



Sugar Terminals Limited

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NOTICE OF CLASS MEETING OF M CLASS SHAREHOLDERS

19 February 2026

Notice is hereby given that a Class Meeting ("the meeting") of M Class Shareholders of Sugar Terminals Limited, ABN 17 084 059 601, ("the Company" or "STL") will be held:

Date: Thursday, 19 February 2026

Time: 10.00am (Brisbane time)

Venue: *Join us in person at:*

STL's Corporate Office, Level 11, 348 Edward Street, Brisbane

Or vote via proxy form and join us online at: [Click here to join the meeting](#)

Meeting ID: 440 407 067 114 53

Passcode: cD3nt3XM

BUSINESS OF THE MEETING

Election of Director by M Class shareholders

Mr Rohan Whitmee resigned as a M Class Director of STL on 19 December 2025.

Nominations for the position of Miller elected Director have been received nominating the following person:

- Mr James Wallace

An election for the vacant position will be held at the meeting of M Class shareholders on 19 February 2026 to elect a Director in accordance with Article 17.3 of the Constitution.

By Order of the Board

A handwritten signature in black ink, appearing to read "Robbie White".

Robbie White
CFO and Company Secretary
20 January 2026



IMPORTANT INFORMATION

Eligibility and How to Vote

Eligibility

For the purposes of determining entitlements to vote at the meeting, shares will be taken to be held by the people registered as holders at 6.00pm (Brisbane time) on Tuesday 17 February 2026 (excluding those members to whom a transfer notice has been issued under Article 3.6 of the Constitution).

A member is not entitled to vote on any resolution unless the member has executed and provided to the Company a Member Status Declaration. A Member Status Declaration accompanies this Notice of Meeting.

Attending in person

If you are attending the meeting in person please bring with you your personalised Proxy Form. You must also bring with you a completed Member Status Declaration.

For those attending the meeting in person, all voting will be by way of poll.

Proxies

A Member entitled to attend and vote is entitled to appoint a person as the Member's proxy.

A proxy may be an individual or a body corporate and need not be a Member of the Company. If you appoint a proxy, we encourage you to direct your proxy how to vote by marking the appropriate boxes on the Proxy Form. If a Member does not complete the section of the form directing their proxy how to vote, the proxy may vote as they think fit or abstain from voting.

To be effective, the completed Proxy Form and a completed Member Status Declaration (and, if applicable, the authority under which they are signed) must be received by the STL Company Secretary via email (r.white@sugarterminals.com.au) or post (GPO Box 1675, Brisbane QLD 4001) no later than 10.00am (Brisbane time) on Tuesday 17 February 2026 .

If a member is entitled to cast 2 or more votes at the meeting, that member may appoint 2 proxies. Where a member appoints 2 proxies, each proxy may be appointed to represent a specified proportion of the member's voting rights and the member must fill in the proportion of voting rights allotted to each proxy. Failure to specify the proportion of voting rights will mean that each proxy may exercise one half of that member's votes.

A representative appointed by a corporation, pursuant to Section 250D of the Corporations Act, to vote on its behalf should bring to the meeting a duly executed certificate of appointment for presentation and Member Status Declaration and register at the registration desk on the day of the meeting. The certificate of appointment must be executed in accordance with the relevant company constitution, or as permitted by the Corporations Act. The certificate of appointment must be available for inspection at the meeting.

Shareholders cannot appoint themselves as their own proxy.



Online voting

Due to the requirements of members to complete a Member Status Declaration, online voting is **not available** for the meeting. Members need to vote in person at the meeting or return a completed Proxy Form and completed Member Status Declaration, as per the guidelines above.

Voting exclusions

If members appoint a person who is excluded from voting on any resolution as their proxy and members do not direct them on how to vote in respect to any resolution on which they cannot personally vote, then a vote cast by them on that resolution will not be counted. If a member appoints any such excluded person as their proxy, the Company strongly urges the member to direct them how to vote on the resolution they are excluded from voting on. Alternatively, the Company suggests that the member appoint someone else (such as the Chairman) as their proxy.

EXPLANATORY NOTES

These explanatory notes have been prepared to assist members to understand the business to be put to members at the meeting.

BUSINESS OF THE MEETING

1. ELECTION OF DIRECTOR BY M CLASS SHAREHOLDERS

Article 17.12 of the Constitution allows a Director to resign after giving the Company notice in writing. Mr Rohan Whitmee provided written notice to the Company of his resignation as a Director of STL on 19 December 2025, effective immediately.

If the office of a Miller elected Director is vacated at least 2 months before the next annual general meeting, and an appointment has not been made by the holders of M Class shares within 1 month of the vacation of the office, then the Directors must immediately call either a class meeting of the holders of M Class shares or a general meeting for the purposes of appointing a successor to be held within 1 month of the calling of the meeting. This is set out in Article 17.14(d) of the Constitution.

In line with Article 17.14(d), this meeting has been called on the basis that:

- the next annual general meeting of the Company is more than 2 months' away; and
- an appointment of a successor to Mr Rohan Whitmee was not made by the holders of M Class shares within 1 month of the vacation of the office.

Accordingly, an election will be held at the meeting for the Miller elected Director position vacated by the resignation of Mr Rohan Whitmee. That election must be conducted in accordance with Article 17.3 of the Constitution.

Brief details of the experience and expertise of the persons who have been nominated for the Miller elected Director position are as follows:

Mr James Wallace

Mr James Wallace is the General Manager Operations for Wilmar Sugar & Renewables, responsible for managing the health, safety and operations of the sugar factories, cogeneration facilities and ethanol distillery. James holds a Bachelor of Chemical Engineering (Hons), an MBA (Finance) and CPEng and RPEQ qualifications.