

Notice of Annual General Meeting and Explanatory Memorandum

Mackay Sugar Limited ACN 057 463 671

Notice of Annual General Meeting

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Notice is given that the Fifteenth Annual General Meeting of Mackay Sugar Limited (**Mackay Sugar** or **Company**) will be held at:

Location	500 Pavilion, Mackay Showgrounds, 24 Milton Street, Mackay
Date	Thursday 13 July 2023
Time	4.00 p.m. (AEST)

Mackay Sugar is pleased to be able to provide shareholders with the opportunity to attend and participate in the AGM. Given the current status of travel permitted due to COVID-19 it is proposed the Germany based directors will attend the meeting in person, however this could change at short notice, in which case they may attend virtually, through an online platform.

If you are unable to attend the AGM, please complete and return the enclosed proxy form in accordance with the directions in this Notice of Meeting and on the proxy form.

Immediately following the AGM an Information Meeting will be held to address the future of the business including operational matters.

ORDINARY BUSINESS

Welcome

Item 1: Minutes

To confirm the minutes of the last Annual General Meeting held on 28 July 2022.

Item 2: Financial Statements

To receive and consider the Financial Statements and the reports of the Directors and Auditors for the financial year ended 28 February 2023.

Item 3: Other business

To consider and decide on such matters as are brought forward by the Directors relating to the affairs of the Company, or are brought forward by any Shareholder, who has given to the Directors TEN (10) DAYS' previous notice at least of his or her intention, by leaving or sending a copy of such notice specifying the matters proposed to be raised at the Registered Office of the Company or via email to the Company Secretary at p.gill@mkysugar.com.au.

(Note: A copy of any notice must be lodged at the Registered Office or via email by 4.00 p.m. Monday 3 July 2023).

Voting entitlements

Pursuant to Regulation 7.11.37 of the Corporations Act, the Board has determined that a Shareholder's voting entitlement at the Annual General Meeting will be taken to be the entitlement of the person shown in the register of members as at 4.00 p.m. (AEST) on 11 July 2023.

Dated: 16 June 2023

Issued by authority of the Board:



Peter Gill
Company Secretary
Mackay Sugar Limited

Notes

- (a) Subject to the Corporations Act, including section 250BD, a member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a member of the Company. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form.
- (d) A corporation may elect to appoint a representative in accordance with the *Corporations Act 2001* (Cth) in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (e) If you have any queries then call the Company Secretary, Peter Gill, on (07) 4953 8554 during business hours.

Explanatory Memorandum

Mackay Sugar Limited ACN 057 463 671

This Explanatory Memorandum is to be read with the Notice of Annual General Meeting issued by the Company. It deals with the following matters which will be put to the shareholders at the Annual General Meeting which will be held on Thursday 13 July 2023 at 4.00 p.m. (AEST).

The Explanatory Notes have been prepared to assist Shareholders with their consideration of the matters to be put to the Annual General Meeting.

ORDINARY BUSINESS

Item 1: Minutes

The minutes of the last Annual General Meeting of 28 July 2022 are to be read carefully by each Director, and if they are found to be an accurate record of the meeting, are to be confirmed by the Directors.

Item 2: Financial Statements

The Corporations Act requires that the report of the Directors, the Auditor's report and the Financial Report be laid before the Annual General Meeting. Apart from the matters set out in the Notice of Meeting, neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders at the Annual General Meeting on such reports or statements; however, Shareholders will be given ample opportunity to raise questions with respect to these reports and statements at the Annual General Meeting.

In addition to asking questions at the Annual General Meeting, Shareholders may address written questions to the Chairman about the management of the Company, or to the Company's Auditor which are relevant to:

- (a) the content of the Auditor's Report to be considered at the Annual General Meeting; or
- (b) the conduct of the audit of the annual financial report to be considered at the Annual General Meeting.

Any written questions must be submitted to the Company Secretary on or before 4.00 p.m. on 3 July 2023 to:

By post:

The Company Secretary
Mackay Sugar Limited
PO Box 5720
Mackay Mail Centre Qld 4741

By email:

Email: p.gill@mkysugar.com.au

Item 3: Other Business

To consider and decide on such matters as are brought forward by the Directors relating to the affairs of the Company, or are brought forward by any shareholder, who has given to the Directors TEN (10) DAYS' previous notice at least of his or her intention, by leaving or sending a copy of such notice specifying the matters proposed to be raised at the Registered Office of the Company or via email to the Company Secretary at p.gill@mkysugar.com.au.

DEFINITIONS

A number of capitalised terms are used throughout this notice of Annual General Meeting and explanatory memorandum. Except to the extent the context otherwise requires:

TERM	DEFINITION
Annual General Meeting or AGM	means the annual general meeting of the Company.
ASIC	means the Australian Securities and Investment Commission
Board	means the Board of Directors.
Company or Mackay Sugar	means Mackay Sugar Limited ACN 057 463 671.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Constitution	means the current constitution of the Company.
Directors	means the directors of the Company.
Shareholders	means the shareholders of the Company.