



31 Dec 2020

ASX: IGES

## **ANNUAL GENERAL MEETING (“AGM”)**

Further to our announcement on 15 December 2020, the Directors of Integrated Green Energy Solutions Ltd (“IGES” or “the Company”) advise that as a result of the unprecedented times and the disruption to our business caused by the COVID-19 pandemic, and in the interests of best serving our Shareholders, the Directors are proposing to reschedule the AGM to Friday 26 February 2021.

### **Prior Position**

IGES initially relied on the “no-action” position regarding holding of AGM’s announced by the Australian Securities and Investment Commission (“ASIC”) earlier this year. In accordance with this position as communicated by ASIC, IGES anticipated holding its AGM on 29 January 2021.

### **Current Position**

Due to circumstances explained below and for the benefit of all Shareholders and the various stakeholders of IGES, it became apparent that the AGM needs to be rescheduled to Friday 26 February 2021.

The decision was made by the IGES Directors on 22 December 2020 and ASIC was advised on this date.

### **Circumstances Beyond IGES’s Control-International Impacts on Financial Information**

Circumstances beyond IGES’s control have arisen as a result of the COVID-19 pandemic impacts, which have been felt particularly hard in the USA and Europe. These events have prevented IGES from being able to provide the documentation to substantiate all material aspects of our current financial position for the purposes of independent review. The last pieces of information are expected to be available for review in early January 2021 and both the external auditors and the IGES Directors agree that we need to wait on this verification, so the Company’s balance sheet and financial position are correctly and accurately stated.

In good conscience, the Directors have decided that an AGM held on Friday 26 February 2021 will allow our Shareholders to have access within a reasonable time frame to our signed audited accounts and ensure that a proper consideration can be afforded to these financial results. That is, this additional time will ensure our Shareholders have the audited accounts prior to the 26 February AGM and will have sufficient time to consider the IGES audited financial results that incorporate all material items. Shareholders will thus be provided an appropriate framework for consideration of the remuneration report and resolutions to be considered at the AGM.

### **Circumstances Beyond IGES’s Control-Domestic Impacts on AGM Process**

Further to these international and financial issues, as a separate consideration, the Directors have decided a deferment is necessary to allow a restructuring of the planned AGM. That is, as a result of recent events in Sydney, the IGES Directors have made the decision that we will undertake a virtual AGM, rather than our traditional Sydney in-person meeting. This will allow us to navigate through the current COVID-19 related issues currently escalating in Sydney and the resultant increased restrictions on in-person meetings anticipated over the coming weeks. Holding the AGM on 26 February 2021 provides a safer approach for all of us and gives the Directors time to organise this restructured virtual AGM. This restructuring will involve contacting our Shareholders in advance to ensure they have the appropriate logins, understand the process and have the means

to raise questions with the Board of Directors. The virtual AGM will also provide better access to the AGM process for our various international Shareholders.

### **Next Steps**

Formal notices regarding this revised date and revised process will be sent to Shareholders early in the New Year.

### **Future AGM's**

In prior periods we have always complied with the standard timeframes with respect to our AGM and we expect this will be the case as we schedule our future AGM's. On this occasion, with the unprecedented COVID-19 disruptions that have affected and continue to affect us all, the Directors consider the revision to the AGM timing will best serve the interests of our Shareholders and the market in general.

### **About IGES**

IGES is focused on creating a cleaner planet for the next generation through the conversion of end of life plastic into valuable fuels. Plastic used in the process would otherwise be sent to landfill or be discarded into the environment. The Company has a patented plastic to fuels process that results in a range of fuels and products, including EN590 (Road Ready Diesel), EN228 (Road Ready Petrol), Naphtha, Marine fuel and Marine Diesel Oil (MDO). The specific products we provide from our range are determined by the territory requirements for each individual site location. The Company believes that utilising its technology will inevitably reduce the amount of plastic entering the environment. It will also help to develop circular economies, thereby creating a cleaner planet for the next generation, while bringing value to shareholders.

### **FOR FURTHER INFORMATION CONTACT:**

**Joshua Herbertson, Company Secretary +61(0) 449 528 959**

*This announcement is authorised for release to the ASX by the Board of IGES.*