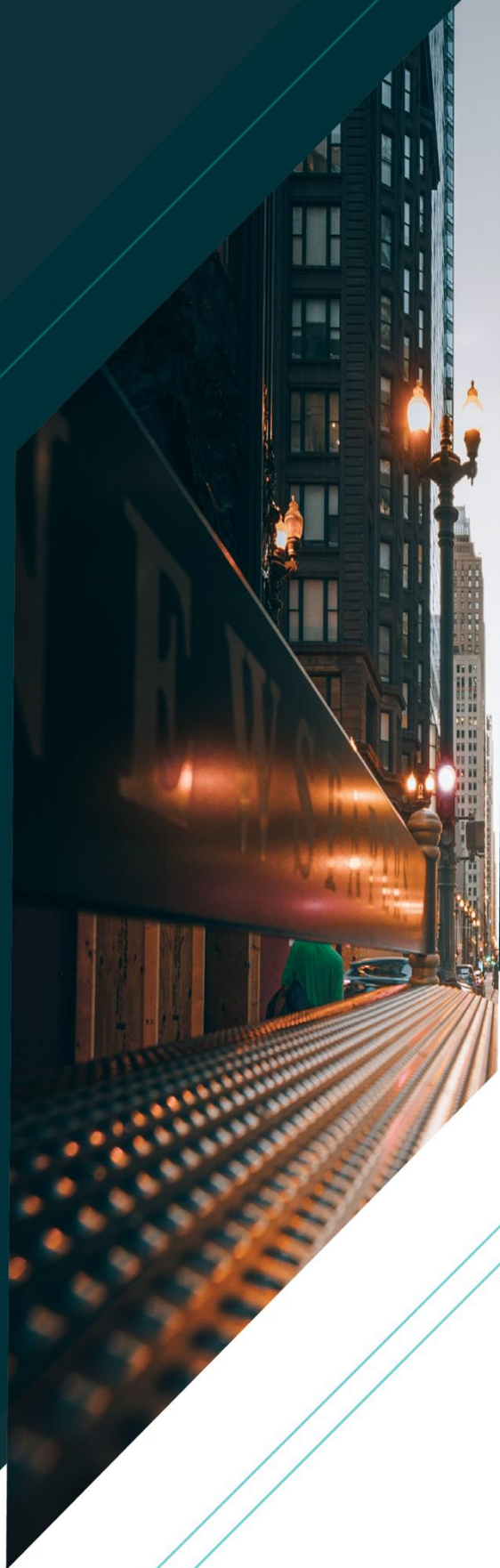


Initial or Final Director's Interests Notice



**National
Stock Exchange**
of Australia



Table of Contents

Introduction	1
Initial or Final Director's Interest Notice.....	2
<i>Part 1 - Director's relevant interests in securities of which the director is the registered holder</i>	<i>2</i>
<i>Part 2 - Director's relevant interests in securities of which the director is not the registered holder</i>	<i>3</i>
<i>Part 3 - Director's interests in contracts.....</i>	<i>3</i>

Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).



Initial or Final Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Name of entity	Sugar Terminals Limited
ABN	17 084 059 601

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Mr Alan Mark Gray
Date of last notice	7 March 2017
Date that director become a director (if initial notice)	N/A
Date that director ceased to be director (if final notice)	19 November 2025

Part 1 - Director's relevant interests in securities of which the director is the registered holder

Nil



Part 2 - Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
<i>Note: Provide details of the circumstances giving rise to the relevant interest</i>	
Nil	Nil

Part 3 - Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A