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# MEDIA RELEASE



*Paul Schembri has been elected as STL's newest G-Class Director.*

**QSL welcomes Schembri appointment to STL  
Board**

Queensland Sugar Limited (QSL) has welcomed Paul Schembri's election as the newest G-Class Director of Sugar Terminals Limited (STL), after rising sugar industry fears sparked an unprecedented voter turnout.

The poll, conducted at STL's 2024 Annual General Meeting, saw concerned shareholders from across Queensland reject STL's preferred candidate and unite behind Mr Schembri in a resounding rejection of STL's current strategic direction and plans to become a monopoly asset owner/operator.

STL shareholders also voted down STL's Remuneration Report for the second consecutive year with an increased and emphatic result delivering a 'second strike' and forcing an ultimately unsuccessful resolution to spill the Board.

QSL Chief Executive Officer and Managing Director Mark Hampson said that while a Board spill had been prevented by STL's two largest miller shareholders, the vote result was a clear demonstration that grower shareholders have had enough of STL's disregard for their concerns and unwillingness to listen.

"Mr Schembri's appointment is a step in the right direction and we hope it marks the start of a more accountable and responsive STL that genuinely balances the needs of its shareholders and the industry it was created to serve over the singular pursuit of a conflicted corporate agenda," he said.

"We congratulate Mr Schembri on his appointment and are confident he will work hard to encourage the genuine industry consultation and course correction required by STL for the safe stewardship of these critically important industry assets.

"With new independent directors set to join STL in the coming 12 months, we

sincerely hope that the new STL leadership group heeds their shareholders' calls to promote good governance, treat shareholders and customers equitably, and have the courage to address the mistakes of past decisions.”

**ENDS**

**About QSL:** QSL (Queensland Sugar Limited) is an industry-owned not-for-profit, providing sugar pricing, marketing and logistics services for the Queensland sugar industry.

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