

29 September 2025

Dear Shareholder

Retirement of Directors

The purpose of this letter is to provide notification of the Directors who will retire at Sugar Terminal Limited's (**STL**) upcoming Annual General Meeting (**AGM**) to be held at 2pm on Wednesday, 19 November 2025 at the offices of Clayton Utz, Level 28, 71 Eagle Street, Brisbane. The Annual Report and a formal Notice of Meeting will be sent to shareholders on 17 October 2025.

In accordance with Article 18.7 of STL's Constitution, STL's Directors advise as follows:

- (a) 2 Independent Directors, Mr Mark Gray and Mr Sam Bonanno, will retire at the AGM in accordance with STL's Constitution. Neither Mr Gray nor Mr Bonanno is eligible to stand for re-election having each served 3 consecutive terms. The offices vacated by the retirement of Mr Gray and Mr Bonanno will be filled by the Directors at the next Directors' meeting following the AGM in accordance with STL's Constitution;
- (b) no Industry Director (either a G Class (Grower) Director or M Class (Miller) Director) is required or expected to retire at the AGM;
- (c) any person seeking to nominate as an Industry Director, should the need for such an election arise, must comply with the requirements of Article 18.6 of STL's Constitution by providing to STL:
 - a notice in writing signed by a shareholder duly entitled to attend the AGM and vote on the election or appointment, nominating the person for election or appointment as an Industry Director; and
 - a notice in writing signed by the person nominated, advising of his or her willingness to be appointed as an Industry Director; and
 - a Member Status Declaration signed by the nominating shareholder.

Each of these documents must be received by STL no later than 5pm on Tuesday, 7 October 2025. The documents can be scanned and emailed to info@sugarterminals.com.au or posted to Sugar Terminals Limited, GPO Box 1675, BRISBANE QLD 4000.

It should be noted that as there are no vacant Industry Director positions there is no intention to conduct a vote at this year's AGM. Whilst there is the capacity for a shareholder to nominate, this could only proceed if all of the requirements of STL's Constitution would (as a consequence) be fully complied with including that:

- (a) there must be, following such elections, an equal number of Grower Directors and Miller Directors; and
- (b) the total number of Directors must not exceed the maximum number of Directors allowed pursuant to Article 17.1.

On behalf of the Directors of Sugar Terminals Limited.



Robbie White

CFO and Company Secretary

Our purpose is to be a sustainable, globally competitive provider of storage and handling solutions for bulk sugar and other commodities.

SUGARTERMINALS.COM.AU