

11 September 2015

INVITATION TO CLEAN SEAS TUNA LIMITED'S AGM

Dear Shareholder,

I am pleased to invite you to attend the tenth Annual General Meeting ('AGM') of Clean Seas Tuna Limited, to be held at the Sage Hotel Adelaide, 208 South Terrace, Adelaide, South Australia on Wednesday 14 October 2015, commencing at 10.00am (Adelaide time).

Please find enclosed a Notice of AGM, accompanying Explanatory Statement and Appointment of Proxy Form which collectively detail the items of business to be dealt with at the Meeting. If you have elected to receive the Company's FY2015 Annual Report in hard copy form, it is also attached, otherwise it is available on the Company's website at www.cleanseas.com.au under Investor Information / Annual Reports.

At the Meeting our Chief Executive, Dr Craig Foster, and I will take the opportunity to update shareholders on our progress and outlook. I would encourage you to read Clean Seas' Annual Report for 2015 for further information about our challenges and achievements during the past year, together with our outlook and priorities for FY2016.

This year's Meeting will involve the usual business of receiving and considering the accounts and the election of Directors. In accordance with the Company's Constitution, two Directors are due to retire at this year's meeting. Mr Paul Steere and Mr Nick Burrows, having been nominated, will be standing for re-election. The Board, following an assessment of the skills and performance of Mr Steere and Mr Burrows, fully support their nomination. Please exercise your opportunity to vote.

In November 2014 the Company hosted two very successful shareholder tours of our operations in Port Lincoln and Arno Bay. It is our intention to offer shareholders the opportunity to visit these operations again during November 2015. From a logistics perspective numbers will be strictly limited, so if you wish to register initial interest please forward your contact details to reception@cleanseas.com.au. Note that shareholders will be responsible for the cost of travelling to Port Lincoln, accommodation and returning home.

The AGM will commence at 10.00am but you will be able to register your attendance from 9.30 am. If you attend the AGM, please bring your personalised Proxy Form with you to assist in registration. If you are unable to attend, I would encourage you to participate by completing and returning the enclosed Appointment of Proxy Form in the manner outlined in the Notice of Meeting.

Thank you for your continued investment and support. I, my fellow Board colleagues, our Chief Executive Officer and senior Management representatives look forward to seeing you at the AGM.

Yours sincerely

Paul J Steere
Chairman

Clean Seas Tuna Limited
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Port Lincoln 5606 South Australia
Telephone +61 (0)8 8621 2900
Facsimile +61 (0)8 8621 2990
www.cleanseas.com.au

ABN 61 094 380 435





CLEAN SEAS TUNA LIMITED

ABN 61 094 380 435

Notice of 2015 Annual General Meeting

Wednesday 14 October 2015 at 10.00 am (Adelaide time)
at Sage Hotel Adelaide, 208 South Terrace, Adelaide, South Australia

Explanatory Statement

Proxy Form

Loose leaf accompanying Notice of Meeting

<p>NOTE: REGISTRATIONS COMMENCE AT 9.30AM</p>
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**THIS IS AN IMPORTANT DOCUMENT. PLEASE READ IT
CAREFULLY.**

**IF YOU ARE UNABLE TO ATTEND THE ANNUAL GENERAL
MEETING, PLEASE COMPLETE THE APPOINTMENT OF PROXY
FORM ENCLOSED AND RETURN IT IN ACCORDANCE WITH THE
INSTRUCTIONS SET OUT ON THAT FORM.**

NOTICE OF 2015 ANNUAL GENERAL MEETING

Notice is hereby given that the 2015 Annual General Meeting of Shareholders of Clean Seas Tuna Limited (**Company**) will be held as follows:

Time: 10.00 am (Adelaide time)

Date: Wednesday 14 October 2015

Place: Sage Hotel Adelaide, 208 South Terrace, Adelaide, South Australia

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Financial Statements, Directors' Report and Independent Auditor's Report for Clean Seas Tuna Ltd and its controlled entity for the year ended 30 June 2015.

Note: There is no requirement for Shareholders to approve these reports.

A copy of the Clean Seas Tuna Ltd's 2015 Annual Report is available on the Company's website at www.cleanseas.com.au under Investor Information / Annual Reports.

2. Resolution 1: Adoption of Remuneration Report

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

"That the Remuneration Report for the financial year ended 30 June 2015 (as set out in the Directors' Report) be adopted."

Notes:

This resolution is advisory only and does not bind the Company or the Directors.

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

3. Resolution 2: Re-election of Paul Steere as Director

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

"That Paul Steere who retires as a Director by rotation in accordance with the Constitution of the Company and, being eligible, offers himself for election, is re-elected as a Director of the Company."

Notes:

The non-candidate Directors unanimously support the re-election of Mr Steere.

The Chairman of the Meeting intends to vote undirected proxies in favour of the re-election of Mr Steere.

4. Resolution 3: Re-election of Nick Burrows as Director

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

"That Nick Burrows who retires as a Director by rotation in accordance with the Constitution of the Company and, being eligible, offers himself for election, is re-elected as a Director of the Company."

Notes:

The non-candidate Directors unanimously support the re-election of Mr Burrows.

The Chairman of the Meeting intends to vote undirected proxies in favour of the re-election of Mr Burrows.

OTHER BUSINESS

To transact any other business as may legally be brought before the Meeting.

By Order of the Board

Wayne Materne
Company Secretary
11 September 2015

EXPLANATORY NOTES FOR SHAREHOLDERS

Explanatory Statement

Additional information concerning the items of business is contained in the Explanatory Statement which accompanies this Notice of Annual General Meeting and which is incorporated in and comprises part of this Notice and should be read in conjunction with this Notice.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used both in this Notice and the Explanatory Statement.

Eligibility to Attend and Vote at the Meeting

You will be eligible to attend and vote at the Meeting if you are registered as a holder of Clean Seas Shares at 6.30 pm (Adelaide time) on Monday, 12 October 2015.

Voting Exclusion Statement

The Corporations Act restricts members of the Key Management Personnel (as that expression is defined in the Glossary) of the Company and their Closely Related Parties (as that expression is defined in the Glossary) from voting in relation to Resolution 1 (Adoption of Remuneration Report) in certain circumstances.

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (b) 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:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or

- (b) the person is the chair of the meeting and the appointment of the chair as proxy:
- does not specify the way the proxy is to vote on the resolution; and
 - 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 Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

What this means for Shareholders: Key Management Personnel will not be able to vote your proxy on Resolution 1, unless in the Proxy Form you direct them how to vote, or, in the case of the Chairman, you expressly authorise him to do so.

If you appoint a member of the Key Management Personnel (other than the Chairman) as your proxy, please ensure that you direct them how to vote on Resolution 1 by following the instructions on the Proxy Form.

If you appoint the Chairman of the Meeting as your proxy, or the Chairman of the Meeting becomes your proxy by default, you can direct him how to vote by marking one of the relevant boxes for Resolution 1 in the Proxy Form (i.e. for, against or abstain). Alternatively, if you appoint the Chairman of the Meeting as your proxy, or the Chairman of the Meeting becomes your proxy by default, and you do not direct him how to vote in respect of Resolution 1, you are expressly authorising the Chairman of the Meeting to exercise your proxy in respect of this resolution even though Resolution 1 is connected with the remuneration of a member of the Company's Key Management. In this case the Chairman of the Meeting will vote in favour of Resolution 1.

Appointing a Proxy

- a) If you are entitled to attend and vote at the Annual General Meeting, you have a right to appoint a person to attend and vote for you at the Annual General Meeting as your proxy. To appoint a proxy please complete the enclosed Appointment of Proxy Form. A proxy need not be a Shareholder of the Company and may be an individual or a body corporate. A body corporate-appointed proxy may appoint a representative to exercise the powers that the body corporate may exercise as the Shareholder's proxy.
- b) A Shareholder entitled to cast two or more votes is entitled to appoint up to two proxies to attend the Meeting and vote and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded. If you wish to appoint a second proxy, an additional Appointment of Proxy Form may be obtained by telephoning the Company's securities registry, Boardroom Pty Ltd, on 1300 737 760 or you may photocopy the Appointment of Proxy Form which accompanies this Notice.

If the Chairman of the Meeting is appointed as your proxy or becomes your proxy by default, the Chairman intends to vote all undirected proxies in favour of all of the proposed resolutions.

Lodging Your Proxy Form

Any duly executed Appointment of Proxy Form (and the power of attorney (if any) under which it is signed or a certified copy thereof) **must be received at an address given below no later than 10.00 am (Adelaide time) on Monday, 12 October 2015.**

Any Appointment of Proxy Form received after that time will not be valid for the scheduled Annual General Meeting.

Proxies may be lodged as follows:

BY MAIL - Clean Seas Tuna Limited
PO Box 159
Port Lincoln SA 5606

BY FAX - + 61 8 8621 2990

IN PERSON - 7 North Quay Boulevard
Port Lincoln SA 5606

BY EMAIL - reception@cleanseas.com.au

Attending the Meeting

If you attend the Annual General Meeting, please bring your personalised Proxy Form with you to assist in registration. If you do not bring your Proxy Form with you, you will still be able to attend the Annual General Meeting but you will need to be able to verify your identity. You will be able to register from 9.30am (Adelaide time) on the day of the Annual General Meeting.

Corporate Shareholders

Any corporate Shareholder of the Company who has appointed a person to act as its corporate representative at the Meeting must provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative.

The authority may be sent to the Company and/or its securities registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

**EXPLANATORY STATEMENT FOR 2015 ANNUAL GENERAL MEETING OF
CLEAN SEAS TUNA LIMITED TO BE HELD ON WEDNESDAY 14 OCTOBER 2015
AT 10.00 AM (ADELAIDE TIME)**

Introduction

This Explanatory Statement sets out information in connection with the business to be considered at the 2015 Annual General Meeting of Shareholders of Clean Seas Tuna Limited to be held at Sage Hotel Adelaide, 208 South Terrace, Adelaide, South Australia on Wednesday 14 October 2015 commencing at 10.00 am (Adelaide time).

1. Financial Statements and Reports

The Corporations Act requires:

- the reports of the Directors and Auditor; and
- the annual financial report, including the financial statements of the Company for the year ended 30 June 2015,

to be laid before the Annual General Meeting. The Corporations Act does not require a vote of Shareholders on the reports or statements.

Clean Seas Tuna Limited's Annual Report 2015 will be presented to the meeting. Shareholders can access a copy of the annual report on Clean Seas Tuna Limited's website at <http://www.cleanseas.com.au/main/investor-information/annual-reports.html>.

As permitted by legislation, a printed copy of Clean Seas Tuna Limited's Annual Report 2015 has been sent only to those shareholders who have elected to receive a printed copy.

Shareholders will be given a reasonable opportunity to raise questions or comments on the management of the Company.

Shareholders will also be given a reasonable opportunity to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

2. **Resolution 1: Adoption of Remuneration Report**

The Remuneration Report is in the Directors' Report section of the Company's Annual Report (pages 14-20). Listed companies are required by Section 250R(2) of the Corporations Act to put the Remuneration Report to the vote for adoption at the Company's Annual General Meeting.

The resolution will be determined as an ordinary resolution but is advisory only and does not bind the Directors of the Company. However, the Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration practices and policies.

Section 250R(4) of the Corporations Act prohibits a vote on this resolution being cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Group details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, under section 250R(5) of the Corporations Act 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:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the person is the Chairman of the meeting and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises 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 for the Company or, if the Company is part of a consolidated entity, for the entity.

Please note that if the Chairman of the Meeting is your proxy (or becomes your proxy by default), you expressly authorise the Chairman to exercise your proxy on Resolution 1 even though it is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, which includes the Chairman. If you appoint the

Chairman as your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box on the Proxy Form.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 1.

Shareholders will be given the opportunity to ask questions and to make comments on the Remuneration Report.

Please also note that under sections 250U and 250V of the Corporations Act, if at two consecutive annual general meetings of a listed company at least 25% of the votes cast on a resolution that the remuneration report be adopted are against adoption of the report, at the second of these annual general meetings there must be put to the vote a resolution that another meeting be held within 90 days at which all directors (except the managing director) who were directors at the date the remuneration report was approved at the second annual general meeting must stand for re-election.

So, in summary, Shareholders will be entitled to vote in favour of holding a general meeting to re-elect the Board if the Remuneration Report receives ‘two strikes’. The Remuneration Report did not receive a ‘first strike’ at the Company’s 2014 Annual General Meeting.

3. **Resolution 2: Re-election of Paul Steere as Director**

In accordance with Rule 6 of the Company’s Constitution, Paul Steere retires by rotation as a Director of the Company effective at the conclusion of this Meeting and, being eligible, offers himself for re-election as a Director.

Details of Mr Paul Steere’s experience and qualifications are contained within the Directors’ Report.

The Directors (other than Mr Paul Steere) unanimously recommend that Shareholders vote in favour of Resolution 2.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 2.

4. **Resolution 3 – Re-election of Nick Burrows as Director**

In accordance with Rule 6 of the Company’s Constitution, Nick Burrows retires by rotation as a Director of the Company effective at the conclusion of this Meeting and, being eligible, offers himself for re-election as a Director.

Details of Mr Nick Burrow’s experience and qualifications are contained within the Directors’ Report.

The Directors (other than Mr Nick Burrows) unanimously recommend that Shareholders vote in favour of Resolution 3.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 3.

5. Glossary

In this Explanatory Statement, unless the context otherwise requires:

ASX means ASX Limited ACN 008 624 691;

ASX Listing Rules means the official listing rules of ASX;

Board means the Board of Directors of the Company;

Closely Related Party of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
- (e) a company the member controls; or
- (f) a person described as such by the *Corporations Regulations 2001* (Cth);

Company means Clean Seas Tuna Limited ACN 094 380 435;

Constitution means the existing constitution of the Company;

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

Directors means the directors of the Company;

Key Management Personnel has the same meaning as in the accounting standards as defined in section 9 of the Corporations Act (so the term broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director, whether executive or otherwise, of the Company);

Meeting means the Annual General Meeting of Shareholders convened by the Notice;

Notice means the Notice of Annual General Meeting to which this Explanatory Statement is attached;

Share means a fully paid ordinary share in the capital of the Company; and

Shareholder means a holder of a Share.

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

Level 12, 225 George Street,
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am Adelaide time on Monday, 12 October 2015.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry on 1300 737 760 or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am Adelaide time on Monday, 12 October 2015.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged:

- 📠 **By Fax** + 61 8 8621 2990
- ✉ **By Mail** Clean Seas Tuna Limited
PO Box 159
Port Lincoln SA 5606
- 👤 **In Person** 7 North Quay Boulevard
Port Lincoln SA 5606
- @ **By Email** reception@cleanseas.com.au

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Clean Seas Tuna Limited

ABN 61 094 380 435

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Clean Seas Tuna Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the **Annual General Meeting of Clean Seas Tuna Limited to be held at Sage Hotel Adelaide , 208 South Terrace, Adelaide, SA 5000 on Wednesday, 14 October 2015 at 10.00am Adelaide Time** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this resolution even though resolution 1 is connected with the remuneration of a member of key management personnel for Clean Seas Tuna Limited.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Paul Steere as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Nick Burrows as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2015