

ASX ANNOUNCEMENT

3 May 2018

Toxfree Shareholders Approve Scheme of Arrangement

At the Scheme Meeting of Tox Free Solutions Limited (“Toxfree”) held in Perth today, Toxfree shareholders voted in favour of the scheme of arrangement under which Cleanaway Waste Management Limited will acquire 100% of the ordinary shares in Toxfree via its wholly-owned subsidiary, Cleanaway (No. 1) Pty Ltd (“Scheme”).

Toxfree advises that the resolution to approve the Scheme was passed by the requisite majorities of shareholders, with:

- 99.18% of Toxfree shareholders present and voting (either in person or by proxy) in favour of the resolution; and
- 99.94% of votes cast in favour of the resolution.

Next Steps and Indicative Timetable

Toxfree will seek approval for the Scheme from the Federal Court of Australia (“Court”) at a hearing scheduled for 9.00 am on Thursday, 10 May 2018 (Perth time).

If the Court approves the Scheme, Toxfree intends to lodge the orders of the Court with the Australian Securities and Investments Commission (“ASIC”) on Friday, 11 May 2018. Once this occurs, the Scheme will become effective and it is expected that Toxfree shares will be suspended from trading on the ASX with effect from the close of trading on Friday, 11 May 2018.

The indicative timetable for implementation of the Scheme remains as follows:

Event	Time and Date
Second Court Date for approval of the Scheme	9.00 am on 10 May 2018 (Perth time)
Effective Date Court order lodged with ASIC and announcement to the ASX Last day of trading in Toxfree Shares on the ASX (with Toxfree Shares suspended from close of trading)	11 May 2018
Special Dividend Record Date for determining entitlements to the Special Dividend	5.00 pm on 16 May 2018 (Perth time)
Scheme Record Date for determining entitlements to Scheme Consideration	7.00 pm on 18 May 2018 (Perth time)
Special Dividend Payment Date	23 May 2018
Implementation Date Payment of Scheme Consideration to be made to Toxfree Shareholders	25 May 2018

Capitalised terms in the timetable above have the meaning given to them in the Scheme Booklet.

Scheme Consideration

If the Scheme is implemented, Toxfree shareholders who are registered as such on the Special Dividend Record Date and the Scheme Record Date will receive a total cash payment of \$3.425 for each Toxfree share that they own, which will comprise:

- a fully franked Special Dividend of \$0.58 per share; and
- Scheme Consideration of \$2.845 per share.

Shareholder Information Line

Toxfree shareholders who have questions in relation to the Scheme should contact the Toxfree Shareholder Information Line on 1300 153 326 (within Australia) or +61 3 9415 4343 (outside of Australia) between 8.30 am and 5.00 pm (Melbourne time) on business days.

For further information, please contact:

Steve Gostlow
Managing Director
Tox Free Solutions Limited
+61 8 6216 7000

TOX FREE SOLUTIONS LIMITED
Scheme Meeting
Thursday, 3 May 2018
Voting Results



Resolution

“That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act, the members approve the arrangement between Tox Free Solutions Limited and the holders of its fully paid ordinary shares, designated the ‘Scheme’, as contained in and more particularly described in the Scheme Booklet accompanying the Notice of Scheme Meeting (with or without any modifications or conditions approved at this meeting or approved by the Federal Court of Australia after this meeting, and which are acceptable to Toxfree and Cleanaway (No. 1) Pty Ltd) is approved and, subject to approval of the Scheme by the Court, the Toxfree Board is authorised to implement the Scheme with any such modifications or conditions.”

Voting results

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth).

The following table provides a summary of the votes cast on the poll:

Voting Results	For	Against	Abstain¹	Total Votes
Number of Votes	118,119,560	72,049	0	118,191,609
Number of Holders	1,587	13	0	1,600
Percentage of Votes	99.94%	0.06%	0	100%
Percentage of Holders	99.18%	0.82%	0	100%

The following table provides a summary of the instructions given to validly appointed proxies (as at proxy close):

Proxies Received	For	Against	Abstain¹	Open	Total Votes
Number of Votes	117,073,666	72,049	67,695	985,047	118,198,457
Number of Holders	1,525	13	9	84	1,631
Percentage of Votes	99.04%	0.06%	0.05%	0.85%	100%
Percentage of Holders	93.50%	0.80%	0.55%	5.15%	100%

¹ Note that votes relating to a shareholder who has abstained from voting are not counted in determining requisite majorities