



ECOFIBRE

**NOTICE OF
ANNUAL
GENERAL
MEETING
2023**

Invitation from the Chairman



Dear fellow shareholder,

I am pleased to invite you to the 2023 Annual General Meeting of Ecofibre Limited.

Our AGM will be held in person on Thursday, 23 November 2023, starting at 11:00 am Australian Eastern Daylight Time.

The meeting will be held at the offices of Colin Biggers and Paisley Lawyers, Level 42, 2 Park Street, Sydney NSW 2000.

Shortly after opening the AGM, I will address the meeting and then our Chief Executive and Managing Director Eric Wang will review Ecofibre's operations and performance over the year to 30 June 2023. We will then move through the items of business set out in the Notice of Meeting.

The AGM is an important part of Ecofibre's overall approach to governance and shareholder engagement. You will have the opportunity to ask questions about the management and operations of your company and vote on the items of business.

If you are unable to attend personally and vote at the meeting, I encourage you to appoint a proxy to vote on your behalf. You can do this online, via the share registry's website at investorcentre.linkmarketservices.com.au, or using the enclosed proxy form (which may be returned in the envelope provided).

Please remember that there are options for how you receive communications. Ecofibre does not send physical meeting documents unless a shareholder requests a copy to be mailed. For further information, please see <https://ecofibre.com/investors/shareholder-services/>

I hope that you can join us at the AGM and thank you for your continued support of Ecofibre.

Yours sincerely,

A handwritten signature in black ink that reads "Vanessa Wallace". The signature is fluid and cursive.

Vanessa Wallace
Chairman





Notice of Annual General Meeting

NOTICE IS GIVEN that the 2023 Annual General Meeting (**AGM**) of Ecofibre Limited ACN 140 245 263 (**Ecofibre** or **Company**) will be held in person at the offices of Colin Biggers and Paisley Lawyers, Level 42, 2 Park Street, Sydney NSW 2000 on 23 November 2023 starting at 11:00 am AEDT.

If you are unable to attend the AGM, please complete a proxy form via the share registry's website at investorcentre.linkmarketservices.com.au or complete and return the enclosed proxy form in accordance with the specified directions in this Notice of Annual General Meeting and on the proxy form. This Notice of Annual General Meeting should be read in conjunction with the Explanatory Notes which are attached to this Notice of Annual General Meeting.

Items of Business

Consideration of Reports

To receive and consider the Company's Financial Report and the Reports of the Directors and Auditor for the year ended 30 June 2023.

Questions and Comments

Following consideration of the Reports, the Chairman will give Shareholders a reasonable opportunity to ask questions about, or comment on, the management of the Company.

The Chairman will also give Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- a) the conduct of the audit;
- b) the preparation and content of the Independent Auditor's Report;
- c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d) the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer any questions submitted by Shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit of the Financial Report.

Voting Items

Resolution 1 – Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"That the Company's Remuneration Report for the year ended 30 June 2023, as set out in the Company's 2023 Annual Report, be adopted."

The Remuneration Report is contained in the 2023 Annual Report (available at www.ecofibre.com).

Please note that in accordance with section 250R(3) of the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting exclusion statement applicable to Resolution 1

Ecofibre will disregard any votes cast on Resolution 1 by or on behalf of:

- a member of the Key Management Personnel (KMP) whose remuneration details are included in the 2023 Remuneration Report; or
- a closely related party of such a member.

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- the person is appointed as a proxy in writing that specifies the way the proxy is to vote (e.g. for, against, abstain) on the resolution; or
- the person is the chair of the meeting and the appointment of the chair as proxy:
 - i) does not specify the way the proxy is to vote on the resolution; and
 - ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 2 – Election of Director: Vanessa Wallace

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Ms. Vanessa Wallace, who retires as a Director in accordance with Ecofibre's Constitution and, being eligible, be elected as a Director of the Company.”

Resolution 3 – Director and Management Participation in Share Placement

To consider and, if thought fit, to pass as a separate ordinary resolution, the following:

“That pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to \$500,000 in new ordinary shares at \$.18/share to the Board and Company Management on the terms and conditions set out in the Explanatory Notes.”

Voting Exclusion Statement applicable to Resolution 3

The Company will disregard any votes cast in favour of:

- (a) Resolution 3 by or on behalf of a person referred to in Listing Rules 10.11.1, 10.11.2 or 10.11.3 who is eligible to participate in the Placement, or any of their respective associates;

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, in respect of Resolution 3, the Company will disregard votes cast as proxy by Key Management Personnel (KMP) whose remuneration details are included in the 2023 Remuneration Report or their closely related parties in contravention of section 250BD Corporations Act. The Company will also disregard votes cast by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given in contravention of section 224 of the Corporations Act and any associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the voting prohibition statement above (section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution. If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 4 – Amendments to Clause 3.4(c) of the Company's Constitution

To consider and, if thought fit, pass the following resolution as a special resolution:

“That, with effect from the conclusion of the Company's 2023 Annual General Meeting, clause 3.4(c) (Joint Holders) of the constitution of the Company is amended in the manner described in section 8 of the Explanatory Notes and as shown in mark-up in Schedule 1 to the Explanatory Notes.”

No Voting Exclusion. No restriction on voting applies to this resolution. Detailed explanations of the background and reasons are set forth in the Explanatory Notes.

Resolution 5 – Amendment to Clause 12.1 of the Company's Constitution

To consider and, if thought fit, pass the following resolution as a special resolution:

“That, with effect from the conclusion of the Company's 2023 Annual General Meeting, clause 12.1 (Calling Meetings) of the constitution of the Company is amended in the manner described in section 8 of the Explanatory Notes and as shown in mark-up in Schedule 1 to the Explanatory Notes.”

No Voting Exclusion. No restriction on voting applies to this resolution. Detailed explanations of the background and reasons are set forth in the Explanatory Notes.

Resolution 6 – Amendment to provide for new Clause 12.2A of the Company's Constitution

To consider and, if thought fit, pass the following resolution as a special resolution:

“That, with effect from the conclusion of the Company's 2023 Annual General Meeting, the constitution of the Company is amended to insert a new clause 12.2A (Electronic Notices of Meeting) in the manner described in section 8 of the Explanatory Notes and as shown in mark-up in Schedule 1 to the Explanatory Notes.”

No Voting Exclusion. No restriction on voting applies to this resolution. Detailed explanations of the background and reasons are set forth in the Explanatory Notes.

Explanatory Notes

The Explanatory Notes that follow form part of the Notice of Meeting and provide important information regarding the items of business to be considered at the AGM.

The Directors recommend that Shareholders read these Explanatory Notes before determining voting on the Resolutions in the Notice of Meeting. If you have any questions regarding the matters set out in these Explanatory Notes, please contact the Company Secretary, your stockbroker, your accountant, your solicitor or other professional adviser.

This Notice of Meeting has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of this Notice of Meeting may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this Notice of Meeting should inform themselves of, and observe, any such restrictions.

To assist the Company to conduct the Meeting, the Company may collect personal information including names, contact details and shareholding details of Shareholders and the names of persons appointed by Shareholders to act as a proxy at the Meeting. Personal information of this nature may be disclosed by the Company to its share registry, print and mail service providers, and the Company's advisors and relevant agents. Shareholders have certain rights to access their personal information that has been collected and should contact the Company Secretary if they wish to access their personal information.

Consideration of Reports

The laws in Australia require public companies to lay before the AGM the company's financial report (or statements) and the report of the Directors and Auditor for the year.

This item does not require a formal resolution to be put to the Meeting. However shareholders will be a given reasonable opportunity to ask questions about, or make comments on, the Reports and the management of the Company.

Shareholders can access a copy of the Company's 2023 Annual Report at www.ecofibre.com.

Voting Items

Resolution 1, relating to the Remuneration Report, is advisory only and does not bind the Directors or the Company.

Resolution 2, relating to the election of Directors, is an ordinary resolution which is carried if a simple majority of votes cast on the resolution by Shareholders entitled to vote on the Resolution are in favour.

Resolution 3 is an ordinary resolution which is carried if a simple majority of the votes cast on the resolution by Shareholders entitled to vote on the Resolution are in favour.

Resolutions 4, 5 and 6 are special resolutions which are carried if at least 75% of the votes cast on the resolutions by Shareholders are in favour.

Resolution 1 – Adoption of the Remuneration Report

Background

Shareholders will have a reasonable opportunity at the meeting to ask questions about or make comments on the Company's 2023 Remuneration Report.

The Remuneration Report is contained in the Company's 2023 Annual Report, and starts on page 41. You can view the 2023 Annual Report on the Company's website (www.ecofibre.com) or by contacting Ecofibre's share registry, Link Market Services.

Section 250R(2) of the Corporations Act requires that the section of the Directors' Report dealing with the remuneration of Directors and other key management personnel be put to the vote of Shareholders for adoption by way of a non-binding vote. The vote is only advisory, however, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies of the Company for future years.

Voting Consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on the Remuneration Report resolution are voted against adoption of the Remuneration Report and at the first of those annual general meetings, a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

The Chairman of the meeting intends to vote undirected proxies in favour of the adoption of this resolution.

Board recommendation

The Directors abstain, in the interests of good governance, from making a recommendation in respect of Resolution 1.

Resolution 2 – Election of Director: Vanessa Wallace

Background

ASX Listing Rule 14.5 requires the Company to hold an election of Directors at each AGM and that at least one director stand for election or re-election at the AGM.

In addition, Clause 15.6 of the Company's Constitution requires that, at the close of each AGM one-third of the Directors retire. The Directors to retire by rotation at an annual general meeting are those Directors who have been longest in office since their last election.

Pursuant to Clause 17.1(h) of the Constitution, the Company's managing director is not subject to retirement by rotation and is not to be taken into account in determining the rotation of retirement of Directors.

There are four Directors of the Company who are subject to re-election. Prof. Robinson, Michele Anderson and Mark Bayliss were elected at the 2022 AGM, and therefore Ms. Wallace is eligible for re-election in 2023.

The Board reviews the performance of the directors seeking re-election at the AGM, and considers that Vanessa Wallace continues to make valuable contributions to the Board and the Company.



Vanessa has been a director of Ecofibre Limited since July 1, 2021, and Chairman since November 20, 2021. The Board has determined that Vanessa is an independent director.

Vanessa has a long track record as a director of listed and non-listed companies including Wesfarmers Ltd, SEEK Ltd, Doctor Care Anywhere PLC and Palladium Holdings Pty Ltd. Her executive career includes almost 30 years as a strategy management consultant, where she focused on financial services, health and consumer product industries, including co-leading the Booz & Company business in Japan for 4 years.

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

Board recommendation

The Board (Vanessa Wallace abstaining) recommends that Shareholders vote in favour of Resolution 2.

Resolution 3 – Director and Management Participation in Share Placement

Background

The Company announced on August 24, 2023, that it has received firm commitments to raise \$5.0m priced at \$.18/share through a two-tranche share placement to institutional, sophisticated, and professional investors (**Placement**). In that announcement, it was also stated that the Board of Directors and management intended to subscribe for up to \$0.5 million in tranche two of the Placement, with the Board's participation subject to shareholder approval at the 2023 annual general meeting. If approved, the Company would issue up to 2.78M in new, fully paid ordinary shares to Company Directors and Management. New Shares issued under the Placement to Directors and Management will rank equally with the Company's existing fully paid ordinary shares.

The purposed of the Placement is to provide the Company with greater flexibility with respect to its ongoing implementation and growth working capital requirements for its Hemp Black business. Proceeds from the Placement will be applied to:

- Support commissioning and testing of new manufacturing equipment
- Provide working capital for growth

The following table lists Directors and Management who intend to participate in the Placement. Directors are related parties under Listing Rule 10.11.1

Name	Relationship to Company	Number of Shares to be Issued	Date of Issue	Price of Issue per Share	Total Price to be Paid	Total number of Shares held after Issue*
Vanessa Wallace	Non-Executive Director and Chairman	166,667	December 22, 2023	\$0.18	\$30,000.06	766,667
Mark Bayliss	Non-Executive Director	166,667	December 22, 2023	\$0.18	\$30,000.06	166,667
Michelle Anderson	Non-Executive Director	166,667	December 22, 2023	\$0.18	\$30,000.06	166,667
Bruce Robinson	Non-Executive Director	166,667	December 22, 2023	\$0.18	\$30,000.06	196,667
Eric Wang	Managing Director, CEO	1,055,554	December 22, 2023	\$0.18	\$189,999.72	16,427,964
Jeff Brunner	President, Hemp Black Inc.	1,055,554	December 22, 2023	\$0.18	\$189,999.72	5,869,702
Totals		2,777,776		\$0.18	\$499,999.68	

* The column entitled "Total number of shares held after issue" includes shares controlled under related superannuation funds and trusts but does not include shares held by close relatives. The numbers assume that no further shares will be acquired by any of the persons listed above between the date of this Notice of Meeting and issue of the shares.

As at the date of this Notice of Meeting, pricing of EOF's ordinary shares has not increased since the date of the Placement.

If Resolution 3 is passed, the Company will be able to proceed with the issue of ordinary shares to Company Directors and Management.

If Resolution 3 is not passed, the Company will not be able to issue the ordinary shares to Company Directors and Management.

Board recommendation

The Board abstains from providing a recommendation on this resolution as all directors are proposing to participate..

Amendments to the Company's Constitution

The Board and the Company's legal advisers have reviewed the Company's Constitution to consider whether any additional amendments are necessary or desirable given developments (and future developments) in corporate law and governance since the constitution was last amended.

The proposed amendments to the Company's Constitution are summarized below, and shown in mark-up (showing the effect of the proposed amendments on the current constitution) as Schedule 1 to these Explanatory Notes.

Resolution 4 - Amendments to Clause 3.4(c) of the Constitution

Background

The CHESSE system, which is used by the ASX to record shareholdings, can currently recognise up to three individuals as joint holders of a share. Currently, Article 3.4(c) of the Company's Constitution states that the Company is not bound to register more than three persons as holders of shares.

The ASX is reviewing its CHESSE system, and previous proposals indicate that the new CHESSE replacement will allow for up to four joint holders of a share. As a result, the ASX has previously recommended that listed entities amend their constitutions to remove or amend restrictions on the number of joint holders of securities.

Accordingly, the Company proposes to amend its Constitution to allow that it can register up to four individuals as joint holders.

Board recommendation

Resolution 4 is passed as a special resolution. Under section 136(2) of the Corporations Act, a company may amend its constitution if the amendment is approved by a special resolution of shareholders.

A special resolution of Shareholders is, pursuant to section 9 of the Corporations Act, a resolution which has been:

- (a) notified to Shareholders (i.e. set out as in this Notice of Meeting); and
- (b) passed by at least 75% of the votes cast by Shareholders entitled to vote on the resolution.

The Directors unanimously recommend Shareholders vote in favour of Resolution 4.

Resolution 5 - Amendments to Clause 12.1 of the Constitution

Background

Changes to the Company's Constitution are proposed to allow for wholly virtual meetings of shareholders.

The proposed amendment to the Company's Constitution is summarized below, and is shown in the mark-up (showing the effect of the proposed amendments on the current Constitution) as Schedule 1 to these Explanatory Notes.

Clause 12.1 of the Constitution is being amended to enable the Company to hold virtual meetings.

Board recommendation

Resolution 5 is passed as a special resolution. Under section 136(2) of the Corporations Act, a company may amend its constitution if the amendment is approved by a special resolution of shareholders.

A special resolution of Shareholders is, pursuant to section 9 of the Corporations Act, a resolution which has been:

- (a) notified to Shareholders (i.e. set out as in this Notice of Meeting); and
- (b) passed by at least 75% of the votes cast by Shareholders entitled to vote on the resolution.

The Directors unanimously recommend Shareholders vote in favour of Resolution 5.

Resolution 6 – Amendment to provide for New Clause 12.2A of the Constitution

Background

Also as a result of the review, it was determined that minor changes to the Company's Constitution are required to permit the Company to send meeting documents electronically (subject to certain exceptions).

The proposed amendment to the Company's Constitution to add a new Clause 12.2A is summarized below, and is shown in the mark-up (showing the effect of the proposed amendment on the current Constitution) as Schedule 1 to these Explanatory Notes.

The Corporations Amendment (Meetings and Documents) Act 2023 (Cth) permits a notice of meeting and any other information provided with that notice, to be communicated using technology. For example, an entity may send its shareholders an email setting out or attaching a notice of meeting and other material relating to that notice of meeting (for example, a proxy form). Alternatively, an entity may send an email to its shareholders with a link to where the notice and other materials can be viewed or downloaded. In circumstances where the entity does not have the email address for certain shareholders, the entity may send a letter or postcard setting out a URL for viewing or downloading the notice and other materials.

Shareholders may elect to receive documents in a physical form or electronically and the Company must provide that member with the documents in the form based on the Shareholder's election (unless it falls under ASIC's emergency power to grant relief).

It is desirable that the Company continues to have the ability to make notices of meeting and proxy forms available in this manner. Clause 12.2A will facilitate this.

Board recommendation

Resolution 6 is passed as a special resolution. Under section 136(2) of the Corporations Act, a company may amend its constitution if the amendment is approved by a special resolution of shareholders.

A special resolution of Shareholders is, pursuant to section 9 of the Corporations Act, a resolution which has been:

- (a) notified to Shareholders (i.e. set out as in this Notice of Meeting); and
- (b) passed by at least 75% of the votes cast by Shareholders entitled to vote on the resolution.

The Directors unanimously recommend Shareholders vote in favour of Resolution 6.

Voting Instructions

Entitlement to Attend and Vote

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons entitled to attend and vote at the Meeting as a Shareholder are those persons who are registered holders of shares of the Company at 11am (AEDT) on 21 November 2023.

The Company encourages you to register your voting instructions in one of the ways detailed below.

Voting by proxy

1. If you are a Shareholder entitled to attend and vote at the AGM, you may appoint an individual or a body corporate as a proxy to vote on your behalf by completing the enclosed Proxy Form.
2. In accordance with section 249L of the Corporations Act, members are advised that:
 - (a) each member has a right to appoint a proxy;
 - (b) the proxy need not be a member of the Company; and
 - (c) a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with clause 14.3(d) of the Constitution, each proxy may exercise one-half of the votes.
3. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
 - (a) the full name of the body corporate appointed as proxy; and
 - (b) the full name or title of the individual representative of the body corporate to attend the Meeting.
4. Proxy appointments in favour of the Chairman will be voted by the Chairman in favour of each of the Resolutions proposed in this Notice. You should note that if you appoint the Chairman as your proxy, or the Chairman is appointed your proxy by default, you will be taken to authorise the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
5. You can appoint a member of the Company's Key Management Personnel or their closely related parties, to vote as your proxy. However, unless the person is the Chairman of the meeting, they will not be able to vote as proxy on Resolution 2 or 3 unless you direct them on how to vote by marking the voting boxes on the proxy form for that item.
6. Proxy Forms must be signed by a Shareholder or the Shareholder's attorney or, if a corporation, executed under seal or in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.

Voting by Corporate Representative

7. A body corporate that is a Shareholder, or that has been appointed as a proxy, must ensure that it appoints an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the General Meeting, evidence of appointment, including any authority under which it is signed, unless it has previously been given to the Company.

Voting by Attorney

8. A Shareholder may appoint an attorney to vote on their behalf. For an appointment to be effective for the Meeting, Clause 14.8 of the Constitution requires that the instrument effecting the appointment (or a certified copy of it) must be received by the Company no later than 2:00 pm on 12 November 2023.

Lodgement

9. To be effective, your Proxy Form must be received by the Company no later than **11:00 am** (AEDT) on **21 November 2023** by one of the following methods:

- (a) by post using the pre-addressed envelope provided with this Notice to:

Ecofibre Limited
c/- Link Market Services Limited
Locked Bag A14
Sydney South
NSW 1235
Australia

- (b) by faxing to:

Ecofibre Limited, on
02 9287 0309 (within Australia); or
+61 2 9287 0309 (outside Australia)

- (c) online, by visiting:

www.linkmarketservices.com.au and logging in using the control number found on the front of your accompanying proxy form.

The Company reserves the right to declare invalid any Proxy Form not received by one of the above methods.

Glossary

In used in the Explanatory Statement and the Notice of Meeting:

AEDT	means Australian Eastern Daylight Time.
ASX	means the Australian Securities Exchange operated by ASX Limited ACN 008 624 691 and includes any successor body.
ASX Listing Rules	means the listing rules of the ASX from time to time.
Board	means the Company's board of Directors
Chairman	means the chair of the General Meeting.
Company	means Ecofibre Limited ACN 140 245 263
Constitution	means the constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Explanatory Notes	means the Explanatory Notes that accompany and forms part of the Notice of Meeting.
Meeting or AGM	means the annual general meeting of the Company the subject of this Notice of Meeting.
Notice of Meeting or Notice	means the notice of meeting which these Explanatory Notes accompany.
Proxy Form	means the proxy form accompanying this Notice or an equivalent online electronic proxy form.
Resolution	Resolution means the resolutions in the Notice of Meeting.
Share	means a fully paid ordinary share in the Company.
Shareholder	means a holder of Shares.

Schedule 1 - Constitution Mark-ups

Clause 3.4 Joint Holders

- (a) If two or more persons are registered as the holders of a Share, they are taken to hold the Share as joint tenants with benefit of survivorship and the person whose name appears first on the Register is the only joint holder entitled to receive notices from the Company.
- (b) Any one of the joint holders of a Share may give an effective receipt for any dividend or return of capital payable to the joint holders.
- (c) The Company is entitled to and in respect of CHESS Holdings, must:
 - (i) record the names of only the first ~~four~~ three joint holders of a Share on the Register;
 - (ii) regard the ~~four~~ three joint holders of a Share appearing first on the Register as the registered holders of that Share to the exclusion of any other holders; and
 - (iii) disregard the entitlement of any person to be registered on the Register as a holder if the name of the person would appear on the Register after the first ~~four~~ three holders for that Share.

Clause 12.1 Calling Meetings

- (a) A Director may call a meeting of Members.
- (b) The Directors must call annual general meetings in accordance with the Corporations Act, to be held by the Company at times to be determined by the Directors.
- (c) Members may also request or call and arrange to hold general meetings in accordance with the procedures and requirements set out in the Corporations Act.
- (d) Subject to the Corporations Act and any other applicable law:
 - (i) a general meeting may be held by means of such telephone, electronic or other communications facilities as approved by the Board that permits all persons in the meeting to communicate with each other simultaneously and instantaneously, and gives the members as a whole a reasonable opportunity to participate in the proceedings;
 - (ii) participation in such meeting shall constitute presence in person at such meeting (including for the purpose of any quorum requirements in this Constitution); and a reference to a "place" or "venue" when used in the context of a general meeting may be, but need not be, a physical place or venue. A general meeting may be held at two or more venues simultaneously using any technology that gives the Members as a whole a reasonable opportunity to participate.

Clause 12.2A Electronic Notices of Meeting

Unless the law provides otherwise:

- (a) a notice of a general meeting and instrument of proxy need not be provided physically in writing;
- (b) a notice of a general meeting and instrument of proxy may be provided to Members using one or more technologies to communicate the contents; and
- (c) a notice of a general meeting and instrument of proxy may be provided to Members using one or more technologies to communicate details of an online location where they can be viewed or downloaded.