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**CLEANSUBSEA LIMITED**

**ACN 120 233 490**

**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 3:30 pm (WST)

**DATE:** 29 November 2022

**PLACE:** Swan Yacht Club  
Riverside Road, East Fremantle WA 6158

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (WST) on 27 November 2022.***

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## BUSINESS OF THE MEETING

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### AGENDA

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**1. FINANCIAL STATEMENTS – YEAR ENDED 30 JUNE 2022**

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2022 including the declaration of the Directors, the Directors' report and the auditor's report.

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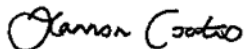
**2. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – CAPTAIN WALTER PURIO**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of Rule 7.2(b)(iv) of the Company's Constitution and for all other purposes, Captain Walter Purio, a Director, retires by rotation, and being eligible and having offered himself for re-election, be re-elected as a Director."*

**Dated: 4 November 2022**

**By order of the Board**



**Shannon Coates  
Company Secretary**

### **Voting in person**

To vote in person, attend the Meeting at the time, date and place set out above.

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder 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 section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9322 1587.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

### FINANCIAL STATEMENTS – YEAR ENDED 30 JUNE 2022

The first item of the Notice deals with the consolidated annual financial report of the Company for the financial year ended 30 June 2022 together with the Directors' declaration, the Directors' report and the auditor's report. Shareholders may obtain a copy of these documents by contacting the Company Secretary on +61 8 9322 1587. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman will also provide Shareholders a reasonable opportunity to ask the auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the auditor in relation to the conduct of the audit.

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### 1. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – CAPTAIN WALTER PURIO

Rule 7.2(b) of the Constitution requires that there is an election of Directors at each annual general meeting of the Company. If no person or Director is standing for election or re-election in accordance with other Rules of the Constitution, Rule 7.2(b)(iv) provides that that any director who wishes to may retire and stand for re-election.

Accordingly, Captain Walter Purio, having served as a director since 13 July 2018, retires by rotation at the Meeting in accordance with Rule 7.2(b)(iv) of the Company's Constitution, and being eligible, offers himself and stands for re-election. A resume in respect of Captain Purio is set out below:

#### **Captain Walter Purio**

Captain Walter P. Purio is the managing director of P and H Marine Australasia Pty Ltd and currently assists oil and gas companies in Australia to develop their strategies to provide LNG as a marine fuel to the Australasian region. He acts as CEO of the LNG Marine Fuel Institute and serves as a non-executive director to Pelican Clean Energy Pty Ltd which provides marine expertise, insight and advice to government, resource and oil and gas companies as they explore the potential to develop an LNG as a marine fuel industry in the Southern Hemisphere.

Captain Purio is a seasoned maritime industry executive who has worked across several marine disciplines including commercial shipping, marine finance, marine

compliance, naval operations, offshoring, mining and support to the oil and gas industry and holds a BS degree from the U.S. Merchant Marine Academy and MBA's from the University of Chicago and the Katholieke Universiteit Leuven, Belgium and is a Graduate of the Australian Institute of Company Directors.

The Board of CleanSubSea believes Captain Purio, through his unique and deep understanding of the marine industry, will assist the Company greatly as it continues to expand further into this and other key maritime sectors.

### **Independence**

If re-elected, the Directors (other than Captain Purio) consider Captain Purio to be an independent Director.

### **Directors' Recommendation**

The Directors (other than Captain Purio) recommend Shareholders vote in favour of Resolution 1.

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## GLOSSARY

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**\$** means Australian dollars.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**Board** means the current board of directors of the Company.

**Chair** means the chair of the Meeting.

**Company** means CleanSubSea Limited (ACN 120 233 490).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Meeting** means the annual general meeting convened by the Notice.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Rule** means a rule of the Constitution.

**Section** means a section of the Explanatory Statement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.