takeover provision does not apply to full takeover bids.

Reasons for proposing the resolution

The Directors consider that shareholders should have the opportunity to vote on a proposed proportional takeover bid.

A proportional takeover bid may result in effective control of the Company changing hands without shareholders having the opportunity to dispose of all their shares. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their shares whilst leaving themselves as part of a minority interest in the Company.

The renewed Schedule 5 can prevent this occurring by giving shareholders the opportunity to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

Presently proposed acquisitions

As at the date on which this Notice of Meeting was prepared, the Directors of the Company are not aware of any proposal by any person to acquire or increase the extent of a substantial interest in the Company.

Potential advantages and disadvantages for the Directors and shareholders

The Directors consider that it is an advantage to all shareholders that they have the opportunity to consider and vote upon any proposed proportional takeover bid. For a proportional takeover bid to be approved, it must be approved by more than half of the shares voted at the meeting excluding the shares of the bidder and its associates, and accordingly the existence of this provision is likely to cause an intending bidder to formulate its offer in a way that would be attractive to a majority of shareholders. It may also have the effect of not allowing control of the Company to pass without payment of a control premium and assist with helping shareholders avoid being locked in as a minority.

EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

The Directors consider that it would be an advantage to them to have the opportunity to ascertain the views of shareholders on any proportional takeover bid. The Directors note that they remain free to make a recommendation as to whether an offer under a proportional takeover bid should be accepted.

As to the possible disadvantages of such a provision, it may be perceived by some shareholders that its presence makes a proportional takeover bid less likely to succeed and that therefore the chances of receiving an opportunity to dispose of part of their shares would be reduced because potential bidders may be discouraged from making a proportional takeover bid. This may be thought to potentially remove or reduce any speculative element of the market price of the Company's shares arising from the possibility of a proportional takeover bid. Some shareholders may consider the presence of this provision to be an additional restriction on the ability of individual shareholders to deal freely with their shares.

During the period in which the previous proportional takeover provisions were in effect, the advantages and disadvantages set out above have applied.

The Directors do not consider the possible disadvantages as justification for not approving the proportional takeover provisions for a further three years and consider that the potential advantages outweigh these possible disadvantages.

The Board recommends that shareholders vote in favour of this resolution.

(b) Proposed amendment to the definition of "Deadline" in Schedule 5 of the Constitution – Proportional Takeover Bid Approval

The amendment is to recognise the right of ASIC to extend the relevant deadline for the passing of a resolution approving a proportional takeover bid.

The Board recommends that shareholders vote in favour of this resolution.

ITEM 7: FINANCIAL ASSISTANCE IN CONNECTION WITH TOX FREE ACQUISITION

Shareholder approval is sought for the purposes of section 260A and 260B(1) of the Corporations Act for the giving of financial assistance by each of the following Tox Free Entities:

Name of Tox Free Entity	Company Number (ACN)
Tox Free Solutions Pty Ltd (formerly known as Tox Free Solutions Limited)*	058 596 124
Tox Free Australia Pty Ltd	127 853 561
Daniels FMD Pty Ltd	092 921 527
Daniels Health Services Pty Ltd	093 315 014
Daniels Health Pty Ltd	060 871 249
Daniels Health NSW Pty Ltd	003 716 256
Daniels Health Laboratory Products Pty Ltd	131 685 973
Daniels Health Australia Pty Ltd	094 425 448
Daniels Health VIC Pty Ltd	001 623 392
Sterihealth Sharpsmart Pty Ltd	126 447 685

RWS Admin Pty Ltd	122 375 599
Redlam Waste Services Pty Ltd	102 934 743
Daniels Manufacturing Australia Pty Ltd	603 568 172
Daniels Health Wollongong Pty Ltd	074 368 559
Pilbara Logistics Pty Ltd	148 914 710
PT Environmental Services Pty Ltd	158 997 525
T Environmental Services Pty Ltd	614 436 850
Active Industrial Solutions Pty Ltd in its personal capacity and in its capacity as trustee of the Active Industrial Unit Trust	603 587 828 (Trust ABN 67 611 846 500)

* Tox Free Solutions Limited was converted to a proprietary company on 24 August 2018.

(each a **Tox Free Entity** and together the **Tox Free Group** or **Tox Free Entities**) to the Company under or in connection with the Company's acquisition (directly or indirectly) of all of the issued share capital in Tox Free and each other Tox Free Entity (the **Tox Free Acquisition**).

Requirement for Shareholder approval

Section 260A(1) of the Corporations Act provides that a company may only provide financial assistance to a person to acquire shares in a company (or a holding company of that company) in certain circumstances, including where the giving of the assistance:

- does not materially prejudice the interests of the company or its shareholders or the company's ability to pay its creditors; or
- is approved by the company's shareholders under section 260B of the Corporations Act.

By becoming guarantors under the Syndicated Facility Agreement (as defined below), each Tox Free Entity will be deemed to be providing financial assistance to the Company to facilitate the Tox Free Acquisition.

As each of the Tox Free Entities are subsidiaries (directly or indirectly) of the Company (a listed domestic corporation), section 260B(2) of the Corporations Act requires that the financial assistance must also be approved by a special resolution passed at general meeting of the Company as the ultimate Australian holding company.

Particulars of the proposed financial assistance

In order to assist in the funding of, among other things, the purchase price for the Tox Free Acquisition, the Company (and various of its subsidiaries) and the Commonwealth Bank of Australia (as the Agent), among others, entered into a syndicated facility agreement (**Syndicated Facility Agreement**) under which debt facilities for an aggregate amount of \$900 million are made available to the Company.

The particulars of the financial assistance proposed to be given are that the shareholders of the Company approve:

- each Tox Free Entity acceding as a 'Guarantor' and 'Obligor' to the Syndicated Facility Agreement; and
- each of the Tox Free Entities performing any obligation they respectively have under the Syndicated Facility Agreement.

EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

Reasons for the giving of financial assistance

The Syndicated Facility Agreement requires that where an entity becomes a member of the Cleanaway Group, it may be required to become a guarantor. The reason for the giving of financial assistance described above is to enable the Company to comply with certain of its obligations under the Syndicated Facility Agreement. Failure to authorise the giving of financial assistance by not voting in favour of this resolution will result in a default under the Syndicated Facility Agreement. This could result in the debt facilities under the Syndicated Facility Agreement becoming immediately due and payable if the counterparties to the Syndicated Facility Agreement were to exercise their rights resulting from an event of default.

Advantages of the proposed financial assistance for the Tox Free Entities

The advantages for the Tox Free Entities in giving the financial assistance include that they may benefit from:

- repayment of existing financial arrangements from funds drawn under the Syndicated Facility Agreement;
- the capital resources and management expertise of, and synergies and cost savings through their integration with, the Cleanaway Group;
- access to additional working capital and general corporate facilities made available under the Syndicated Facility Agreement to the Cleanaway Group; and
- access to beneficial inter-company lending arrangements within the Cleanaway Group.

Disadvantages of the proposed financial assistance for the Tox Free Entities

The disadvantages for the Tox Free Entities in giving the financial assistance include that:

- the Tox Free Entities will assume a joint and several liability with the Company and other guarantors for the financial accommodation provided to the Cleanaway Group under the Syndicated Facility Agreement or any other finance document. If the Company or any other borrower or guarantor does not comply with its obligations under the Syndicated Facility Agreement or any other finance document, then each finance party will be entitled by way of guarantee and indemnity to claim in whole or in part, the amounts owed by the Company, or any other borrower or guarantor under the Syndicated Facility Agreement from the Tox Free Entities (and other guarantors); and
- the Tox Free Entities will also have to assume other obligations under the finance documents and will have certain restrictions imposed on them including restrictions on Tox Free Entities' operations and the ability to borrow money in the future, to grant security over their assets, make distributions to their shareholders and to incur further financial indebtedness.

Effect of the proposed financial assistance on the Cleanaway Group

As Cleanaway and certain other members of the Cleanaway Group will, at the time that the financial assistance is to be given, already be liable for amounts payable under the Syndicated Facility Agreement, bilateral facility agreements with Sumitomo Mitsui Banking Corporation and Clean Energy Finance Corporation, and other finance documents, the giving of financial assistance by Tox Free and the other Tox Free Entities should not materially prejudice the Company, the Tox Free Entities, the Cleanaway Group, or the ability to repay their respective creditors.

Notice to ASIC

A copy of this Notice was lodged with ASIC before being sent to the shareholders as required by section 260B(5) of the Corporations Act.

To the extent passed by the shareholders, a copy of this special resolution will be lodged with ASIC within 14 days of the resolution being passed in accordance with section 260B(7) of the Corporations Act.

The Board recommends that shareholders vote in favour of this resolution.

FOR FURTHER ENQUIRIES REGARDING THIS NOTICE OF MEETING, CONTACT:

Cleanaway Registered Office

Level 4, 441 St Kilda Road

Melbourne VIC 3004

Tel: +61 3 8397 5100

Email: companysecretary@cleanaway.com.au

Share Registry

Computershare


Investor Services Pty Limited

Yarra Falls, 452 Johnston Street, Abbotsford, VIC, 3067

Tel: 1300 850 505 (within Australia)

Tel: +61 3 9415 4000 (outside Australia)

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

CWY
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

XX



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999

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

 **For your vote to be effective it must be received by 10:00am (Brisbane time) Tuesday 23 October 2018**

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.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

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.



I 9999999999

IND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Cleanaway Waste Management 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 14th Annual General Meeting of Cleanaway Waste Management Limited to be held in the **Long Room, Customs House, 399 Queen Street, Brisbane on Thursday 25 October 2018 at 10:00am (Brisbane time)** and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Items 2, 4(a), 4(b), 4(c) and 5** (except where I/we have indicated a different voting intention below) even though **Items 2, 4(a), 4(b), 4(c) and 5** connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Items 2, 4(a), 4(b), 4(c) and 5** by marking the appropriate box in step 2 below.

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.

Ordinary Business		For	Against	Abstain			For	Against	Abstain
2	Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6(b)	Amendment of proportional takeover provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(a)	Re-election of Ray Smith as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7	Financial assistance in connection with Tox Free Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(b)	Re-election of Emma Stein as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Special Business									
4(a)	Granting of performance rights to Vik Bansal under the Long-Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
4(b)	Granting of performance rights to Vik Bansal under the Tox Free Integration Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
4(c)	Granting of performance rights to Vik Bansal under the Deferred Equity Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
5	Increase in Non-Executive Director aggregate fee pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6(a)	Renewal of proportional takeover provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

For quicker registration of your votes, please use the electronic voting option outlined on the front page of this form.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. 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.

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /