



ASX ANNOUNCEMENT

28 March 2018

Scheme Meeting date postponed

Tox Free Solutions Limited (“Toxfree”) announces that the Federal Court of Australia (“Court”) has made orders today to postpone the date of the meeting of Toxfree shareholders (“Scheme Meeting”) at which Toxfree shareholders will vote on the scheme of arrangement under which Cleanaway Waste Management Limited (“Cleanaway”) will acquire 100% of the ordinary shares in Toxfree via its wholly-owned subsidiary, Cleanaway (No. 1) Pty Ltd (the “Scheme”). The Scheme Meeting date has been postponed from Friday, 6 April 2018 to Thursday, 3 May 2018.

The Scheme Meeting will now be held at 11.00am (Perth time) on Thursday, 3 May 2018 at the Parmelia Hilton (Karri Room), 14 Mill Street, Perth.

Attached to this announcement is a letter from the Toxfree Chairman that will be sent to all Toxfree shareholders which notifies them of further details and the reasons for postponement of the Scheme Meeting. The letter also includes an updated indicative timetable for the Scheme. Implementation of the Scheme is now expected to occur on Friday, 25 May 2018.

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

For further information, please contact:

Steve Gostlow
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Tox Free Solutions Limited
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Dear Toxfree shareholder,

Postponement of Scheme Meeting from 6 April to 3 May 2018

You would have recently received the Scheme Booklet in relation to the scheme of arrangement under which Cleanaway Waste Management Limited ("Cleanaway") will acquire 100% of the ordinary shares in Tox Free Solutions Limited ("Toxfree") via its wholly-owned subsidiary, Cleanaway (No. 1) Pty Ltd ("Scheme").

A meeting of Toxfree shareholders to consider and vote on the Scheme ("Scheme Meeting") was scheduled for Friday 6 April 2018.

This letter is to inform you that, by order of the Federal Court of Australia ("Court"), the Scheme Meeting has been postponed and will now be held as follows:

Date: Thursday 3 May 2018

Time: 11.00 am (Perth time)

Address: Parmelia Hilton (Karri Room), 14 Mill Street, Perth

Why has the Scheme Meeting been postponed?

As described in the Scheme Booklet, the Scheme is subject to a number of conditions, including the receipt of Competition Approval (as defined in the Scheme Implementation Deed attached to Toxfree's ASX announcement on 11 December 2017). The Scheme Booklet discloses that it is expected the Australian Competition and Consumer Commission ("ACCC") will announce its findings on 29 March 2018.

On 23 March 2018, Toxfree announced that the ACCC had extended the proposed date for the announcement of its findings in relation to its review of the acquisition of Toxfree by Cleanaway from 29 March to 26 April 2018, as the ACCC requires time to consider additional information relevant to its review.

In order to allow time for the satisfaction (or waiver) of the Competition Approval condition prior to the Scheme Meeting, Toxfree approached the Court for orders to postpone the Scheme Meeting and the Second Court Date beyond the currently scheduled dates, as set out in the Scheme Booklet. The Scheme Meeting and the Second Court Date have now been postponed by orders of the Court made today.

Updated indicative timetable

As a consequence of the Court orders postponing the Scheme Meeting, the indicative timetable for the Scheme has changed. The updated indicative timetable is set out below:

Event	Time and Date
Latest time and date by which completed Proxy Forms for the Scheme Meeting must be received by the Share Registry	11.00 am on 1 May 2018 (Perth time)
Time and date for determining eligibility to vote of registered Toxfree Shareholders at the Scheme Meeting	5.00 pm on 1 May 2018 (Perth time)
Scheme Meeting (to be held at the Parmelia Hilton (Karri Room), 14 Mill Street, Perth)	11.00 am on 3 May 2018 (Perth time)
<i>If the Scheme is approved by the Requisite Majorities of Toxfree Shareholders, the expected timetable for implementation of the Scheme is:</i>	
Second Court Date for approval of the Scheme	10 May 2018
Effective Date	11 May 2018
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)	
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	25 May 2018
Payment of Scheme Consideration to be made to Toxfree Shareholders	

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

No change to the Toxfree Board's recommendation

Toxfree's Board of Directors continues to unanimously recommend that Toxfree shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert (Loneragan Edwards & Associates Limited) continuing to conclude that the Scheme is in the best interests of Toxfree shareholders.

No change to the Independent Expert's conclusion

As at the date of this letter, the Independent Expert continues to conclude that the Scheme is fair and reasonable and in the best interests of Toxfree shareholders, in the absence of a superior proposal. A complete copy of the Independent Expert's Report dated 2 March 2018 is contained in Annexure B to the Scheme Booklet.

Proxy forms and voting

If you have already lodged your proxy form and do not wish to change your voting direction, you do not need to take any action as your proxy form will remain valid for the postponed Scheme Meeting.

If you have submitted a proxy form but wish to change your voting direction or would like a new proxy form, then you can request another proxy form by calling the Toxfree Shareholder Information Line on 1300 153 326 (within Australia) or +61 3 9415 4343 (outside of Australia) between 8.30am and 5.00pm (Melbourne time) on business days. To be effective, your replacement proxy form must be received by 11.00 am (Perth time) on 1 May 2018.

If you have not yet lodged your proxy form but would like to appoint a proxy, you can complete and return the proxy form that accompanied the Scheme Booklet. The Scheme Booklet was mailed to you on Wednesday 7 March. To be effective, your proxy form must be received by 11.00 am (Perth time) on 1 May 2018.

If you have lodged your proxy form online via the Investorvote website, and wish to change your voting direction, you can do so at www.investorvote.com.au. To log in you will require the 6 digit control number 181412, your HIN/SRN and postcode.

Shareholder Information Line

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

On behalf of the Toxfree Board, I would like to take this opportunity to thank you for your ongoing support of Toxfree, and I look forward to your participation at the Scheme Meeting.

Yours sincerely,



Robert McKinnon
Chairman
Tox Free Solutions Limited