

SALMAT

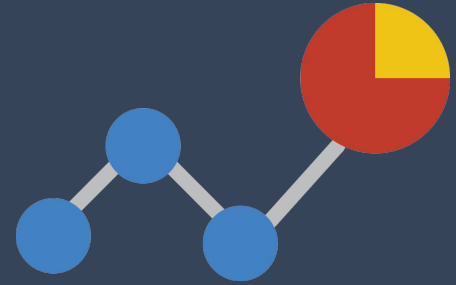
GENERAL MEETING

30 July 2020

DISCLAIMER

Company announcements and presentations can contain forward-looking statements. Words such as “believe”, “anticipate”, “plan”, “expect”, “intend”, “target”, “estimate”, “project”, “predict”, “forecast”, “guideline”, “should”, “aim” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include but are not limited to: competition and product pricing in the markets in which we operate; general economic and market conditions; compliance with, and possible changes in, environmental and health and safety laws; dependence on cyclical markets; the supply and cost of materials; exposure to environmental or other legal proceedings; and risks of conducting business internationally. We caution you that the foregoing list of factors is not exclusive and that other risks and uncertainties may cause actual results to differ materially from those contained in forward-looking statements. Forward-looking statements speak only as of the date they are made.



CHAIRMAN'S ADDRESS

Peter Mattick, Chairman

PROPOSED RETURN OF CAPITAL



Returning value to Salmat shareholders

- Meeting today to decide on a resolution to return capital to shareholders.
- If resolution is passed, the Company will return approximately \$133 million (66.5 cents per share) via a capital reduction.
- Approximately \$5 million will be retained to cover the proposed winding up of Salmat.
- The board unanimously recommends that shareholders vote in favour of the resolution.



ORDINARY BUSINESS OF MEETING

Peter Mattick, Chairman

Item one

CAPITAL RETURN

RESOLUTION: That, for the purposes of Part 2J.1 of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the ordinary share capital of Salmat to be reduced by approximately \$133 million by way of an equal reduction of capital to be effected by Salmat paying to each registered holder of fully paid ordinary shares in Salmat as at 7:00pm Sydney time on 5 August 2020 the amount of 66.5 cents per fully paid ordinary share in Salmat held by that holder at that time, as set out in the Explanatory Memorandum.

Following any questions or discussion, a poll will be held to ensure that the voting cast on this resolution is clear to all shareholders.

PROXY VOTES RECEIVED BY 26 AUGUST 2020	IN FAVOUR	AGAINST	OPEN
Capital Return	177,969,166	102,430	185,558



POLL FOR RESOLUTION

PLEASE INDICATE YOUR VOTE ON YOUR YELLOW VOTING CARD

Link Market Services representatives will collect your completed cards.

THANK YOU