

9 May 2022

Dear Shareholders

ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

The Company refers to the Notice of Annual General Meeting and letter to shareholders dated 29 April 2022 (**Notice of Meeting**) related to the Company's Annual General Meeting to be held at 4:00pm (WST) on 31 May 2022 at Level 1, 50 Kings Park Road, West Perth WA 6005 (**Meeting**).

The Directors of the have determined to issue an addendum to the Notice of Meeting (**Addendum**). This Addendum is supplemental to the Notice of Meeting and defined terms in the Addendum have the same meaning as given to those terms in the Notice of Meeting. The Company confirms that, save for the changes set out below, all other Resolutions proposed and the time, date and location of the Meeting remain unchanged.

This Addendum amends the Notice of Meeting by including additional Resolutions, being Resolutions 5 to 9, addressing:

- (a) ratification of the issue of 7,685,000 Shares under the placement announced by the Company on 2 May 2022 of 8,000,000 fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of \$1.00 per Share to raise \$8,000,000 (**Placement**); and
- (b) shareholder approval for Directors Mr Gavin Rezos (and his associated entities), Ms Maja McGuire and Mr Brendan Borg (or their nominees) to participate in the Placement as follows:
 - (i) Mr Gavin Rezos (or his nominee/s) – 280,000 Shares;
 - (ii) Ms Maja McGuire (or her nominee/s) – 10,000 Shares; and
 - (iii) Mr Brendan Borg (or his nominee/s) – 25,000 Shares; and
- (c) to update disclosure regarding Resolution 4 as a result of the Placement.

The Company will not be sending hard copies of the Addendum to shareholders unless a shareholder has previously requested a hard copy. The Addendum is being made available electronically and can be viewed and downloaded from <https://kuniko.eu/investment-centre>. Alternatively, a complete copy of the Addendum will be posted on the Company's ASX market announcements page.

The Company advises a change in the Proxy Form previously despatched with a Replacement Proxy Form annexed to this Addendum.

If you have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Addendum and instructions on where to find the Replacement Proxy Form and online voting instructions.

For shareholders that have not elected to receive notices by email, a copy of your personalised Replacement Proxy Form is enclosed for your convenience.

If you have already completed and returned the Proxy Form annexed with the Notice of Meeting (and you wish to change your original vote for the unchanged Resolutions (being Resolutions 1 to 4) or cast votes for Resolutions 5 to 9, **you must complete and return the Replacement Proxy Form.**

If you have already completed and returned the Proxy Form from the original Notice of Meeting and you **do not wish to vote on Resolutions 5 to 9, you do not need to take any action** as the earlier Proxy Form will be accepted by the Company unless you submit a new Proxy Form.

If you have not yet cast any votes and wish to vote on the Resolutions in the Notice of Meeting as amended by the Addendum, **please complete and return the Replacement Proxy Form.**

The Replacement Proxy Form can be accessed online by logging into your holding account and using the 'Vote' tab at <https://investor.automic.com.au/#/home>.

If you are unable to access the Addendum online, please contact the Company Secretary, Joel Ives, on +61 8 6364 5095 or via email at info@kuniko.eu.

This announcement is authorised for market release by the Company Secretary of Kuniko Limited.

Sincerely,

Joel Ives
Company Secretary

KUNIKO LIMITED

ACN 619 314 055

ADDENDUM TO NOTICE OF GENERAL MEETING

Kuniko Limited (ACN 619 314 055) (**Company**) gives notice to Shareholders that in relation to the Notice of General Meeting dated 29 April 2022 (**Notice**) in respect of the Company's annual general meeting of members to be held at 4:00pm (WST) on 31 May 2022 at Level 1, 50 Kings Park Road, West Perth WA 6005 (**Meeting**), the Directors have resolved to include new Resolutions 5 to 9 on the terms set out in this Addendum (**Additional Resolutions**).

The purpose of the Addendum is to:

- (a) ratify the issue of 7,685,000 Shares under the placement announced by the Company on 2 May 2022 of 8,000,000 Shares at an issue price of \$1.00 per Share to raise \$8,000,000 (before costs) (**Placement**); and
- (b) seek shareholder approval for Directors Mr Gavin Rezos (and his associated entities), Ms Maja McGuire and Mr Brendan Borg to participate in the Placement as follows:
 - (i) Mr Gavin Rezos (or his nominee/s) – 280,000 Shares;
 - (ii) Ms Maja McGuire (or her nominee/s) – 10,000 Shares; and
 - (iii) Mr Brendan Borg (or his nominee/s) – 25,000 Shares; and
- (c) to update disclosure regarding Resolution 4 as a result of the Placement.

This Addendum is supplemental to the original Notice and should be read in conjunction with the original Notice. Save for the amendments set out below, all other Resolutions proposed in the original Notice remain unchanged (**Unchanged Resolutions**).

Replacement Proxy Form

Annexed to this Addendum to Notice of General Meeting is a replacement Proxy Form (**Replacement Proxy Form**).

To ensure clarity of voting instructions by Shareholders on the Resolutions to be considered at the Meeting, Shareholders are advised that:

- (a) If you have already completed and returned the Proxy Form annexed with the Notice (**Original Proxy Form**) and you wish to change your original vote for the Unchanged Resolutions or cast votes for the Additional Resolution, **you must complete and return the Replacement Proxy Form.**
 - (b) If you have already completed and returned the Original Proxy Form and **you do not wish to change your original vote for the Unchanged Resolutions or vote on the Additional Resolution, you do not need to take any action** as the earlier submitted Original Proxy Form will be accepted by the Company for the Unchanged Resolutions unless you submit a Replacement Proxy Form. For the sake of clarity, the Company notes that if you do not lodge a Replacement Proxy Form, **you will not have cast votes for the Additional Resolution.**
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- (c) If you have not yet cast any votes and wish to vote on the Resolutions in the Notice as amended by the Addendum, **please complete and return the Replacement Proxy Form.**

To ensure clarity of voting instructions by Shareholders on the Resolutions to be considered at the Meeting, completed Proxy Forms annexed to the Notice will not be accepted by the Company in relation to the Resolutions to be voted on by Shareholders at the Meeting.

BUSINESS OF THE MEETING

New Resolutions 5 to 9 are inserted into the Notice, immediately following Resolution 4, as follows:

1. RESOLUTION 5 – RATIFICATION OF PLACEMENT – LISTING RULE 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,036,951 Placement Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 6 – RATIFICATION OF PLACEMENT – LISTING RULE 7.1A

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,648,049 Placement Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 7 – ISSUE OF PLACEMENT SHARES TO MR GAVIN REZOS

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 280,000 Placement Shares to Mr Gavin Rezos (or nominee/s) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 8 – ISSUE OF PLACEMENT SHARES TO MS MAJA MCGUIRE

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000 Placement Shares to Ms Maja McGuire (or her nominee/s) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 9 – ISSUE OF PLACEMENT SHARES TO MR BRENDAN BORG

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 25,000 Placement Shares to Mr Brendan Borg (or his nominee/s) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolutions 5 and 6 – Ratification of Placement	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement participants) or an associate of that person or those persons.
Resolution 7 – Issue of Placement Shares to Mr Gavin Rezos	Mr Gavin Rezos and his associated entities (or their nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 8 – Issue of Placement Shares to Ms Maja McGuire	Ms Maja McGuire (or her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9 – Issue of Placement Shares to Mr Brendan Borg	Mr Brendan Borg (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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 the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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 in person

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

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, Shareholders are advised that:

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

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6364 5095.

EXPLANATORY STATEMENT

The Explanatory Statement outlined in the Notice is amended by:

- (a) amending Section 4 as set out in Section 1 below; and
- (b) adding additional Sections 5 and 6 in respect of the Additional Resolutions (as set out in Section 2 below).

1. AMENDMENTS TO SECTION 4 OF THE EXPLANATORY STATEMENT

Section 4.2(d) of the Notice is deleted entirely and replaced with the following:

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 29 April 2022.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.575	\$1.15	\$1.73
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	64,480,499 Shares	6,448,049 Shares	\$3,707,628	\$7,415,256	\$11,122,884
50% increase	96,720,749 Shares	9,672,074 Shares	\$5,561,442	\$11,122,885	\$16,684,327
100% increase	128,960,998 Shares	12,896,099 Shares	\$7,415,256	\$14,830,513	\$22,245,770

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 64,165,499 Shares on issue.
2. 315,000 Shares are proposed to be issued under Resolutions 7 – 9.

3. The issue price set out above is the closing market price of the Shares on the ASX on 29 April 2022 being \$1.15).
4. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
5. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
6. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
8. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
9. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
10. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

2. INCLUSION OF NEW SECTIONS 5 AND 6 IN THE EXPLANATORY STATEMENT

New Section 5 and 6 are inserted into the Explanatory Statement, immediately following Section 4, as follows:

5. RESOLUTIONS 5 AND 6 – RATIFICATION OF PLACEMENT – LISTING RULES 7.1 AND 7.1A

5.1 General

On 2 May 2022, the Company announced that they had received firm commitments to undertake a placement (**Placement**) where the Company:

- (a) issued 7,685,000 Shares to professional and sophisticated investors; and
- (b) proposes to issue 315,000 Shares to related parties (the subject of Resolutions 7 – 9) as follows:
 - (i) Director Mr Gavin Rezos (or his nominee/s) – 280,000 Shares;
 - (ii) Director Ms Maja McGuire (or her nominee/s) – 10,000 Shares; and
 - (iii) Director Mr Brendan Borg (or his nominee/s) – 25,000 Shares,

at an issue price of \$1.00 per Share to raise \$8,000,000 (before costs) (**Placement Shares**).

2,036,951 Placement Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 and 5,648,049 Placement Shares were issued pursuant to the Company's 7.1A mandate which was approved by Shareholders at the annual general meeting held on 24 November 2021.

The Company engaged the services of Canaccord Genuity (Australia) Limited (ACN 075 071 466) (**Canaccord**), to manage the issue of the Placement Shares (**Placement Mandate**). The Company has agreed to pay Canaccord a:

- (a) capital raising fee of 3.5%; and
- (b) management fee of 1.5%,

of the total gross proceeds raised under the Placement.

5.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 24 November 2021.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

5.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolutions 5 and 6 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

5.4 Technical information required by Listing Rule 14.1A

If Resolutions 5 and 6 are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue

without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolutions 5 and 6 are not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

5.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 5 and 6:

- (a) the Placement Shares were issued to:
 - (i) professional and sophisticated investors who are clients of Canaccord who were identified through a bookbuild process, which involved Canaccord seeking expressions of interest to participate in the capital raising from non-related parties of the Company; and
 - (ii) professional and sophisticated investors who were identified by the Directors.
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 7,685,000 Placement Shares were issued on the following basis:
 - (i) 2,036,951 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 5); and
 - (ii) 5,648,049 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 6);
- (d) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Placement Shares are proposed to be issued on 5 May 2022;
- (f) the issue price was \$1.00 per Placement Shares under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares was to raise \$8,000,000 (before costs), which will be applied towards:

- (i) next stage development of the Company's Skuterud Cobalt Project including additional drilling, geological activities, studies and permits;
 - (ii) drill core analysis, geological resource studies, field exploration activities and studies of the Company's Ertelien Nickel Project;
 - (iii) exploration rock sampling of an unexplored pegmatite field, prospective for lithium and other technology metals, landowner engagement and permitting on the Company's Nord Helgeland Technology Metals Project;
 - (iv) ESG studies including Life Cycle Assessment of environmental impacts, and evaluation/selection of credible carbon offset schemes;
 - (v) opportunistic acquisition of battery metals targets in Europe including joint ventures to leverage off Kuniko's strong Norwegian Government relations and ESG credentials; and
 - (vi) funding ongoing working capital requirements;
- (h) the Placement Shares were issued to the Placement participants in accordance with:
- (i) the terms of the Placement Mandate for those identified by Canaccord (a summary of the material terms of the Placement Mandate is set out in Section 5.1 above); and
 - (ii) the terms of firm commitment letters entered into by each Placement participant identified by the Directors.

6. RESOLUTIONS 7 – 9 – ISSUE OF PLACEMENT SHARES TO DIRECTORS

6.1 General

As set out in Section 5.1 above, the Company announced a Placement of 8,000,000 Placement Shares at an issue price of \$1.00 per Placement Share to raise \$8,000,000 (before costs).

Directors Mr Gavin Rezos, Ms Maja McGuire and Mr Brendan Borg (together, the **Related Parties**) wish to participate in the Placement on the same terms as unrelated participants in the Placement (**Participation**) as follows:

- (a) Mr Gavin Rezos (or his nominee/s) – 280,000 Placement Shares (the subject of Resolution 7);
- (b) Ms Maja McGuire (or her nominee/s) – 10,000 Placement Shares (the subject of Resolution 8); and
- (c) Mr Brendan Borg (or his nominee/s) – 25,000 Placement Shares (the subject of Resolution 9).

Accordingly, Resolutions 7 – 9 seek Shareholder approval for the issue of up to 315,000 Placement Shares to the Related Parties (or their nominees), as a result of the Participation on the terms set out below.

6.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Shares which constitutes giving a financial benefit and the Related Parties are related to the Company by virtue of being Directors.

In respect of Resolution 7, the Directors (other than Mr Gavin Rezos who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to Mr Rezos (or his nominee) on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

In respect of Resolution 8, the Directors (other than Ms Maja McGuire who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to Ms McGuire (or her nominee) on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

In respect of Resolution 9, the Directors (other than Mr Brendan Borg who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to Mr Borg (or his nominee) on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

6.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3;
or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Participation falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 7 – 9 seek Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

6.4 Technical information required by Listing Rule 14.1A

If Resolutions 7 – 9 are passed, the Company will be able to proceed with the issue of the Placement Shares under the Participation within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 7 – 9 are not passed, the Company will not be able to proceed with the issue of the Placement Shares under the Participation and no further funds will be raised in respect of the Placement.

6.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 7 – 9:

- (a) the Placement Shares will be issued to the Related Parties as follows:
 - (i) Mr Gavin Rezos (or his nominee/s) – 280,000 Placement Shares;
 - (ii) Ms Maja McGuire (or her nominee/s) – 10,000 Placement Shares; and
 - (iii) Mr Brendan Borg (or his nominee/s) – 25,000 Placement Shares,

who all fall within the category set out in Listing Rule 10.11.1, as they are related to the Company by virtue of being Directors.

The Company notes that, of the 280,000 Placement Shares proposed to be issued to Mr Rezos (or his nominee/s), 30,000 Placement Shares are proposed to be issued to three children of Mr Rezos (or their respective nominee/s) (10,000 Shares each). Each of Mr Rezos' children are related parties of the Company (as that term is defined in the Listing Rules and the Corporations Act), meaning that Shareholder approval is required to issue Placement Shares to them under Listing Rule 10.11.1. For simplicity, the Shareholder approval has been grouped together with the approval for Mr Rezos' participation in the Placement. However, Mr Rezos has advised the Company that he does not have a "relevant interest" or a "notifiable interest of a director" in any Shares held by any of his children (as those terms are defined in the Corporations Act and the Listing Rules, respectively);

- (b) the maximum number of Placement Shares to be issued to the Related Parties (or their respective nominees) is 315,000;
- (c) the Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Placement Shares will be issued on the same date;
- (e) the issue price will be \$1.00 per Placement Share, being the same issue price as Placement Shares issued to other participants in the Placement. The Company will not receive any other consideration for the issue of the Placement Shares;
- (f) the purpose of the issue of Shares under the Participation is to raise capital, which the Company intends to use in the manner set out in Section 5.5(g) above;
- (g) the Placement Shares to be issued under the Participation are not intended to remunerate or incentivise the Director;
- (h) the Placement Shares that are proposed to be issued under the Participation will be issued in accordance with commitment letters issued by the Company to each Related Party; and
- (i) a voting exclusion statements is included in Resolutions 7 – 9 of the Notice.

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 **4.00pm (AWST) on Sunday, 29 May, 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

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. 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.

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. 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>.

