

**NOTICE OF ANNUAL GENERAL MEETING**  
**CHAMPION IRON LIMITED**  
**ABN 34 119 770 142**

Notice is hereby given that the Annual General Meeting (the **AGM** or the **Meeting**) of Champion Iron Limited (the **Company**) will be held at 1000 De La Gauchetière Street West, Suite MZ400, Montreal, Quebec, H3B 0A2, Canada at 5.00 pm (Montreal time) on 30 August 2023, which corresponds to 7.00 am (Sydney time) on 31 August 2023, for the purposes of transacting the business set out below.

The Company encourages all Shareholders (as defined below) to participate in the AGM by attending in person or by appointing a proxy to attend on their behalf. You will be able to listen to an audio livestream of the AGM but you will not be able to vote or ask questions via the livestream. To listen to the audio livestream, go to <https://app.webinar.net/9rXlKYbAZNB>. A summary of the information Shareholders and proxyholders will need to attend the Meeting is provided below.

If you have any questions or need more information about voting your Shares (as defined below), please contact the Company's strategic shareholder advisor and proxy solicitation agent, Kingsdale Advisors, by calling 1-866-581-0508 (toll free in North America), 416-623-2517 (collect call outside North America), 1-800-155-612 (toll free in Australia) or by email at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

## AGENDA

### ORDINARY BUSINESS

#### Annual Report

To receive and consider the Financial Report, together with the Directors' Report and Auditor's Report, for the financial year ended 31 March 2023.

The Annual Report can be accessed on the Company's website: <https://www.championiron.com/reports-maps/financial-reports-champion-iron/>.

#### Resolution 1 – Remuneration Report

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

*“That the Remuneration Report, as set out in the Annual Report for the financial year ended 31 March 2023, be adopted.”*

**Note:** The vote on this resolution is advisory only and does not bind the Company or its directors (**Directors**).

#### Resolution 2 – Appointment of Director (Mr. Michael O’Keeffe)

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

*“That, Mr. Michael O’Keeffe, who automatically retires in accordance with Clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”*

#### Resolution 3 – Appointment of Director (Mr. David Cataford)

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

*“That, Mr. David Cataford, who automatically retires in accordance with Clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”*

#### Resolution 4 – Appointment of Director (Mr. Gary Lawler)

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

*“That, Mr. Gary Lawler, who automatically retires in accordance with Clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”*

### **Resolution 5 – Appointment of Director (Ms. Michelle Cormier)**

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

*“That, Ms. Michelle Cormier, who automatically retires in accordance with Clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”*

### **Resolution 6 – Appointment of Director (Mr. Jyothish George)**

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

*“That, Mr. Jyothish George, who automatically retires in accordance with Clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”*

### **Resolution 7 – Appointment of Director (Ms. Louise Grondin)**

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

*“That, Ms. Louise Grondin, who automatically retires in accordance with Clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”*

### **Resolution 8 – Appointment of Director (Ms. Jessica McDonald)**

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

*“That, Ms. Jessica McDonald be appointed, in accordance with clause 3.4 of the Company’s constitution, as a member of the Company’s Board of Directors.”*

By order of the Board  
Steve Boucratie  
Senior Vice-President - General Counsel and Corporate Secretary  
25 July 2023

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## **EXPLANATORY STATEMENT**

**This Notice should be read in conjunction with the attached Explanatory Statement. The Explanatory Statement forms part of this Notice.**

## VOTING ENTITLEMENT

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) (the **Corporations Regulations**), the Company's board of Directors (**Board**) has determined that, for the purposes of the Meeting, Shares will be taken to be held by the persons who are registered holders as at 5.00 am (Montreal time) on 29 August 2023, which corresponds to 7.00 pm (Sydney time) on 29 August 2023 (**Shareholders**). Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## ATTENDING THE MEETING

The Company invites Shareholders and proxyholders to attend the Meeting in person at 1000 De La Gauchetière Street West, Suite MZ400, Montreal, Quebec, H3B 0A2, Canada.

Voting at the Meeting will only be available for registered Shareholders and duly appointed proxyholders who attend the Meeting in person (those listening to the livestream of the Meeting will not be able to vote or ask questions). Non-registered Shareholders who have not been appointed as proxyholders may attend the Meeting in person but may not vote or submit questions.

Registered Shareholders and duly appointed proxyholders can vote at the appropriate times during the Meeting. Guests, including beneficial shareholders (as defined below), can physically attend the Meeting, but are not able to vote or submit questions.

Shareholders who wish to appoint a third-party proxy to represent them at the Meeting **must submit their Proxy Form or voting instruction form (as applicable) prior to registering their proxy for attendance at the Meeting.**

All persons attending the Meeting are asked to arrive at least 20 minutes prior to the start of the Meeting, so that their shareholding may be checked against the register of members of the Company maintained by the applicable registry (a **Registry** and together the **Registries**), their proxy, power of attorney or appointment as corporate representative verified (as applicable) and their attendance noted.

## VOTING

To vote, Shareholders should attend the Meeting or appoint a proxy (or attorney or corporate representative) to vote on their behalf at the Meeting.

In accordance with Section 250JA of the Corporations Act, the Company has determined that each vote on the business to be conducted at the Meeting will be conducted by way of a ballot. As such, each Shareholder is entitled to one vote on each resolution for each fully paid ordinary share in the Company (**Share**) held by such Shareholder.

If you have any questions or need more information about voting your Shares, please contact the Company's strategic shareholder advisor and proxy solicitation agent, Kingsdale Advisors, by calling 1-866-581-0508 (toll free in North America), 416-623-2517 (collect call outside North

America), 1-800-155-612 (toll free in Australia) or by email at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

## **VOTING BY PROXY**

### **Appointing a proxy**

A Shareholder entitled to attend and vote at the Meeting may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting. Please see section titled 'Corporate Representatives' below for further information.

A proxy need not be a Shareholder.

Unless the appointment states otherwise, the proxy may exercise all of the powers that the appointing body could exercise at a general meeting or in voting on a resolution.

A Shareholder may appoint up to two proxies and specify the number or proportion of votes each proxy may exercise. If the Shareholder does not specify the number or proportion of votes to be exercised, each proxy may exercise half of the Shareholder's votes.

The appointment of a proxy or proxies does not preclude a Shareholder from attending and voting at the Meeting. However, if the Shareholder casts its vote, its proxy or proxies are not entitled to vote.

If you wish a question about matters relevant to the business of the Meeting to be put to the Chair or auditor and you are not able to attend the Meeting, please complete the question form that is included with this Notice and send it to [championcorporatesecretary@championiron.com](mailto:championcorporatesecretary@championiron.com).

The electronic transmission of the question form must be received at least five business days prior to the AGM (by no later than 5.00 pm (Montreal time) on 23 August 2023, which corresponds to 7.00 am (Sydney time) on 24 August 2023 or any adjournment). This is to allow time to collate questions and to prepare answers.

### **Directing your proxy how to vote**

Shareholders should consider how they wish their proxy to vote – that is, whether they wish their proxy to vote "For" or "Against", or to "Abstain" from voting on, a particular resolution, or whether to leave the decision to the appointed proxy after discussion at the Meeting.

If a Shareholder does not instruct their proxy on how to vote, their proxy may vote (or abstain from voting) as they see fit at the Meeting (subject to any applicable voting exclusions).

If the appointment of a proxy specifies the way the proxy is to vote on a particular resolution:

- the proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote as directed (subject to any applicable voting exclusions);
- if the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands;
- unless the proxy is the Chair of the Meeting, the proxy need not vote on a poll but if the proxy does so, the proxy must vote as directed (subject to any applicable voting restrictions); and
- if the proxy is the Chair of the Meeting, the proxy must vote on a poll and must vote as directed.

### **Appointing the Chair of the Meeting to act as your proxy**

Shareholders entitled to vote on the resolutions at the Meeting who return their Proxy Forms but do not nominate a proxy will be taken to have nominated the Chair of the Meeting as their proxy to vote on their behalf. If the Proxy Form is returned, but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in the place of the nominated proxy and vote (or abstain from voting) in accordance with the instructions on the Proxy Form. If (i) the appointment of the proxy specifies the way the proxy is to vote on a particular resolution, (ii) the Chair of the Meeting is not named as the proxy, (iii) a poll has been called on the resolution, and (iv) the proxy attends the Meeting but does not vote on the resolution, then the Chair of the Meeting will act in the place of the nominated proxy and vote (or abstain from voting) in accordance with the instructions on the Proxy Form.

If a Shareholder has appointed the Chair of the Meeting as their proxy and the Shareholder does not give any voting instructions for Resolution 1 (Remuneration Report) as set out below, then by signing and returning the Proxy Form they will be expressly authorising the Chair to exercise the proxy as the Chair sees fit in respect of that item of business, even though Resolution 1 is connected directly or indirectly with the remuneration of the Company's key management personnel.

**The Chair intends to vote all valid undirected proxies, able to be voted, which they receive for (or in favour of) each item of business, subject to any voting exclusions that may apply to the proxy.**



Details for completion and lodgement of Proxy Forms are on the reverse side of the **Proxy Form**. To be effective, the Proxy Form must be received at the relevant Registry by no later than 5.00 pm (Montreal time) on 28 August 2023, which corresponds to 7.00 am (Sydney time) on 29 August 2023. Proxy Forms must be received before that time by one of the following methods:

### **Depositing, Mailing or Faxing Proxy**

A Proxy Form accompanies this Notice of Meeting. To vote by proxy, please complete and sign the attached Proxy Form and return it as soon as possible to either:

In Australia:

Online: <https://investor.automic.com.au/#/loginsah>

By email: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

By post: Champion Iron Limited  
c/o - Automic  
GPO Box 5193  
Sydney NSW 2001  
Australia

Facsimile: +61 2 8583 3040

By delivery: Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000  
Australia

In Canada:

Online: [www.voteproxyonline.com](http://www.voteproxyonline.com)

By email: [tsxtrustproxyvoting@tmx.com](mailto:tsxtrustproxyvoting@tmx.com)

By post

and delivery: Champion Iron Limited  
c/o - TSX Trust Company  
Suite 301, 100 Adelaide Street West  
Toronto ON M5H 4H1  
Canada

Facsimile: +1 416 595 9593

Shareholders who wish to appoint a third-party proxy to represent them at the Meeting **must submit their Proxy Form or voting instruction form (as applicable) prior to registering their proxy.**

**Without a control number, proxies will not be able to vote at the Meeting.**

If you have any questions or need more information about voting your Shares, please contact the Company's strategic shareholder advisor and proxy solicitation agent, Kingsdale Advisors, by calling 1-866-581-0508 (toll free in North America), 416-623-2517 (collect call outside North America), 1-800-155-612 (toll free in Australia) or by email at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

### **VOTING BY ATTORNEY**

A Proxy Form or voting instruction form and the original power of attorney, if any, under which the Proxy Form or voting instruction form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 5.00 pm (Montreal time) on 28 August 2023, which corresponds to 7.00 am (Sydney time) on 29 August 2023, being not less than 48 hours before the Meeting.

The appointment of an attorney does not preclude a Shareholder from attending the Meeting and voting at the Meeting. In these circumstances, if the Shareholder votes, its attorney (or the attorney's proxy) – is not entitled to vote.

### **CORPORATE REPRESENTATIVES**

A body corporate that is a Shareholder or that has been appointed as a proxy is entitled to appoint any natural person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should have available at the Meeting, and should email to the applicable Registry prior to the Meeting, using the details above, a properly executed "Certificate of Appointment of Corporate Representative" (available from the Registries) confirming their authority to act as the Shareholder's representative.

### **JOINTLY HELD SHARES**

If any Share is jointly held, only one of the joint holders is entitled to vote at the Meeting. If more than one Shareholder votes in respect of a jointly held Share, only the vote of the Shareholder whose name appears first on the Register will be counted.

### **VOTING INFORMATION FOR SHAREHOLDERS WHO HOLD THEIR SHARES IN CANADA WITH TSX TRUST COMPANY AS CANADIAN TRANSFER AGENT**

If you hold your Shares with TSX Trust Company as Canadian transfer agent and your name appears on the certificate representing your Shares, you are a registered shareholder of the Company (a **Canadian Registered Shareholder**).

Your Shares may be registered not in your name but in the name of an intermediary (which is usually a bank, trust company, securities dealer or stock broker, or a clearing agency in which such an intermediary participates). If Shares are listed in an account statement provided to you by a broker, then it is likely that those Shares are not registered in your name, but under the broker's name or under the name of a depository (such as CDS & Co.), the nominee for many Canadian brokerage firms. If you hold your Shares with TSX Trust Company as Canadian transfer agent and your Shares are registered in the name of an intermediary or a nominee, you are a non-registered, or beneficial, shareholder of the Company (a **Canadian Beneficial Owner**). There are two categories of Canadian Beneficial Owners. Canadian Beneficial Owners who have provided instructions to an intermediary that they do not object to the intermediary disclosing ownership information about them to the Company are considered to be non-objecting beneficial owners, or **NOBOs**. Canadian Beneficial Owners who have objected to an intermediary providing ownership information about them to the Company are objecting beneficial owners, or **OBOs**.

Canadian securities legislation, particularly National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (the **Beneficial Owner Communication Regulation**), requires the Company to explain in plain language how a Canadian Beneficial Owner is able to exercise their votes at the Meeting.

The Company has distributed copies of this Notice and accompanying Explanatory Statement, Proxy Form and management information circular (collectively, the **Meeting Materials**) directly to Canadian Registered Shareholders and NOBOs in Canada and to intermediaries for forward distribution to all OBOs and certain NOBOs. Meeting Materials forwarded to Canadian Beneficial Owners will likely not include the Company's Proxy Form but instead an intermediary's voting instruction form, or **VIF**. Intermediaries are required to deliver the Meeting Materials to Canadian Beneficial Owners and to seek instructions as to how to vote their Shares. Brokers or agents can only vote the Shares if instructed to do so by the Canadian Beneficial Owner.

The Company will assume the costs of mailing the Meeting Materials to Canadian Beneficial Owners whether they are NOBOs or OBOs.

If you have any questions or need more information about voting your Shares, please contact the Company's strategic shareholder advisor and proxy solicitation agent, Kingsdale Advisors, by calling 1-866-581-0508 (toll free in North America), 416-623-2517 (collect call outside North America), 1-800-155-612 (toll free in Australia) or by email at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

### **Canadian Registered Shareholders**

If you are a Canadian Registered Shareholder, you can vote your Shares at the Meeting. Your vote can be cast by you in person and counted at the Meeting. If you wish to vote at the Meeting, do not complete or return the Proxy Form included with this Notice. If you wish to vote but will not be attending the Meeting, you must complete and deliver a Proxy Form. Please

refer to the section titled "*Voting by Proxy*" of this Explanatory Statement for information on how to appoint a proxy or an attorney to vote in your stead.

If you are a Canadian Registered Shareholder and wish to vote on the internet, go to [www.voteproxyonline.com](http://www.voteproxyonline.com) and follow the instructions. You will need your control number (located on the Proxy Form) to identify yourself to the system. You must submit your vote by no later than 5.00 pm (Montreal time) on 28 August 2023, or 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time and day of any adjourned meeting. If you vote by Internet, DO NOT mail back the Proxy Form.

If you are an Australian Shareholder, go to <https://investor.automic.com.au/#/loginsah> and follow the instructions. You must submit your vote by no later than 7:00 a.m. Sydney time on 29 August 2023 (being not later than 48 hours before the commencement of the Meeting) or 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time and day of any adjourned meeting. Any Proxy voting instructions received after that time will not be valid for the Meeting.

#### *Voting by Telephone*

TSX Trust Company currently does not offer telephone voting.

#### **Canadian Beneficial Owners**

Canadian Beneficial Owners should be aware that only Shareholders whose names appear on the Canadian Register (that is Canadian Registered Shareholders) are entitled to vote at the Meeting. The purpose of the procedures described below is to permit Canadian Beneficial Owners as of the Beneficial Ownership Determination Date (as defined below) to direct the voting of the Shares they beneficially own in accordance with the Beneficial Owner Communication Regulation.

Pursuant to the Beneficial Owner Communication Regulation, the Company can elect to send the proxy-related materials to, and receive voting instruction forms from, NOBOs. As for OBOs (who wish to remain anonymous to the Company), the same procedure is conducted by an intermediary.

By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions.

*Voting procedure for Canadian Beneficial Owners who receive this Notice and a voting instruction form from TSX Trust Company*

If you have received a VIF from TSX Trust Company, you may return it to TSX Trust Company:

- (i) by regular mail in the return envelope provided;
- (ii) by fax at +1 416 595 9593; or

- (iii) by voting online at [www.voteproxyonline.com](http://www.voteproxyonline.com) and entering your control number as instructed on the log on page.

Detailed instructions of how to submit your vote will be on the VIF.

*Voting procedure for Canadian Beneficial Owners who receive this Notice and a voting instruction form from an intermediary*

Intermediaries (which are usually banks, trust companies, securities dealers or stock brokers, or clearing agencies in which such an intermediary participates), which are the registered holders of Shares, can only vote the Shares if instructed to do so by the Canadian Beneficial Owners. Every intermediary has its own mailing procedure and provides its own instructions. You should consider and follow the instructions which your intermediary provides to you (or which are otherwise contained in the contract between you and your intermediary). Typically, a Canadian Beneficial Owner will be given a VIF, which must be completed and signed by the Canadian Beneficial Owner in accordance with the instructions provided by the intermediary. The purpose of such VIF is to give the intermediary permission on how to vote on behalf of or otherwise represent the Canadian Beneficial Owner at the Meeting. A Canadian Beneficial Owner cannot use the VIF to vote or otherwise represent Shares at the Meeting.

If you are a Canadian Beneficial Owner and have been provided with a VIF from your intermediary, you may be given the option of submitting your voting instructions by telephone or facsimile – follow the instructions on the VIF. You will likely also be able to submit your voting instructions by Internet by accessing [www.proxyvote.com](http://www.proxyvote.com), the URL or web address as provided in the VIF, entering the control number that appears on the VIF, indicating your vote on each resolution and selecting "final submission". Any such vote is an instruction to your intermediary as to how you wish to vote. It is not a vote cast by you at the Meeting.

*Canadian Beneficial Owners should follow the instructions on the forms they receive and contact their intermediaries or Kingsdale Advisors promptly if they need assistance*

The Company may utilize the Broadridge Investor Communication Solutions (**Broadridge**) QuickVote™ system, which involves NOBOs being contacted by Kingsdale Advisors, which is soliciting proxies on behalf of Management, to obtain voting instructions over the telephone and relaying them to Broadridge (on behalf of the NOBO's intermediary). While representatives of Kingsdale Advisors are soliciting proxies on behalf of Management, Shareholders are not required to vote in the manner recommended by the Company's Board of Directors. The QuickVote™ system is intended to assist Shareholders in placing their votes; however, there is no obligation for any Shareholders to vote using the QuickVote™ system, and Shareholders may vote (or change or revoke their votes) at any other time and in any other applicable manner described in this Explanatory Statement. Any voting instructions provided by a Shareholder will be recorded and such Shareholder will receive a letter from Broadridge (on behalf of the Shareholder's intermediary) as confirmation that the Shareholder's voting instructions have been accepted.

If you have any questions or need more information about voting your Shares, please contact the Company's strategic shareholder advisor and proxy solicitation agent, Kingsdale Advisors, by calling 1-866-581-0508 (toll free in North America), 416-623-2517 (collect call outside North America), 1-800-155-612 (toll free in Australia) or by email at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

The majority of intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge. Broadridge mails the VIFs to the Canadian Beneficial Owners as of the Beneficial Ownership Determination Date and asks these Canadian Beneficial Owners to return the VIFs to Broadridge. Broadridge then tabulates the results of all VIFs received from Canadian Beneficial Owners as of the Beneficial Ownership Determination Date respecting the Shares to be represented at the Meeting. The VIF must be returned to Broadridge in advance of the Meeting as per the instructions on the VIF in order to have the Shares voted or otherwise represented at the Meeting.

Please take note that proxies returned by intermediaries as "non-votes" because either the intermediary has not received instructions from the Canadian Beneficial Owner with respect to the voting of certain Shares or, under applicable regulatory rules, the intermediary does not have the discretion to vote those Shares on one or more of the matters that come before the Meeting, will be treated as not entitled to vote on any such matter and will not be counted as having been voted in respect of any such matter. Shares represented by these intermediary "non-votes" will, however, be counted in determining whether or not there is a quorum.

### **Revocation of Proxy Forms and voting instruction forms for Canadians**

A Canadian Registered Shareholder who executes and returns a Proxy Form may revoke it, to the extent it has not been exercised, by depositing a written instrument executed by that Canadian Registered Shareholder or their attorney or by transmitting by telephonic or electronic means a revocation that is signed by electronic signature, or, if the Canadian Registered Shareholder is a corporation, by written instrument executed (under corporate seal if so required by the rules and laws governing the corporation) by a duly authorised signatory of that corporation:

- (i) with TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1, facsimile: +1 416 595 9593, Attention: Proxy Department, at any time up to the close of business on the last business day prior to the Meeting or any adjournment thereof;
- (ii) electronically with the Company, provided that the revocation is received by the Chair of the Meeting on the day of the Meeting at any time prior to a vote being taken in reliance on that proxy; or
- (iii) in any other manner permitted by law.

A Canadian Beneficial Owner may revoke a VIF or may revoke a waiver of the right to receive meeting materials or a waiver of the right to vote given to an intermediary at any time by written

notice to the intermediary, except that an intermediary is not required to act on any such revocation that is not received by the intermediary well in advance of the Meeting.

In accordance with Canadian securities legislation, Canadian Beneficial Owners as of 7.00 pm (Montreal time) on 21 July 2023 (the **Beneficial Ownership Determination Date**) are entitled to receive notice of the Meeting and to provide instructions to vote at the Meeting.

## **DEADLINE FOR SUBMISSION OF PROXIES**

All Shareholders must submit their proxy votes by no later than 5.00 pm (Montreal time) on 28 August 2023, which corresponds to 7.00 am (Sydney time) on 29 August 2023, respectively, or 48 hours (excluding Saturdays, Sundays and holidays) before the time and day of any adjourned Meeting.

## **VOTING EXCLUSIONS**

The Voting Exclusion Statement set out below will apply in relation to Resolution 1 (Remuneration Report). There are no voting exclusions with respect to Resolutions 2 – 8 (inclusive).

### **Resolution 1 – Remuneration Report**

The Corporations Act restricts members of the Company's key management personnel (**KMP**) and their closely related parties from voting on this resolution. A "closely related party" of a KMP is defined in the Corporations Act and includes a spouse, dependant and certain other close family members, as well as any companies controlled by a member of the KMP.

For the purposes of sections 250R(2) and 250BD(1) of the Corporations Act 2001 (Cth):

1. subject to paragraph 2, a vote must not be cast (in any capacity) on Resolution 1 by or on behalf of a member of the Company's KMP, details of whose remuneration are included in the Remuneration Report or their closely related parties, whether as a shareholder or as a proxy except that a vote may be cast on Resolution 1 by a KMP, or a closely related party of a KMP if:
  - (a) the vote is cast as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
  - (b) the vote is not cast on behalf of a KMP or a closely related party of a KMP.
2. if you appoint the Chairman of the AGM as your proxy, and you do not direct your proxy how to vote on Resolution 1 on the Proxy Form, you will be expressly authorising the Chairman of the AGM to exercise your proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a KMP of the Company, which includes the Chair of the Meeting. The Chair of the Meeting intends to vote undirected proxies able to be voted in favour of Resolution 1.

## **INFORMATION ABOUT THE PROPOSED RESOLUTIONS**

### **Annual Report**

Section 317 of the Corporations Act requires the Financial Report, Directors' Report and Auditor's Report for the past financial year to be tabled before the AGM. There is no requirement in the Corporations Act or the Company's constitution for Shareholders to vote on, approve or adopt such reports. The AGM provides a forum for Shareholders to ask questions and make comments on the Company's reports and accounts for the financial year ended 31 March 2023 and on the management of the Company.

In addition, Shareholders may, at the Meeting, ask questions of the auditor in relation to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company for the preparation of the financial statements and the auditor's independence in relation to the conduct of the audit.

### **Resolution 1 – Remuneration Report**

The Remuneration Report is required to be considered for adoption in accordance with section 250R(2) of the Corporations Act. The Remuneration Report, which details the Company's policy on the remuneration of non-executive Directors, executive Directors and senior executives for the financial year ending 31 March 2023, is part of the Director's Report contained in the Company's 2023 Annual Report.

The vote on this Resolution is advisory only and does not bind the Directors of the Company. However, the Directors of the Company will take into consideration the outcome of voting on this Resolution when assessing the remuneration policy for senior executives and executive and non-executive Directors in future.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the Meeting.

### **Directors' Recommendation**

Acknowledging that every Director has a personal interest in his or her own remuneration from the Company, as described in the Remuneration Report, the Directors unanimously recommend the adoption of the Remuneration Report.

### **Resolution 2 – Appointment of Director (Mr. Michael O'Keeffe)**

In accordance with Clause 3.12(c)(i) of the Company's constitution, for such time as the Company's Shares are admitted to the TSX, all Directors must retire annually and are eligible for re-election at a general meeting.

Mr. Michael O'Keeffe was appointed as a Director at the last annual general meeting and retires in accordance with the Company's constitution. He is currently the Executive Chair of the



Company. Mr. O’Keeffe offers himself for re-election as a Director of the Company in accordance with Clause 3.12(c)(ii) of the Company’s constitution.

### **Mr. Michael O’Keeffe**

Mr. O’Keeffe was appointed Executive Chairman of the Company on August 13, 2013 and CEO on October 3, 2014. On April 1, 2019, Mr. O’Keeffe stepped down as CEO and remains Executive Chairman of the Board. Mr. O’Keeffe commenced his career with MIM Holdings in 1975. He held a series of senior operating positions, rising to Executive Management level in commercial activities. In 1995, he became Managing Director of Glencore Australia (Pty) Limited and held the position until July 2004. Mr. O’Keeffe was the founder and Executive Chairman of Riversdale Mining Limited. Mr. O’Keeffe is presently a member of the Board of Directors of Burgundy Diamond Mines Ltd. and was until March 2023 a member of the Board of Directors of Mont Royal Resources Limited.

### **Directors’ Recommendation**

The Directors (excluding Mr. O’Keeffe) recommend that Shareholders vote in favour of Resolution 2 to appoint Mr. O’Keeffe as a Director of the Company.

### **Resolution 3 – Appointment of Director (Mr. David Cataford)**

Mr. David Cataford was appointed as a Director at the last annual general meeting and retires in accordance with Clause 3.12(c)(i) of the Company's constitution. Mr. Cataford is the current Chief Executive Officer of the Company. Mr. Cataford offers himself for re-election as a Director of the Company in accordance with Clause 3.12(c)(ii) of the Company’s constitution.

### **Mr. David Cataford**

Mining engineer by training, Mr. Cataford joined Champion in 2014 and was appointed to the position of Chief Executive Officer on April 1, 2019. Prior to his appointment as Chief Executive Officer, he held the role of Chief Operating Officer at Champion where he played a key role in the management team. Mr. Cataford completed the acquisition, financing and delivery of the successful restart of the Bloom Lake Mine in 2018. Subsequently, Mr. Cataford led efforts to complete the Phase II expansion project, doubling Bloom Lake’s production capacity, resulting in overall employment exceeding 1000 top mining talents. In addition to his successful performance history in executing acquisitions, Mr. Cataford held several management positions in the Labrador Trough, including his tenure with Cliffs Natural Resources Inc. and ArcelorMittal. Mr. Cataford cofounded and held the role of President for the North Shore and Labrador Mineral Processing Society. His career has been recognized by several accolades including the Young Mining Professionals award and the Brendan Woods International Top Gun CEO award.

### **Directors’ Recommendation**

The Directors (excluding Mr. Cataford) recommend that Shareholders vote in favour of Resolution 3 to appoint Mr. Cataford as a Director of the Company.

#### **Resolution 4 – Appointment of Director (Mr. Gary Lawler)**

Mr. Gary Lawler was appointed as a Director at the last annual general meeting and retires in accordance with Clause 3.12(c)(i) of the Company's constitution. Mr. Lawler offers himself for re-election as a Director of the Company in accordance with Clause 3.12(c)(ii) of the Company's constitution.

#### **Mr. Gary Lawler**

Mr. Lawler was appointed as a Non-Executive Director on April 9, 2014. He is an Australian corporate lawyer who has specialized in mergers and acquisitions for over 40 years. Mr. Lawler has been a partner of a number of leading Australian law firms and is currently a Senior Advisor at Ashurst Australia. Mr. Lawler is also the Chairman of Mont Royal Resources Limited. Mr. Lawler has previously held board positions with Dominion Mining Limited, Riversdale Mining Limited, Riversdale Resources Limited and Cartier Iron Corporation and brings a wealth of experience to the Board.

#### **Directors' Recommendation**

The Directors (excluding Mr. Lawler) recommend that Shareholders vote in favour of Resolution 4 to appoint Mr. Lawler as a Director of the Company.

#### **Resolution 5 – Appointment of Director (Ms. Michelle Cormier)**

Ms. Michelle Cormier was appointed as a Director at the last annual general meeting and retires in accordance with Clause 3.12(c)(i) of the Company's constitution. Ms. Cormier offers herself for re-election as a Director of the Company in accordance with Clause 3.12(c)(ii) of the Company's constitution.

#### **Ms. Michelle Cormier**

Ms. Cormier is a CPA and Certified corporate director with C-suite experience in financial and risk management, corporate finance, turnaround and strategic advisory situations, human resource management and corporate governance. She has extensive experience in equity and debt financing in both private and public capital markets. Ms. Cormier has been a member of the board of directors of various privately owned, government owned and publicly traded companies in a variety of industries, including manufacturing, mining, distribution, real estate and insurance, medical diagnostics, sports and housewares and hydro electric power. She currently serves on the publicly traded boards of Cascades Inc. (since 2016), a \$4 billion forests products company with plants in Canada and the United States, and of Uni-Select Inc. (since 2016), a \$2 billion automotive parts and paint distribution company. She also serves in an advisory capacity at Wynnchurch Capital Inc., where she provides consulting services on transactions in the Québec region.

More recently, Ms. Cormier served on the boards of Dorel Industries (2015-2018) and Hydro-Québec (2009-2018). From 2001 to 2014, she was the CFO of a family office involved in private equity and venture capital and, prior to that, was the CFO of a \$3 billion North American forest

products company (1987-2001) and held various management positions at Alcan Aluminum (Rio Tinto) from 1980 to 1987. Ms. Cormier is an E&Y alumnus.

### **Directors' Recommendation**

The Directors (excluding Ms. Cormier) recommend that Shareholders vote in favour of Resolution 5 to appoint Ms. Cormier as a Director of the Company.

### **Resolution 6 – Appointment of Director (Mr. Jyothish George)**

Mr. Jyothish George was appointed as a Director at the last annual general meeting and retires in accordance with Clause 3.12(c)(i) of the Company's constitution. Mr. George offers himself for re-election as a Director of the Company in accordance with Clause 3.12(c)(ii) of the Company's constitution.

### **Mr. Jyothish George**

Mr. George is currently Head of Marketing (copper & zinc metal) at Glencore. Immediately prior to his current role, Mr. George served as head of marketing for iron ore at Glencore. Prior to that he was the Chief Risk Officer of Glencore. He earlier held a number of roles at Glencore's head office in Baar, Switzerland from 2009 onwards focused on iron ore, nickel and ferroalloys physical and derivatives trading, and has been involved with iron ore marketing since its inception at Glencore. Mr. George joined Glencore in 2006 in London. He was previously a Principal at Admiral Capital Management in Greenwich, Connecticut, a Vice-President in equity derivatives trading at Morgan Stanley in New York, and started his career at Wachovia Securities in New York as a Vice President in convertible bonds trading. Mr. George received a Bachelor's in Technology from IIT Madras, India and a PhD in Mechanical Engineering from Cornell University.

### **Directors' Recommendation**

The Directors (excluding Mr. George) recommend that Shareholders vote in favour of Resolution 6 to appoint Mr. George as a Director of the Company.

### **Resolution 7 – Appointment of Director (Ms. Louise Grondin)**

Ms. Louise Grondin was appointed as a Director at the last annual general meeting and retires in accordance with Clause 3.12(c)(i) of the Company's constitution. Ms. Grondin offers herself for re-election as a Director of the Company in accordance with Clause 3.12(c)(ii) of the Company's constitution.

### **Ms. Louise Grondin**

Ms. Grondin has been, since January 2021, working as an independent consultant after retiring from Agnico Eagle Mines Ltd. ("Agnico Eagle"), a Canadian-based international gold producer. Over her almost twenty years with Agnico Eagle, she held various leadership positions as Senior

Vice-President, People and Culture, Senior Vice-President Environment, Sustainable Development and People, Regional Director Environment and Environmental Superintendent. Prior to working with Agnico Eagle, Ms. Grondin was Director of Environment, Human Resources and Safety for Billiton Canada Ltd. In 2013, she was named amongst the 100 Global Inspirational Women in Mining, in 2015 she received the Rick W. Filotte Career Recognition Award and, in 2016, she was the recipient of the Women in Mining Canada Trailblazer award. She also sits on the boards of directors of Wesdome Gold Mines Ltd. and of the Canadian Mining Hall of Fame. Ms. Grondin is a member of the Association of Professional Engineers of Ontario, the *Ordre des ingénieurs du Québec* and a fellow of the Canadian Academy of Engineering.

### **Directors' Recommendation**

The Directors (excluding Ms. Grondin) recommend that Shareholders vote in favour of Resolution 7 to appoint Ms. Grondin as a Director of the Company.

### **Resolution 8 – Appointment of Director (Ms. Jessica McDonald)**

Ms. Jessica McDonald offers herself for election and appointment as a Director in accordance with Clause 3.4 of the Company's constitution.

### **Ms. Jessica McDonald**

Ms. McDonald has been a corporate director since 2014 and has been certified by the Institute of Corporate Directors since 2017. She is currently a member of the board of directors of GFL Environmental Inc. (a TSX-listed environmental services company) and Foran Mining Corporation (a copper-zinc-gold-silver exploration and development company newly listed on the TSX). Ms. McDonald was a director of Coeur Mining, Inc. (a NYSE-listed precious metals producer) from 2018 to 2023, a director of Hydro One Limited (a TSX-listed electricity transmission and distribution utility) from 2018 to 2022 and director and chair of Trevali Mining Corporation (a TSX-listed base metals mining company) between 2017 and 2020. From 2014 to 2017, Ms. McDonald was President and Chief Executive Officer of the BC Hydro and Power Authority, a clean energy utility with over \$5.5 billion in annual revenues and more than 5,000 employees. Ms. McDonald is a director of Sustainable Development Technology Canada. She acted as interim President and Chief Executive Officer of Canada Post Corporation, with a group of companies that includes a majority shareholding in Purolator, SCI Logistics and Innovapost, from April 2018 to March 2019, and was chair of its board of directors between 2017 and 2020. Ms. McDonald served as Chair of Powertech Labs, one of the largest testing and research laboratories in North America and director of Powerex, an energy trading company. Ms. McDonald has extensive government experience, including Deputy Minister to the Premier and Head of the BC Public Service. Ms. McDonald holds a Bachelor of Arts degree in Political Science from the University of British Columbia, is a graduate of the Institute of Corporate Directors and holds a certification in cybersecurity oversight from the National Association of Corporate Directors and Carnegie Mellon University.

**Directors' Recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 8 to appoint Ms. McDonald as a Director of the Company.

# Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **5:00 pm (Montreal time) on 28 August 2023, which corresponds to 7:00 am (Sydney time) on 29 August 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting Form received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY VOTING FORM

Complete the Form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate in the space provided. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP, which includes the Chair.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. The sum of the votes cast must not exceed your voting entitlement. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)



# CHAMPION IRON

25 July 2023

## 2023 Annual General Meeting

Dear Shareholder

On behalf of the Board of Champion Iron Limited (**Champion or the Company**), I am pleased to invite you to attend the 2023 Annual General Meeting (**AGM**).

Champion's 2023 AGM will be held in person at 1000 De La Gauchetière Street West, Suite MZ400, Montréal, Québec, H3B 0A2, Canada at 5:00 pm (Montréal time) on **Wednesday 30 August 2023**, which corresponds to 7.00 am (Sydney time) on **Thursday 31 August 2023**.

### Notice of Meeting and Proxy Form

The Notice of Meeting includes details on the business of the meeting and how you can participate. The Notice of Meeting has been released to the ASX and is available on our website at <https://www.championiron.com/investors/financial-regulatory-reports/> or on the Company's ASX market announcements platform at [www.asx.com.au](http://www.asx.com.au) (Company's ASX code: CIA). You can also access Champion's 2023 Annual Report at the same web addresses.

The Proxy Form is enclosed with this letter. We encourage you to read the Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form and consider lodging a directed proxy in advance of the AGM by following the instructions on the Proxy Form. You can also complete and lodge your proxy form on-line at <https://investor.automic.com.au/#/loginsah>.

### Shareholder communications

In accordance with Section 253RA of the *Corporations Act 2001 (Cth)*, and to support environmentally sustainable practices, Champion will no longer distribute its Notice of Meeting and other meeting-related materials in hard copy form, unless you make a one-off request or a standing election to receive the materials by mail. We encourage you to switch to paperless communications by providing us with your email address. You can update your communication preferences online at <https://investor.automic.com.au/#/home> and you may request a hard copy of the Notice of Meeting by phoning Champion's share registry Automic on 1300 288 664 (toll free within Australia).

The Company encourages all Shareholders to participate in the AGM by attending in person or by appointing a proxy to attend on their behalf. You will be able to listen to an audio livestream of the AGM but you will not be able to vote or ask questions via the livestream.

Please go to <https://app.webinar.net/9rXIKYbAZNB> to listen to the audio livestream.

Thank you for your continued support of Champion and we look forward to your attendance at the 2023 AGM.

Yours faithfully,

**(signed) "Steve Boucratie"**  
**Steve Boucratie**  
**Senior Vice-President -**  
**General Counsel and Corporate Secretary**