



DEVELOP GLOBAL LIMITED
ABN 28 122 180 205
NOTICE OF ANNUAL GENERAL MEETING

TIME: 10:00am (AWST)
DATE: Friday, 26 November 2021
PLACE: BDO
38 Station Street
Subiaco 6008
Western Australia

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

If you wish to discuss the matters in this Notice of Meeting please call Trevor Hart (Company Secretary), on +61 8 6389 7400.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

The Annual General Meeting of the Shareholders of DEVELOP Global Limited to which this Notice of Annual General Meeting relates will be held at 10:00am (AWST) on 26 November 2021 at:

BDO
38 Station Street
Subiaco 6008
Western Australia

Your vote is important

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

Voting in person and COVID-19

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

To ensure the safety of all attendees at the Meeting, the Company will ensure the guidelines put in place by the Western Australian Government in response to COVID-19 (as applicable on the date of the Meeting) are observed.

If you do not wish to or are unable to attend the Annual General Meeting, the Company strongly encourages you to lodge a proxy in accordance with the directions below no later than 48 hours prior to the commencement of the Meeting.

No physical copies of Notice of Meeting

In accordance with the Corporations Act as amended by *the Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting. Instead, Shareholders can access a copy of the Notice of Meeting at the following link:

<https://DEVELOP.com.au/investor-centre/#asx-announcements>

Voting by proxy

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, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member 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.

Please note that the Corporations Act requires that:

- if proxy holders vote, the proxy holder must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chairperson, who must vote the proxies as directed by the Shareholder.¹

Resolutions connected with remuneration of Key Management Personnel

If the Chairperson is to act as your proxy (whether by appointment or by default) and you have not given directions on how to vote in the voting directions section of the Proxy Form for Resolutions 1 and 3 (inclusive), the Proxy Form expressly directs and authorises the Chairperson to cast your votes “for” the relevant resolution. This express authorisation is included because, without it, the Chairperson would be precluded from casting your votes as these resolutions are connected with the remuneration of Key Management Personnel.

Subject to any voting prohibitions that may apply to the Chairperson in respect of Resolutions 1 and 3 to restrict the Chairperson from voting undirected proxies, the Chairperson intends to vote all undirected proxies in favour of Resolutions 1 and 3.

¹ Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- the appointed proxy is not the chair of the meeting;
- at the meeting, a poll is duly demanded on the resolution;
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution.

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2021 Annual General Meeting of Shareholders of DEVELOP Global Limited will be held at 10:00am (AWST) on Friday, 26 November 2021 at BDO, 38 Station Street, Subiaco, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters before the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 4:00 pm (AWST) on 24 November 2021.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the Auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 30 June 2021.”

Note: Section 250R(3) of the Corporations Act provides that the vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

In accordance with the Corporations Act, a vote on this Resolution must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties, regardless of the capacity in which the votes are cast; or
- (b) as a proxy by a person who is a member of the Key Management Personnel at the date of the Annual General Meeting, or their Closely Related Parties.

unless:

- (c) the vote is cast as proxy on behalf of a person entitled to vote on this Resolution, and that vote is cast as specified on the Proxy Form; or
- (d) the vote is cast by the Chairperson as proxy and the Chairperson has been expressly authorised to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2. RESOLUTION 2 – RE-ELECTION OF MICK MCMULLEN AS A DIRECTOR

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

“That, pursuant to and in accordance with clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Mick McMullen, Non-executive Director, retires by rotation, and being eligible, is re-elected as a Director.”

3. RESOLUTION 3 – APPROVAL OF INCENTIVE AWARDS PLAN

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

“That, for the purpose of exception 13(b) of Listing Rule 7.2, sections 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the Company’s employee incentive scheme titled “DEVELOP Global Employee Incentives Awards Plan” (Plan) for a period of three years from the date of this Meeting and (subject to Listing Rule 10.14) for the issue of up to 70,000,000 Equity Securities (on a pre-Consolidation basis) under that Plan, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The entity will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is eligible to participate in the Plan; or
- (b) an Associate of a person to whom paragraph (a) applies.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

A person appointed as a proxy must not vote, under that appointment, as a proxy on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

4. RESOLUTION 4 – CONSOLIDATION OF CAPITAL

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

“That pursuant to section 254H of the Corporations Act, Rule 10 of the Company’s Constitution and for all other purposes, the issued capital of the Company be consolidated on the terms and conditions in the Explanatory Memorandum, on the basis that:

- (a) every 5 Shares be consolidated into 1 Share; and

- (b) every 5 Options be consolidated into 1 Option in accordance with Listing Rule 7.22;
and
- (c) every 5 Performance Rights be consolidated into 1 Performance Right in accordance
with Listing Rule 7.21,

and, where this Consolidation results in a fraction of a Share, Option or Performance Right being held, the Company be authorised to round that fraction up to the nearest whole Share, Option or Performance Right (as the case may be). The consolidation is to take effect on 26 November 2021."

DATED: 25 OCTOBER 2021

BY ORDER OF THE BOARD



TREVOR HART
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at 10:00 am (AWST) on Friday, 26 November 2021 at BDO, 38 Station Street Subiaco, Western Australia.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the Auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. Shareholders may view the Company's annual financial report online at: www.DEVELOP.com.au.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 General

The Corporations Act requires that a resolution that the Remuneration Report be adopted must be put to the Shareholders at a listed company's annual general meeting. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2021.

The Chair of the meeting must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the remuneration report at the Annual General Meeting.

1.2 Voting Consequences

A company is required to put to its Shareholders a resolution proposing the calling of another meeting of Shareholders to consider the appointment of directors of the Company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the Remuneration Report and at the first of those annual general meetings a Spill Resolution was not put to the vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene a Shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors who were in office when the Directors' report (as included in the Company's annual financial report for the previous financial year) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

1.3 Previous Voting Results

At the Company's previous annual general meeting the votes cast against the previous remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

1.4 Proxy Voting Restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions Given	No Directions Given
Key Management Personnel ¹	Vote as directed	Unable to vote ³
Chairperson ²	Vote as directed	Able to vote at discretion of Proxy ⁴
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

- ¹ Refers to Key Management Personnel (other than the Chairperson) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.
- ² Refers to the Chairperson (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).
- ³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.
- ⁴ The Proxy Form notes it is the Chairperson's intention to vote all undirected proxies in favour of all Resolutions.

2. RESOLUTION 2 – RE-ELECTION OF MICK MCMULLEN AS A DIRECTOR

2.1 General

ASX Listing Rule 14.5 provides that a listed entity that has directors must hold an election of directors at each annual general meeting.

Rule 13.2 of the Constitution provides that, at the Company's annual general meeting each year, one-third of the Directors (excluding the Managing Director) for the time being must retire and seek re-election. The Director (or Directors) to retire at the annual general meeting is the Director who has or have been in office longest since their last election, or (between persons elected on the same day) the Director determined by drawing lots.

The Company currently has 3 Directors (excluding the Managing Director, Bill Beament) and accordingly 1 must retire.

Mick McMullen, being the Director longest in office since his last re-election, retires by rotation and seeks re-election.

Resolution 2 seeks the approval of Shareholders to re-elect Mr McMullen as a Director of the Company. Resolution 2 is an ordinary resolution. The Chairperson intends to exercise all available proxies in favour of Resolution 2.

2.2 Background and experience

Mr McMullen is a Geologist with over 28 years' experience in the exploration, development, financing and operation of mining projects across Australia, Africa, Asia, Europe, North and South America.

His expertise covers both upstream and downstream areas as well as metal trading and equity and debt capital markets in Australia, London, South Africa, Canada and the USA. His specific mining experience covers small and large open pit and underground mines across many different cultures.

Mr McMullen is well known to both sell side analysts and institutional investors in the global equity and debt capital markets. During his career he has raised in excess of \$0.5 billion in equity and \$0.8 billion in debt from the capital markets. He has a strong track record in mergers and acquisitions and asset restructuring.

Most recently, Mr McMullen served as the CEO and President of Detour Gold, a 600,000 oz. pa. gold producer in Canada. During his tenure Mr McMullen took the market capitalisation of Detour from C\$2 billion to C\$4.5 billion over 9 months leading to its eventual sale.

Prior to serving as CEO of Detour Gold, Mr McMullen was the CEO and President of Stillwater Mining Company from December 2013 until June 2017. During his time at Stillwater Mr McMullen

oversaw an increase in equity value from US\$1.1 billion to US\$2.2 billion against a 10% fall in PGM prices over the same time. Stillwater was sold in an all cash deal valued at US\$2.7 billion.

He is a former executive board member of the National Mining Association of the United States and Board Member of the World Council, and a current Member of the AusImm.

He qualified as a Geologist at Newcastle University in 1992 and holds a B.Sc in Geology from Newcastle University.

2.3 Independence

The Board has considered Mr McMullen's independence and considers that he is an independent Director.

2.4 Recommendation

The Directors (except for Mr McMullen) support the re-election of Mr McMullen and recommend that Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3 – ADOPTION OF INCENTIVE AWARDS PLAN

3.1 General

Resolution 3 seeks the approval of Shareholders for the adoption of the employee incentive scheme titled the '*DEVELOP Global Employee Incentives Awards Plan*' (**Plan**) and (subject to Listing Rule 10.14) the issue of Equity Securities under the Plan, as an exception to ASX Listing Rule 7.1, in accordance with ASX Listing Rule 7.2, exception 13(b).

Under the Plan, the Board may offer eligible persons the opportunity to subscribe for the number of Plan Securities as the Board may decide on the terms set out in the rules of the Plan. A summary of the key terms and conditions of the Plan is attached to this Notice at **Annexure A**.

A copy of the Plan can be sent to Shareholders upon request to the Company Secretary and Shareholders are invited to contact the Company if they have any queries or concerns.

The maximum number of Equity Securities proposed in section 3.3 below is stated on a pre-Consolidation basis and is subject to the Consolidation proposed by Resolution 4.

3.2 Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed entity cannot issue Equity Securities to directors (or associates of directors) under an employee incentive scheme without the approval of shareholders.

While this Resolution 3 seeks the approval of Shareholders for the adoption of the Plan, and will permit the Company to use the Plan to issue Plan Securities to employees of the Company, **any issue of Plan Securities to Directors (or Associates of Directors) will require further approval of Shareholders**.

3.3 Listing Rule 7.2, exception 13(b)

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.2, exception 13(b) sets out an exception to ASX Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to issue Equity Securities under the Plan to eligible participants over a period of 3 years up to a nominated maximum amount without impacting on the Company's ability under Listing Rule 7.1 to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

If Resolution 3 is not passed, the Company's 15% placement capacity under Listing Rule 7.1 will be reduced each time it issues Equity Securities under the Plan to eligible participants unless

issued under another exception under Listing Rule 7.2 (for example with Shareholder approval under Listing Rules 10.11 or 10.14 where issued to a related party).

In accordance with the requirements ASX Listing Rule 7.2, exception 13(b), the Company provides the following information in relation to the proposed approval of the Plan and the issue of Equity Securities under it:

A summary of the terms of the scheme	A summary of the terms of the Plan is attached to this Notice of Meeting in Annexure A .
The number of securities issued under the scheme since the entity was listed or the date of the last approval under this rule.	The Plan is a new employee incentive scheme and has not previously been approved by Shareholders. No Equity Securities have previously been issued under the Plan.
The maximum number of equity securities to be issued under the scheme following the approval.	<p>The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 3 is 70,000,000 (on a pre-Consolidation basis).</p> <p>The maximum number of Equity Securities is subject to the Consolidation proposed by Resolution 4 and subject to applicable laws and the Listing Rules.</p> <p>The maximum number proposed is equivalent to 10% of the total number of Ordinary Equity Shares currently on issue (rounded up).</p>
A voting exclusion statement.	A voting exclusion statement is included with Resolution 3 in the Notice set out above.

3.4 Corporations Act - Sections 200B and 200E

The Corporations Act restricts the benefits that can be given to persons who, on leaving their officer or employment with the Company or any of its related bodies corporate hold a “managerial or executive office” (as defined in the Corporations Act) (**Executive**) or held such an office in the previous three years.

Under Section 200B of the Corporations Act, a company may only give such a person a benefit in connection with them ceasing to hold a managerial or executive office if the benefit is approved by shareholders under Section 200E of the Corporations Act or an exemption applies. Sections 200F and 200G of the Corporations Act provide exemptions for certain benefits provided they fall below certain limits (**Benefit Caps**).

The term “benefit” has a wide meaning and may include benefits resulting from the Board exercising certain discretions under the rules of the Plan. In particular, the Board possesses the discretion to determine, where an Executive ceases to be an officer or employee, that any vesting conditions applying to Plan Securities issued under the Plan held by the Executive or their nominee are waived, in whole or in part. This may provide the Executive with a benefit, being the ability for Plan Securities held by them or their nominee to vest and be exercised into Shares when the Plan Securities might otherwise lapse on office or employment ceasing.

The Company is therefore seeking Shareholder approval in advance for any benefits given under the Plan to Executives that are in connection with the Executive ceasing office or employment.

Provided Shareholder approval is given, the value of these benefits will not count towards the statutory Benefit Caps under Sections 200F and 200G of the Corporations Act.

The value of the termination benefits that the Board may give to Executives under the Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company’s Share price at the time of vesting and the number of Plan Securities that vest.

The following additional factors may also affect the benefit’s value:

- (a) the Executive’s length of service and the portion of vesting periods at the time they cease office or employment;
- (b) the status of the performance hurdles attaching to the Plan Securities at the time the Executive’s employment or office ceases; and

- (c) the number of unvested Plan Securities that the Executive or their nominee holds at the time the Executive ceases employment or office.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may be payable to all officers together may exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

3.5 Recommendation of Directors

The Board makes no recommendation in relation to Resolution 3 due to their personal interests in the outcome of the Resolution.

4. RESOLUTION 4 – CONSOLIDATION OF CAPITAL

4.1 Background

Resolution 4 seeks Shareholder approval for the Company by ordinary resolution to undertake a consolidation of its capital on a 5 for 1 basis (**Consolidation**).

The Company considers that the Consolidation will result in a more appropriate and effective capital structure for the Company and a more appropriate Share price as it moves to develop its flagship Sulphur Springs copper-zinc project and become a major supplier of new generation materials and related services.

If Resolution 4 is passed and excluding any Securities issued pursuant to the other Resolutions, the number of:

- (a) Shares on issue will be reduced from 699,361,323 to 139,872,265 (subject to rounding);
- (b) Options on issue will be reduced from 248,113,481 to 49,622,697 (subject to rounding); and
- (c) Performance Rights on issue will be reduced from 1,935,000 to 387,000 (subject to rounding).

If Resolution 4 is not passed, the Company will not be able to proceed with the Consolidation.

4.2 Corporations Act requirement

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

4.3 ASX Listing Rule requirements

Listing Rule 7.21 provides that a listed entity which has convertible securities (except options) on issue may only reorganise its capital if, in respect of the convertible securities, the number of its convertible securities or the conversion price, or both, is reorganised so that the holder of the convertible securities will not receive a benefit that holders of ordinary securities do not receive.

Listing Rule 7.22.1 requires that where a listed entity with options undertakes a consolidation of capital, the number of its options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

The Company provides the following information to holders of Equity Security holders in accordance with Listing Rule 7.20:

The effect of the proposal on the number of securities and the amount unpaid on the securities.	The effect of the Consolidation on the Company's capital structure is set out in section 4.6 below.
The proposed treatment of fractional entitlements arising from the reorganisation.	Not all Security Holders will hold that number of Shares or Options (as the case may be) which can be evenly divided by 5. Where a fractional entitlement occurs, the Company will round that fraction up to the nearest whole Security.

The proposed treatment of convertible securities on issue.	<p>The Performance Rights on issue will be reduced from 1,935,000 to 387,000, in accordance with Listing Rule 7.21. Details of the effect of the Consolidation on the Performance Rights is set out in section 4.7 below.</p> <p>The Options on issue will be reduced from 248,113,481 to 49,622,697 and the relevant exercise price for the option will be adjusted in accordance with Listing Rule 7.22. Full details of the effect of the Consolidation on the Options currently on issue is set out in section 4.8 below.</p>
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4.4 Taxation

It is not considered that any taxation implications will exist for Security holders arising from the Consolidation. However, Security holders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor its advisers, accept any responsibility for the individual taxation implications arising from the Consolidation.

4.5 Holding statements

From the date two Business Days after the Consolidation is approved by Shareholders, all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities.

It is the responsibility of each Security Holder to check the number of Securities held prior to disposal or exercise (as the case may be).

4.6 Effect on capital structure

The effect which the Consolidation will have on the Company's capital structure is set out in the table below.

Capital Structure	Shares	Unquoted Options ²	Performance Rights
Total Securities on issue pre-Consolidation ¹	699,361,323	248,113,481	1,935,000
Total Securities on issue Post-Consolidation Securities	139,872,265	49,622,697	387,000

1. Assuming that no Options are exercised, and no Performance Rights are converted prior to the Consolidation.
2. The terms of these Options are set out in the table below.

The effect the Consolidation will have on the terms of the Performance Rights and Options is set out in section 4.7 and section 4.8 below.

4.7 Effect of Consolidation on Performance Rights

	Pre-consolidation	Post-Consolidation
Vesting condition	Number of Performance Rights	Number of Performance Rights
SS Mining Proposals x 2	161,250	32,250
SS Part V Works Approval	322,500	64,500
Exploration - 1.5MT Increase in Resources at SS Project	645,000	129,000
Board Discretion	806,250	161,250
Total	1,935,000	387,000

4.8 Effect of Consolidation on Options

Expiry date	Pre-Consolidation		Post-Consolidation	
	Number of Options	Exercise price	Number of Options	Exercise price
15 December 2021	2,356,680	\$0.10	471,336	\$0.50
22 June 2023	74,485,345	\$0.135	14,897,069	\$0.675
17 June 2024	70,000,000	\$0.15	14,000,000	\$0.75
17 June 2025	70,000,000	\$0.15	14,000,000	\$0.75
18 July 2023	13,271,456	\$0.135	2,654,292	\$0.675
22 June 2024	17,000,000	\$0.15	3,400,000	\$0.75
1 October 2024	1,000,000	\$1.00	200,000	\$5.00
Total	248,113,481		49,622,697	

4.9 Indicative timetable

If Resolution 4 is passed, the reduction of capital will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 7) of the Listing Rules):

Action	Date
Company announces Consolidation and sends out Notice of Meeting. Company announces the proposed Consolidation by way of an Appendix 3A.3.	25 October 2021
Resolution 4 is passed at the Annual General Meeting approving the Consolidation on 26 November 2021 (Effective Date). Company announces the Effective Date (26 November 2021) of the Consolidation.	26 November 2021
Effective Date of the Consolidation (as specified in Resolution 4).	26 November 2021 (Day 0)
Last day for pre-Consolidation trading.	29 November 2021 (1 Business Day after Effective Date)
Unless otherwise determined by ASX, post-Consolidation trading starts on a deferred settlement basis.	30 November 2021 (2 Business Days after Effective Date)
Record date Last day for Company to register transfers on a pre-Consolidation basis.	1 December 2021 (3 Business Days after Effective Date)
First day for Company to update its register and to send holding statements to Equity Security holders reflecting the change in the number of Equity Securities they hold.	2 December 2021 (1 Business Day after Record Date)
Last day for Company to update its register and to send holding statements to Equity Security holders reflecting the change in the number of Equity Securities they hold and to notify ASX that this has occurred.	9 December 2021 (5 Business Days after Record Date)

The timetable is a proposed indicative timetable and the Board reserves the right to vary the dates in accordance with the Listing Rules.

5. ENQUIRIES

Shareholders may contact the Company Secretary, Trevor Hart on +61 8 6389 7400 or at hello@DEVELOP.com.au if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars, being the lawful currency of Australia.

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

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given in Chapter 19 of the ASX Listing Rules or section 12(2) of the Corporations Act (as applicable).

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

ASX means ASX Limited.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current Board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chairperson means the person appointed to chair the Annual General Meeting.

Closely Related Party of a Member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent 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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in section 9 of the Corporations Act.

Company means DEVELOP Global Limited (ABN 28 122 180 205).

Consolidation has the meaning given in section 4.1 of the Explanatory Memorandum.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Effective Date means the effective date of the Consolidation as specified in Resolution 4.

Equity Securities has the meaning given in Chapter 19 of the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Mick McMullen means Michael McMullen.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

Ordinary Securities has the meaning given in Chapter 19 of the ASX Listing Rules.

Option means an option to acquire a Share.

Performance Right means a right to be issued a Share, subject to the satisfaction or waiver of specified vesting conditions.

Plan means the employee incentive scheme titled '*DEVELOP Global Employee Incentives Awards Plan*' proposed to be adopted by the Company in accordance with Listing Rule 7.2, exception 13(b), being the Subject of Resolution 3.

Plan Securities means the Equity Securities proposed to be granted to participants in the Plan.

Proxy Form means the proxy form accompanying the Notice of Meeting.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2021.

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

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

Shareholder means a holder of a Share.

1. Key Terms of the Plan**(a) Eligibility**

The Board may invite full or part time employees and directors of, and contractors to, the Company or an Associated Body Corporate of the Company (**Eligible Participants**) to apply for the issue of Shares, Options or Performance Rights (together, **Awards**) under the Plan and in accordance with ASIC Class Order [CO 14/1000].

Eligible Participants do not possess any right to participate in the Plan, as participation is solely determined by the Board.

(b) Invitation and Application Form

The Plan will be administered by the Board which may, in its absolute discretion, invite an Eligible Participant to apply for Awards from time to time as determined by the Board

At a minimum, the Invitation must include the following information:

- (i) the type of Award that the Eligible Participant may apply for, being Shares, Options, and/or Performance Rights;
- (ii) the Acquisition Price of the Awards, if any;
- (iii) the maximum number of each type of Award that the Eligible Participant may apply for, or the formula for determining the number of each type of Award that may be applied for;
- (iv) where Options or Performance Rights are offered, the maximum number of Shares that the Participant is entitled to acquire on the exercise of each Option or Performance Right or the formula for determining the maximum number of Shares;
- (v) where Options are offered, the Option Exercise Price of any Options, or the formula for determining the Option Exercise Price;
- (vi) where Options or Performance Rights are offered, any Vesting Conditions;
- (vii) any Restriction Condition the Board has resolved to apply to Shares acquired in accordance with this Plan;
- (viii) any Restriction Period the Board has resolved to apply to Shares acquired in accordance with this Plan;
- (ix) the Expiry Date of any Options or Performance Rights;
- (x) any other terms and conditions applicable to the Awards;
- (xi) the date by which an Invitation must be accepted (**Closing Date**); and
- (xii) any other information required by law or, where the Company is listed on a stock exchange, the stock exchange rules, or considered by the Board to be relevant to the Awards or Shares to be acquired on the exercise of Options or Performance Rights.

An Eligible Participant (or permitted Nominee) may apply for the Awards by signing and returning an Application Form to the Company no later than the Closing Date. The Board may accept or reject any Application Form in its absolute discretion.

(c) ASIC Class Order cap on Awards

Where the Company needs to rely on ASIC Class Order relief in respect of an Invitation, the Company must have reasonable grounds to believe, when making an Invitation, that the number of Shares to be offered under an Invitation, or received on exercise of Options or Performance Rights offered under an Invitation, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or under an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the Invitation.

(d) Conditions to issue or transfer of Awards

The Company's obligation to issue or transfer Awards is conditional on:

- (i) the issue or transfer of the Award complying with all applicable legislation, applicable stock exchange rules and the Constitution; and

- (ii) all necessary approvals required under any applicable legislation and applicable stock exchange rules being obtained prior to the issue or transfer of the Awards.

(e) Terms of the Awards

- (i) All Shares issued under the Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.
- (ii) Each Option or Performance Right will entitle its holder to subscribe for and be issued, one fully paid ordinary share in the capital of the Company (upon vesting and exercise of that Award) unless the Plan or an applicable Invitation otherwise provides.
- (iii) There are no participating rights or entitlements inherent in Options or Performance Rights and participants will not be entitled to participate in new issues of securities offered to Shareholders of the Company without exercising the Options or Performance Rights, except to the extent an Invitation otherwise provides where permitted by the ASX Listing Rules.
- (iv) There is no right to a change in the exercise price or in number of underlying Shares over which an Option or Performance Right can be exercised, except to the extent an Invitation otherwise provides where permitted by the ASX Listing Rules.
- (v) In the event of a reorganisation of the capital of the Company, the Company may alter the rights of the holder of an Award to the extent necessary to comply with the ASX Listing Rules applying to reorganisations at the time of the reorganisation.
- (vi) A Performance Right or Option does not entitle a participant to vote on any resolutions proposed at a General Meeting of Shareholders.
- (vii) A Performance Right or Option does not confer any right to a return of capital, whether in a winding up, or upon a return of capital or otherwise, or a right to participate in surplus profit or assets of the Company upon a winding up.
- (viii) A participant is not entitled to participate in or receive any dividend or other Shareholder benefits until its Performance Rights or Options have vested and been exercised and Shares have been allocated to the participant as a result of the exercise of those Performance Rights or Options.
- (ix) Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies to the Awards except to the extent an Invitation provides otherwise.

(f) Vesting and Exercise of Options and Performance Rights

- (i) **Vesting Conditions:** Subject to clause f(ii) below, an Option or Performance Right acquired under the Plan will not vest and be exercisable unless the Vesting Conditions (if any) attaching to that Option or Performance Right have been satisfied (as determined by the Board acting reasonably) and the Board has notified the Eligible Participant of that fact within 10 Business Days of becoming aware that any Vesting Condition has been satisfied.
- (ii) **Waiver of Vesting Conditions:** Notwithstanding clause f(i) above, the Board may in its discretion (except to the extent otherwise provided by an Invitation), by written notice to an Eligible Participant, resolve to waive any of the Vesting Conditions applying to an Option or Performance Right. For clarity, the Board may in its discretion waive or reduce any Vesting Conditions after the time specified for satisfaction of those Vesting Conditions has passed.
- (iii) **Exercise on Vesting:** A Participant (or their personal legal representative where applicable) may, subject to the terms of any Invitation, exercise any vested Option or Performance Right at any time after the Board notifies that the Option or Performance Right has vested and before it lapses.

(g) Cashless Exercise Facility

- (i) Except as otherwise provided for by an Invitation if, at the time of exercise of vested Options, subject to Board approval at that time and clause (d)(ii), the Participant may elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options the Company will transfer or allot to the Participant that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share) (**Cashless Exercise Facility**).
- (ii) If the Option Exercise Price otherwise payable in respect of the Options being exercised is the same or higher than the Market Value of Shares at the time of exercise, then a Participant will not be entitled to use the Cashless Exercise Facility.

(h) Cash Payment

Subject to the Corporations Act, the ASX Listing Rules, the Plan and the terms of any Invitation, where an Invitation so provides, when all Vesting Conditions in respect of an Option or Performance Right have been satisfied or waived, the Board may, in its discretion, within 10 Business Days of receipt of a valid notice of exercise for the vested Option or Performance Right, in lieu of issuing or transferring a Share to the Participant on exercise of the Option or Performance Right, pay the Participant or his or her personal representative (as the case may be) a cash payment for the Option or Performance Right exercised equal to the Market Value of a Share up to and including the date the Option or Performance Right was exercised, less, in respect of an Option, any Option Exercise Price. A vested Option or Performance Right automatically lapses upon payment of a Cash Payment in respect of the vested Option or Performance Right.

(i) Lapsing of Options and Performance Rights

An Option or Performance Right will lapse upon the earlier of:

- (i) the Board, in its discretion, resolving an Option or Performance Right lapses as a result of an unauthorised disposal of, or hedging of, the Option or Performance Right;
- (ii) a Vesting Condition not being satisfied or becoming incapable of satisfaction (and not being waived by the Board in its discretion);
- (iii) in respect of an unvested Option or Performance Right, the holder ceases to be an Eligible Participant and the Board does not exercise its discretion to vest the Option or Performance Right or allow it to remain unvested;
- (iv) in respect of a vested Option or Performance Right, a holder ceases to be an Eligible Participant and the Board, in its discretion, resolves that the Option or Performance Right must be exercised within one (1) month (or such later date as the Board determines) of the date the Relevant Person ceases to be an Eligible Participant, and the Option or Performance Right is not exercised within that period and the Board resolves, at its discretion, that the Option or Performance Right lapses as a result;
- (v) upon payment of a Cash Payment in respect of the vested Option or Performance Right;
- (vi) the Board deems that an Option or Performance Right lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant under the rules of the Incentive Plan;
- (vii) in respect of an unvested Option or Performance Right, a winding up resolution or order is made, and the Option or Performance Right does not vest in accordance with rules of the Incentive Plan; and
- (viii) the Expiry Date of the Option or Performance Right.

(j) Disposal Restrictions

- (i) Shares can be made subject to a Restriction Condition and/or a Restriction Period, either of which prohibit disposal until satisfied or waived at the Board's discretion (unless an Invitation otherwise provides).
- (ii) If a Restriction Condition is not met (and is not waived), the Company may, amongst other remedies, buyback and cancel the Shares for nil consideration, sell the Shares for at least 80% of Market Value and retain the sale proceeds, or declare the Shares to be forfeited and, where held by a trustee, for the Shares to return to the unallocated pool or to be allocated to a different Participant.
- (iii) A Share that is subject to a Restriction Period is not at risk of buyback/forfeiture, it is just unable to be disposed during the Restriction Period.
- (iv) An Option or Performance Right is non-transferable other than in Special Circumstances with the consent of the Board (which may be withheld in its discretion) or by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.
- (v) The Company may implement any procedure it considers appropriate to restrict a Participant from dealing with any Shares for as long as those Shares are subject to a Restriction Period.
- (vi) Shares are deemed to be subject to a Restriction Period to the extent necessary to comply with any escrow restrictions imposed by the ASX Listing Rules.
- (vii) The Participant agrees to execute a restriction agreement in relation to the Restricted Shares reflecting any Restriction Period applying to the Restricted Shares under the Plan or any escrow imposed by the ASX Listing Rules.
- (viii) No issue or allocation of Awards and/or Shares will be made to the extent that it would contravene the Constitution, Listing Rules, the Corporations Act or any other applicable law.

LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
DEVELOP Global Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of DEVELOP Global Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AWST) on Friday, 26 November 2021 at BDO, 38 Station Street, Subiaco WA 6008 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 1 & 3: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 & 3, even though the Resolution are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS


Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mick McMullen as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of Incentive Awards Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2

 * 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 votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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. 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 A SECOND PROXY

You are entitled to appoint up to two persons as 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 share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AWST) on Wednesday, 24 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

DEVELOP Global Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, Shareholders will need their "Holder Identifier" (Shareholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**