

ASX ANNOUNCEMENT

11 May 2018

Scheme of Arrangement Becomes Effective

Further to its announcement yesterday regarding approval by the Federal Court of Australia (“Court”) of the scheme of arrangement under which Cleanaway Waste Management Limited will acquire 100% of the ordinary shares in Tox Free Solutions Limited (“Toxfree”) via its wholly-owned subsidiary, Cleanaway (No. 1) Pty Ltd (“Scheme”), Toxfree advises that a copy of the Court’s orders has been lodged with the Australian Securities and Investments Commission (“ASIC”). As a result, the Scheme is now legally effective.

A copy of the Court’s orders as lodged with ASIC are attached to this announcement.

Toxfree will be applying for its shares to be suspended from trading on the ASX with effect from the close of trading today.

Toxfree’s Chairman, Robert McKinnon, said: “I would like to thank our shareholders for their ongoing support of Toxfree. The company first listed on the ASX in 2000, and with the support of our shareholders, we have been able to build a truly market leading business with a national presence across several highly attractive segments.”

“I would also like to thank my fellow Directors and all the staff of Toxfree for their hard work and dedication through the years, and for playing such a big part in contributing to the success of the company.”

Next Steps and Key Dates

The timetable for implementation of the Scheme remains as follows:

Event	Time and Date
Special Dividend Record Date for determining entitlements to the Special Dividend	5.00 pm on 16 May 2018 (Perth time)
Scheme Record Date for determining entitlements to Scheme Consideration	7.00 pm on 18 May 2018 (Perth time)
Special Dividend Payment Date	23 May 2018
Implementation Date Payment of Scheme Consideration to be made to Toxfree Shareholders	25 May 2018

Capitalised terms in the timetable above have the meaning given to them in the Scheme Booklet.

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Scheme Consideration

Toxfree shareholders who are registered as such on the Special Dividend Record Date and the Scheme Record Date will receive a total cash payment of \$3.425 for each Toxfree share that they own, which will comprise:

- a fully franked Special Dividend of \$0.58 per share; and
- Scheme Consideration of \$2.845 per share.

Shareholder Information Line

Toxfree shareholders who have questions in relation to the Scheme should contact the Toxfree Shareholder Information Line on 1300 153 326 (within Australia) or +61 3 9415 4343 (outside of Australia) between 8.30 am and 5.00 pm (Melbourne time) on business days.

For further information, please contact:

Steve Gostlow
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Tox Free Solutions Limited
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Federal Court of Australia

District Registry: Western Australia

Division: General

No: WAD47/2018

TOX FREE SOLUTIONS LIMITED ACN 058 596 124 and another/others named in the schedule
Plaintiff

ORDER

JUDGE: JUSTICE BANKS-SMITH


DATE OF ORDER: 10 May 2018

WHERE MADE: Perth

THE COURT ORDERS THAT:

1. Pursuant to section 411(4)(b) and section 411(6) of the *Corporations Act 2001* (Cth) (Act), the scheme of arrangement between the plaintiff and its shareholders (Scheme), in the form which appears at Annexure C to the Scheme Booklet that was dispatched to shareholders in accordance with the orders made by the Court on 2 March 2018, be approved.
2. Pursuant to section 411(12) of the Act, the plaintiff be exempted from complying with section 411(11) of the Act in relation to the Scheme.
3. The plaintiff lodge an office copy of these orders with the Australian Securities and Investments Commission as soon as practicable.

Date that entry is stamped: 10 May 2018


Registrar

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