

4 October 2022

## MLG OZ LIMITED – 2022 ANNUAL GENERAL MEETING

### Dear Shareholder

I am pleased to invite you to attend the 2022 Annual General Meeting of MLG Oz Limited (**MLG Oz** or the **Company**), which will be held at 2:00pm (AWST) on Wednesday 2 November 2022 (**Meeting**) at the Quality Inn Railway Motel, 51 Forrest Street, Kalgoorlie, Western Australia.

In accordance with the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth), the Notice of Meeting and accompanying Explanatory Statement are being made available to you electronically. The MLG Oz Notice of Meeting is available for you to view and download on the Company's website at [www.mlgoz.com.au/ASX announcements](http://www.mlgoz.com.au/ASX_announcements) or from the ASX announcements website ([www.asx.com.au](http://www.asx.com.au)) using the ASX code: MLG.

The Meeting will be held as a hybrid meeting, so you will be able to participate in person or online, where you will be able to watch the Meeting, ask questions and cast direct votes at the appropriate times whilst the Meeting is in progress. More information about online registration and voting in the Meeting is available in the Online Meeting Guide at [www.mlgoz.com.au/ASX announcements](http://www.mlgoz.com.au/ASX_announcements).

Your participation in the Meeting is important to us. If you are unable to attend the Meeting at the scheduled time, you can participate in the Meeting by lodging a proxy vote. As all resolutions at the Meeting will be conducted by poll, your lodged proxy vote will be included in the vote on each resolution.

### Attending the online Meeting

If you are attending the online meeting, we recommend logging onto our online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below.

- Enter <https://meetings.linkgroup.com/MLG22> into a web browser on a mobile or online device.
- Shareholders will need their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and registered postcode, which is printed at the top of your proxy form.
- Proxy holders will need their proxy code which Link Market Services will provide via email prior to the Meeting.

Shareholders can ask questions in writing from the online platform by clicking on the 'Ask a Question' button either at the top or bottom of the webpage. Shareholders will also be able to ask questions orally. To ask a question via telephone, you will need to contact Link Market Services on 1800 990 363 or +61 1800 990 363 *prior* to the Meeting to obtain a personalised PIN number.

### Attending the Meeting in person

*Voting and registration will be conducted via the online platform whether you attend in the Meeting in person or online.* You will need to login to the platform using your personal login details located on your proxy form to access the Meeting. Company representatives will be available to assist you to login to the online platform on your mobile device or using devices provided at the venue. However,

#### CONTACT

08 9022 7746  
[reception@mlgoz.com.au](mailto:reception@mlgoz.com.au)

#### HEAD OFFICE

10 Yindi Way,  
Kalgoorlie WA 6430

#### POSTAL

PO Box 1484,  
Kalgoorlie WA 6433

#### ONLINE

[www.mlgoz.com.au](http://www.mlgoz.com.au)



the Directors are strongly encouraging shareholders to lodge their proxy form in accordance with the instructions below to assist in the orderly conduct of the Meeting.

Shareholders who plan to attend the Meeting are asked to arrive at the venue 30 minutes prior to the time designated for the Meeting, if possible, to login to the online platform. It would be appreciated if you could bring your proxy form with you, as it contains a bar code to facilitate login.

### **Voting by proxy**

To vote by proxy, your proxy form must be received by the Company's share registry, Link Market Services Limited, no later than **Monday, 31 October 2022 at 2.00pm** (that is, at least 48 hours before the Meeting). Proxies received after this time will not be accepted.

Instructions for completing the proxy form are outlined on the form, which may be returned by:

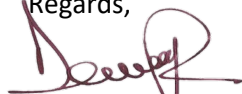
- posting it to MLG Oz Limited C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235;
- hand delivering it to Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150;
- faxing it to Link Market Services Limited on fax number (02) 9287 0309;
- lodging it online at [www.investorcentre.linkgroup.com](http://www.investorcentre.linkgroup.com) in accordance with the instructions provided on the website. You will need your Holder Identification Number (HIN) or Security Reference Number (SRN) to lodge your proxy form online; or
- by scanning the QR code on your personalised proxy form with your mobile device. You will need your personalised proxy form as well as a QR code reader application on your mobile device.

Proxies given by corporate shareholders must be executed in accordance with their constitutions or signed by a duly authorised attorney.

### **Email communication**

MLG Oz is committed to promoting positive environmental outcomes, so we encourage all shareholders to provide an email address to receive their communications online. This ensures we are providing you with the information you need in the fastest, most cost-effective manner possible, while also significantly reducing our environmental impact. To manage your details online, visit [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) and select 'Investor Login' ('Single Holding Login'). You will need your Holder Identification Number (HIN) or Security Reference Number (SRN) (which is shown on the front of your proxy form), and postcode to login and manage your details, including providing your email address and updating your communications preferences.

Regards,



**Dennis Wilkins**  
Company Secretary

# MLG Oz Ltd

ACN 102 642 366

## **NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM**

FOR THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD  
ON 2 NOVEMBER 2022 AT 2:00PM (AWST)  
AT  
QUALITY INN RAILWAY MOTEL, 51 FORREST STREET, KALGOORLIE WA 6430

### ***THIS DOCUMENT IS IMPORTANT***

*If you do not understand this document or are in doubt as to how you should vote, you should consult your stockbroker, solicitor, accountant, or other professional adviser.*

THE ANNUAL REPORT IS AVAILABLE ON THE COMPANY'S WEBSITE:  
**[www.mlgoz.com.au](http://www.mlgoz.com.au)**

## NOTICE OF ANNUAL GENERAL MEETING

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Notice is hereby given that the annual general meeting of Shareholders of MLG Oz Ltd will be held at the Quality Inn Railway Motel, 51 Forrest Street, Kalgoorlie WA 6430 on 2 November 2022 at 2:00pm (AWST) with registration from 1:30pm (AWST) for the purpose of transacting the following business, in each case, as more particularly described in the Explanatory Statement accompanying this Notice.

The Meeting will be held as a hybrid meeting, and Shareholders will be able to participate in person or online where Shareholders will be able to watch the Meeting, ask questions and cast direct votes at the appropriate times whilst the Meeting is in progress.

All Resolutions will be conducted by poll. More information on how to join the Meeting and vote on the Resolutions can be found in the Explanatory Statement and the Online Meeting Guide, which can be found on the Company's website at [www.mlgoz.com.au/ASX announcements](http://www.mlgoz.com.au/ASX%20announcements).

The Company will be closely monitoring the evolving COVID-19 situation. If it becomes necessary or appropriate to make alternative arrangements for the holding of the Meeting, the Company will ensure that Shareholders are given as much notice as possible via information lodged with the ASX at <https://www.asx.com.au/asx/statistics/announcements.do> (ASX code: MLG) and made available on its website at [www.mlgoz.com.au/ASX announcements](http://www.mlgoz.com.au/ASX%20announcements).

Capitalised terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

### FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report of the Company, the Directors' Report (including the Remuneration Report) and the Auditor's Report for the year ended 30 June 2022.

### RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

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

*That, for the purpose of section 250R(2) of the Corporations Act, the Remuneration Report, which forms part of the Directors' Report for the financial year ended 30 June 2022, be adopted.*

**Note:** In accordance with section 250R(3) of the Corporations Act, the vote on this Resolution will be advisory only and does not bind the Directors or the Company.

A Voting Prohibition Statement for this Resolution is set out below.

### RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR GARRET DIXON

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

*That, for the purposes of rule 3.6 of the Constitution and Listing Rule 14.5 and for all other purposes, Mr Garret Dixon, who retires in accordance with rule 3.6(c) of the Constitution and, being eligible for re-election, be re-elected as a Director of the Company.*

### RESOLUTION 3: APPROVAL OF 10% PLACEMENT FACILITY

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

*That in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.*

A Voting Exclusion Statement for this Resolution is set out below.

## **RESOLUTION 4: APPROVAL OF MLG EMPLOYEE SECURITIES INCENTIVE PLAN**

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

*That, for the purposes of Exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the employee incentive scheme of the Company known as the "MLG Employee Securities Incentive Plan" and the issue of Securities under that plan, on the terms and conditions in the Explanatory Statement.*

A Voting Exclusion Statement and Voting Prohibition Statement for this Resolution is set out below.

## **RESOLUTION 5: APPROVAL OF POTENTIAL TERMINATION BENEFITS**

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

*That, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the "MLG Employee Securities Incentive Plan", approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Statement.*

A Voting Prohibition Statement for this Resolution is set out below.

## **RESOLUTION 6: APPROVAL OF THE GRANT OF PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR**

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

*That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 812,739 FY21 Performance Rights to Mr Murray Leahy (or his nominees) under the terms of the MLG Employee Securities Incentive Plan (including the issue or transfer of Shares on the vesting and exercise of those Performance Rights) and otherwise in accordance with the terms and conditions set out in the Explanatory Statement.*

A Voting Exclusion Statement and a Voting Prohibition Statement for this Resolution is set out below.

## **RESOLUTION 7: APPROVAL OF THE GRANT OF PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR**

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

*That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 1,531,320 FY22 Performance Rights to Mr Murray Leahy (or his nominees) under the terms of the MLG Employee Securities Incentive Plan (including the issue or transfer of Shares on the vesting and exercise of those Performance Rights) and otherwise in accordance with the terms and conditions set out in the Explanatory Statement.*

A Voting Exclusion Statement and a Voting Prohibition Statement for this Resolution is set out below.

Dated: 19 September 2022



By order of the Board of Directors  
Dennis Wilkins

**Company Secretary**

## **VOTING EXCLUSIONS AND PROHIBITIONS**

### **Resolution 1 – Adoption of Remuneration Report**

#### *Voting Prohibition*

A vote on Resolution 1 must not be cast:

- in any capacity, by or on behalf of a member of the KMP, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member; or
- by a person appointed as a proxy if the person is a member of the KMP at the date of the Meeting, or a Closely Related Party of KMP.

However, a person (a **Voter**) described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1 and either:

- the Voter is appointed as proxy in writing that specifies the way the proxy is to vote on Resolution 1; or
- the Voter is the Chair and the appointment of Chair as proxy for a person entitled to vote on Resolution 1:
  - does not specify a voting direction; and
  - expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the KMP.

### **Resolution 3 – Approval of 10% Placement Facility**

#### *Voting Exclusion*

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder); or
- an associate of that person or those persons.

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

- a person as 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

### **Resolution 4 – Approval of MLG Employee Securities Incentive Plan**

#### *Voting Exclusion*

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a person who is eligible to participate in the Plan; or
- an associate of that person or those persons.

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

- a person as 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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

- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### *Voting Prohibition*

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- the proxy is either a member of the KMP or a Closely Related Party of such member; and
- the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- the proxy is the Chair; and
- the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the KMP.

### **Resolution 5 – Approval of potential termination benefits**

#### *Voting Prohibition*

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- the proxy is either a member of the KMP or a Closely Related Party of such member; and
- the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- the proxy is the Chair; and
- the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the KMP.

In addition to the above, in accordance with section 200E(2A) of the Corporations Act, a vote on Resolution 5 must not be cast by any participants or potential participants in the Plan and their associates, otherwise the benefit of Resolution 5 will be lost by such a person in relation to that person's future retirement.

However, a vote may be cast by such a person if:

- the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- it is not cast on behalf of the person or an associate of the person.

### **Resolution 6 and Resolution 7 – Approval of the grant of Performance Rights to the Managing Director**

#### *Voting Exclusion*

The Company will disregard any votes cast in favour of Resolutions 6 and 7 by or on behalf of:

- Mr Murray Leahy (or his nominees);
- a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolutions 6 and 7 by:

- a person as 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

*Voting Prohibition*

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 6 or 7 if:

- the proxy is either a member of the KMP or a Closely Related Party of such member; and
- the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- the proxy is the Chair; and
- the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the KMP.



## PROVISION OF AGM MATERIALS

Following the passing of the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth), the Company will now issue notices of annual general meetings electronically unless a Shareholder has made an election to receive a paper copy of these documents.

All Shareholders will be able to access the Notice of Meeting and the Online Meeting Guide on the Company's website at: [www.mlgoz.com.au/ASX announcements](http://www.mlgoz.com.au/ASX_announcements). The Company has also provided the Meeting materials on the Company's ASX announcements page, which are therefore available through the ASX market announcements platform by inserting MLG Oz's ASX code (MLG) into the search function on <https://www.asx.com.au/asx/statistics/announcements.do>.

Any Shareholders that have nominated an email address and have elected to receive electronic communications from the Company will receive an email to their nominated address with a link to an electronic copy of the Notice of Meeting (including the Proxy Form).

MLG Oz is committed to promoting positive environmental outcomes, so we encourage all Shareholders to provide an email address to receive their communications online. This ensures we are providing you with the information you need in the fastest, most cost-effective manner possible, while also significantly reducing our environmental impact. To provide your details online, visit [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) and select 'Investor Login'. In the 'Single Holding' section enter MLG Oz Ltd or the ASX code MLG in the issuer name field, your Holder Identification Number (HIN) or Security Reference Number (SRN) and registered postcode (which is shown on the front of your proxy form), and postcode, then complete the security process which is shown on the screen and click 'Login'. You will then be able to update your communications preferences.

If you are unable to access the relevant Meeting materials online, please contact the Company Secretary on +61 8 9389 2111.

## HOW TO ATTEND

The Meeting will be held as a hybrid meeting, so you can attend the Meeting in person or online.

### *In person*

The Meeting will be held at the Quality Inn Railway Motel, which is located at 51 Forrest Street, Kalgoorlie WA 6430.

The Company will be closely monitoring the evolving COVID-19 situation. If it becomes necessary or appropriate to make alternative arrangements for the holding of the Meeting, the Company will ensure that Shareholders are given as much notice as possible via information lodged with the ASX website at [asx.com.au](http://asx.com.au) (code: MLG) and on its website at [www.mlgoz.com.au](http://www.mlgoz.com.au).

### *Online meeting platform*

You can also attend the Meeting online at <https://meetings.linkgroup.com/MLG22>. Shareholders will be able watch the meeting online, ask questions and cast direct votes at the appropriate times whilst the Meeting is in progress.

We recommend logging onto our online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below.

- Enter <https://meetings.linkgroup.com/MLG22> into a web browser on a mobile or online device.
- Shareholders will need their Securityholder Reference Number or Holder Identification Number and registered postcode, which is printed at the top of the Proxy Form.
- Proxy holders will need their proxy code which Link Market Services will provide via email prior to the Meeting.

Shareholders can ask questions in writing from the online platform by clicking on the 'Ask a Question' button either at the top or bottom of the webpage. Shareholders will also be able to ask questions orally. To ask a question via telephone, Shareholders will need to contact Link Market Services on 1800 990 363 or +61 1800 990 363 **prior** to the Meeting to obtain a personalised PIN number.

More information about online participation and voting in the Meeting is available in the Online Meeting Guide at [www.mlgoz.com.au/ASX announcements](http://www.mlgoz.com.au/ASX_announcements).

The Company will be closely monitoring the evolving COVID-19 situation. If it becomes necessary or appropriate to make alternative arrangements for the holding of the Meeting, the Company will ensure that Shareholders are given as much notice as possible via information lodged with the ASX website at [asx.com.au](http://asx.com.au) (code: MLG) and on its website at [www.mlgoz.com.au](http://www.mlgoz.com.au).

## VOTING INFORMATION

### Eligibility to vote

The Board has determined, pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that persons who are registered holders of Shares as at **4:00pm (AWST) on Monday, 31 October 2022** will be entitled to attend and vote at the Meeting. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If more than one joint holder of Shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

### All Resolutions will be voted by poll

In accordance with rule 17.2 of the Company's Constitution, the Chair intends to demand a poll on each of the Resolutions proposed at the Meeting. Each Resolution considered at the Meeting will therefore be conducted by a poll, rather than on a show of hands. The Chair considers voting by poll to be in the best interests of the Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

The Chair (where appropriately authorised) intends to vote all available undirected proxies in favour of all Resolutions.

### How to vote

Shareholders may vote by:

- (a) attending the Meeting and voting either in person or by attorney or, in the case of corporate shareholders, by corporate representative; or
- (b) by appointing a proxy to attend and vote on their behalf, using the enclosed Proxy Form.

Voting on the Resolutions at the Meeting is important, and the Board encourages all Shareholders to either vote at the Meeting, or submit a valid Proxy Form.

### Voting during the Meeting

If you hold Shares in the Company, you will be able to vote on the Resolutions during the Meeting through the online platform being used to conduct the hybrid Meeting. *Voting and registration will be conducted via the online platform whether you attend the Meeting in person or online.*

You will need to login to the platform using your personal login details located on your Proxy Form to access the Meeting. Company representatives will be available to assist you to login to the online platform on your mobile device or using devices provided at the venue. However, the Directors are strongly encouraging Shareholders to lodge their Proxy Form in accordance with the instructions below to assist in the orderly conduct of the Meeting.

Shareholders who plan to attend the Meeting are asked to arrive at the venue 30 minutes prior to the time designated for the Meeting, if possible, to login to the online platform. It would be appreciated if Shareholders could bring with them their Proxy Form which contains a bar code to facilitate login.

### Voting by proxy

To vote by proxy, the Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Company's share registry, Link Market Services Limited, no later than **Monday, 31 October 2022 at 2:00pm** (that is, at least 48 hours before the Meeting). Proxies received after this time will not be accepted.

Instructions for completing the Proxy Form are outlined on the form, which may be returned by:

- (a) posting it to MLG Oz Limited C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235;
- (b) hand delivering it to Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150;
- (c) faxing it to Link Market Services Limited on fax number +61 2 9287 0309;
- (d) lodging it online at [www.investorcentre.linkgroup.com](http://www.investorcentre.linkgroup.com) in accordance with the instructions provided on the website. You will need your Holder Identification Number (HIN) or Security Reference Number (SRN) and registered postcode to lodge your proxy form online; or
- (e) by scanning the QR code on your personalised Proxy Form with your mobile device. You will need your personalised Proxy Form as well as a QR code reader application on your mobile device.

Proxies given by corporate Shareholders must be executed in accordance with their constitutions or signed by a duly authorised attorney.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- (a) each Shareholder entitled to attend and vote at the Meeting has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company and can be an individual or a body corporate; and
- (c) 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, each proxy may exercise one-half of the votes.

Lodgement of a proxy appointment will not preclude a Shareholder from attending and voting at the Meeting.

### **Chair as proxy**

If you appoint the Chair of the Meeting as your proxy (or the Chair becomes your proxy by default) and you do not direct your proxy how to vote on the proposed Resolutions set out in this Notice, then you will be authorising the Chair to vote as he or she decides on the proposed Resolutions (even if the Resolution is connected with the remuneration of a member of the Company's KMP). The Chair intends to vote (where appropriately authorised) as proxy in favour of each Resolution.

If you appoint the Chair as your proxy and wish to direct the Chair how to vote, you can do so by marking the boxes for the relevant Resolution (i.e., by directing the Chair to vote "For", "Against" or "Abstain").

If you appoint a member of the KMP (other than the Chair) or any Closely Related Party of a member of the KMP as your proxy, you must direct that person how to vote on Resolutions 1, 4, 5, 6 and 7 if you want your Shares to be voted on that Resolution. If you appoint a member of KMP (other than the Chair) or any Closely Related Party of a member of the KMP and you do not direct them how to vote on Resolutions 1, 4, 5, 6 and 7, such a person will not cast your votes on that Resolution and your votes will not be counted in calculating the required majority in the poll on that Resolution.

### **Corporate representatives**

A body corporate which is a Shareholder, or that has been appointed as a proxy, must appoint a person to act as its representative at the Meeting if it wishes to attend and vote at the Meeting. If you are a corporate representative, you will need to provide evidence of your appointment as a corporate representative with the share registry or the Company prior to the Meeting or at the registration desk on the day of the Meeting.

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au) 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](http://www.linkmarketservices.com.au).

### **Powers of attorney**

If you appoint an attorney to attend and vote at the Meeting on your behalf, the power of attorney (or a certified copy) must be received by the share registry by 2:00pm (AWST) on 31 October 2022, unless the power of attorney has previously been lodged with the share registry.

## **SHAREHOLDER QUESTIONS**

Shareholders will be able to ask questions relevant to the business of the AGM at the Meeting.

Shareholders who attend via the online platform will be able to ask questions relevant to the business of the AGM at the Meeting. Once in the online platform, click on the 'Ask a Question' button either at the top or bottom of the webpage.

To ask a question in the online meeting orally, you will need to participate in the meeting by phone. Shareholders will need to contact Link Market Services on 1800 990 363 or +61 1800 990 363 *prior to the Meeting* to obtain a personalised PIN number.

To ask a question via telephone on the day of the Meeting, please call +61 1800 290 663 after 2:00pm AWST on Wednesday, 2 November 2022 with your PIN ready. You will receive instructions on how to ask a question during the Meeting from the phone moderator. If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Instructions on how to submit questions via the online platform or the phone participation line are set out in the Online Meeting Guide which is attached to the Notice on the Company's website at [www.mlgoz.com.au/ASX/announcements](http://www.mlgoz.com.au/ASX/announcements).

Shareholders who are unable to attend the Meeting or wish to submit questions prior to the Meeting may submit written questions by emailing [reception@mlgoz.com.au](mailto:reception@mlgoz.com.au). Questions must be received by 9:00am (AWST), Monday 31 October 2022.

The more frequently raised Shareholder issues will be addressed by the Chair during the Meeting. There will be an allotted time for questions and the Board will endeavour to respond to as many Shareholder questions as possible. However, there may still not be sufficient time available at the Meeting to address all the questions raised. Please note that individual responses will not be sent to Shareholders.

### **TECHNICAL DIFFICULTIES**

Technical difficulties may arise during the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to appoint a proxy and submit a completed Proxy Form by no later than 2:00pm (AWST) 31 October 2022.

## EXPLANATORY STATEMENT

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This Explanatory Statement is prepared for the benefit of Shareholders of MLG Oz to better understand the Resolutions to be put to the annual general meeting of the Company to be held on 2 November 2022 at 2:00pm (AWST) as a hybrid meeting online and in person at the Quality Inn Railway Motel, 51 Forrest Street, Kalgoorlie WA 6430.

This Explanatory Statement forms part of, and should be read together with, the Notice of Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

### FINANCIAL STATEMENTS AND REPORTS

In accordance with section 317 of the Corporations Act, the Company's Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report for the year ended 30 June 2022 will be laid before the Meeting. A copy of the Company's Annual Report for the year ended 30 June 2022, which includes these reports, is available on the Company's website at [www.mlgoz.com.au](http://www.mlgoz.com.au) and on ASX's website [www.asx.com.au](http://www.asx.com.au).

There is no requirement for Shareholders to approve these reports. Shareholders will be given a reasonable opportunity at the Meeting to ask questions or make comments about these reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the Company's Auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

#### 1. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

##### 1.1 General

Section 250R(2) of the Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. The vote on this Resolution is advisory only and does not bind the Directors or the Company. However, the outcome of the vote and discussion will be considered by the Company's Remuneration and Nomination Committee when evaluating the remuneration arrangements of the Company in the future.

The Remuneration Report of the Company for the period ended 30 June 2022 is set out in the Company's Financial Report for the year ended 30 June 2022 on pages 13 to 21. This report includes information about the principles used to determine the nature and amount of remuneration and sets out the remuneration arrangements for each Director and member of the KMP.

As set out in the Remuneration Report, in determining executive remuneration, the Board aims to ensure that remuneration practices:

- (a) are competitive and reasonable, enabling the Company to attract and retain key talent while building a diverse, sustainable, and high achieving workforce;
- (b) are aligned to the Company's strategic and business objectives and the creation of Shareholder value;
- (c) promote a high performance culture recognising that leadership at all levels is a critical element in this regard;
- (d) are transparent; and
- (e) are acceptable to Shareholders.

Further details regarding the Company's remuneration policy and structure as to executive and non-executive remuneration are set out in the Annual Report.

Shareholders will be given a reasonable opportunity to ask questions about, or comment on, the Remuneration Report at the Meeting.

Resolution 1 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

##### 1.2 Directors' recommendation

Based on the information available, including the information contained in this Explanatory Statement and the Remuneration Report, all the Directors consider that Resolution 1 is in the best interests of the Company and recommend that Shareholders vote in favour of adopting the Remuneration Report.

## **2. RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR GARRET DIXON**

### **2.1 General**

Mr Garret John Dixon was appointed as a Director on 23 March 2021. The Board considers Mr Dixon to be an independent Director.

Rule 3.6 of the Constitution and Listing Rules 14.4 and 14.5 require that a Director must retire from office at the third annual general meeting after the Director was elected or last re-elected (other than the Managing Director), and that an election of a Director must be held at each annual general meeting. The Directors to retire at an annual general meeting are those who have held office the longest since their last election. If two or more Directors have held office for the same period, those Directors may agree between themselves which of them will retire, otherwise they are to draw lots.

In accordance with the Constitution and Listing Rule 14.5, Mr Garret Dixon retires as a Director of the Company and being eligible, offers himself for re-election.

Resolution 2 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

### **2.2 Director's biography and experience**

Mr Dixon is a non-executive Director of MLG Oz. He has extensive experience in the resources and mining contracting sectors in Australia and overseas. His work in both private and ASX-listed companies spans more than three decades, having worked in senior executive roles for major mine owners, mine operators and contractors. Until recently, Mr Dixon held the position of Executive Vice President and President Bauxite at NSYE-Listed Alcoa Corporation, where he was responsible for Alcoa's global bauxite mining business. Mr Dixon's previous roles have also included Executive General Manager of Henry Walker Eltin Group Limited and Managing Director of ASX-listed Gindalbie Metals Ltd.

Mr Dixon is a member of the Audit and Risk Committee and the Health, Safety, Environment and Community Committee, and is chair of the Remuneration and Nomination Committee.

If elected, Mr Dixon is considered by the Board (with Mr Dixon abstaining) to be an independent Director. Mr Dixon is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

The Company confirms that it took appropriate checks into Mr Dixon's background and that these checks did not identify any information of concern.

Mr Dixon has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

### **2.3 Directors' recommendation**

Based on the information available, including the information contained in this Explanatory Statement, all the Directors consider that Resolution 2 is in the best interests of the Company, as Mr Dixon has a wealth of experience and expertise which is valuable to the Company. The Directors (other than Mr Dixon because of his interest in this Resolution) unanimously recommend that Shareholders vote in favour of Resolution 2.

## **3. RESOLUTION 3: APPROVAL OF 10% PLACEMENT FACILITY**

### **3.1 General**

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 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 AGM, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index, and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes as at the date of this Notice. If, on the date of the Meeting, the Company is not an eligible entity under the Listing Rules for the purposes of Listing Rule 7.1A, then Resolution 3 will be withdrawn.

Resolution 3 seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

### 3.2 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires on the earlier to occur of:
  - (i) the date that is 12 months after the date of the AGM at which the approval is obtained;
  - (ii) the time and date of the Company's next annual general meeting; or
  - (iii) the time and date of the approval by the holders of the Company's ordinary securities of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

#### (10% Placement Period).

The Company will only issue and allot the Equity Securities pursuant to the 10% Placement Facility during the 10% Placement Period.

- (b) Any Equity Securities issued under Listing Rule 7.1A.2 must be in an existing quoted class of the Company's Equity Securities and issued for cash consideration which is not less than 75% of the volume weighted average price for securities in that class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
  - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) Equity Securities issued under Listing Rule 7.1A.2 can only be issued for cash consideration.

The purpose of seeking the 10% Placement Facility is to give the Company the flexibility to issue Equity Securities in addition to the 15% placement capacity afforded to the Company under ASX Listing Rule 7.1, should the Board identify a need and opportunity to do so.

The Company may seek to issue the Equity Securities to raise funds for making (or securing the right to make) one or more acquisitions (including expenses associated with such an acquisition) and/or to advance its existing business; and/or general working capital; so that the Company has the necessary working capital and flexibility to consider, and if thought fit, to put it in a stronger position to make (or secure the right to make) one or more acquisitions and/or to further its existing business.

- (d) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
  - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the relevant class of the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.26 50% decrease in Issue Price	\$0.52 Issue Price	\$1.04 100% increase in Issue Price
Current Variable A 145,669,163 Shares	10% voting dilution	14,566,916 Shares		
	Funds raised	\$3,787,398	\$7,574,796	\$15,149,593
50% increase in current Variable A 218,503,744 Shares	10% voting dilution	21,850,374 Shares		
	Funds raised	\$5,681,097	\$11,362,194	\$22,724,389
100% increase in current Variable A 291,338,326 Shares	10% voting dilution	29,133,832 Shares		
	Funds raised	\$7,574,796	\$15,149,593	\$30,299,185

The table has been prepared on the following assumptions:

- (i) Shareholders approve Resolution 3.
  - (ii) The Company issues, in a single allotment, the maximum number of Equity Securities available under the 10% Placement Facility.
  - (iii) No Convertible Securities (including any Convertible Securities issued under the 10% Placement Facility) are converted into Shares before the date of the issue of the Equity Securities.
  - (iv) 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%.
  - (v) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of this Meeting.
  - (vi) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
  - (vii) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities under the 10% Placement Facility includes Convertible Securities, it is assumed that those Convertible Securities are converted into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
  - (viii) The issue price is \$0.52 being the closing price of Shares on the ASX on 16 September 2022.
- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
  - (ii) the effect of the issue of the Equity Securities on the control of the Company;
  - (iii) the financial situation and solvency of the Company; and
  - (iv) advice from corporate, financial, and broking advisers (if applicable).
- The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.
- (f) The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2021 AGM held on 23 November 2021.

As at the date of this Notice, the Company has not issued any Equity Securities in the 12 months



preceding the date of the Meeting under Listing Rule 7.1A.

- (g) A voting exclusion statement is included in the Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

### 3.3 Directors' recommendation

Based on the information available, including the information contained in this Explanatory Statement, all the Directors consider that Resolution 3 is in the best interests of the Company and recommend that Shareholders vote in favour of Resolution 3. The Directors have formed this view as the passing of this Resolution will provide greater flexibility when considering future capital raising opportunities. The passing of Resolution 3 will increase the Directors' ability to issue new Shares permitted by the Listing Rules without requiring Shareholder approval.

## 4. RESOLUTION 4 – APPROVAL OF MLG EMPLOYEE SECURITIES INCENTIVE PLAN

### 4.1 General

The MLG existing Employee Securities Incentive Plan was established in July 2022, with amendments made to the Plan in accordance with its terms in September 2022 (**Plan**).

The Plan is designed to assist in the recruitment, reward, retention, and motivation of certain employees, as determined by the Board from time to time. Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan.

Resolution 4 seeks Shareholder approval of the Plan and the issue of securities and giving of benefits under the Plan from time to time, for the purposes of Listing Rule 7.2, exception 13(b) and for all other purposes.

Resolution 4 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

### 4.2 Listing Rule Approval

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 shares it has on issue at the start of that period.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the Plan from those set out in this Notice in Annexure B.

If Resolution 4 is passed, the Company will be able to issue Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 4 is not passed, any issue of Equity Securities pursuant to the Plan must either be undertaken using the Company's 15% annual placement capacity under Listing Rule 7.1, or with prior Shareholder approval.

### 4.3 Information required by Listing Rule 7.2, exception 13(b)

In accordance with Listing Rule 7.2, exception 13(b), the following information is provided in respect of the Plan:

- (a) A summary of the key terms of the Plan, as approved by the Board, is set out in Annexure B of this Explanatory Statement. A copy of the full terms of the Plan can, on request, be sent free of charge to any Shareholder by contacting the Company Secretary on (08) 9389 2111 or [reception@mlgoz.com.au](mailto:reception@mlgoz.com.au).
- (b) Since adoption of the Plan, as at the date of this Notice, 2,452,798 FY21 Performance Rights have been offered to senior management personnel under the Plan, but no Performance Rights have yet been issued.

A further 812,739 FY21 Performance Rights are proposed to be issued to Mr Murray Leahy, subject to Shareholder approval as proposed in Resolution 6. In addition, 5,835,449 FY22 Performance Rights

are proposed to be issued to senior management personnel; and a further 1,531,320 FY22 Performance Rights are proposed to be issued to Mr Murray Leahy, subject to Shareholder approval as proposed in Resolution 7. For further information on the securities proposed for issue to Mr Leahy, refer to Section 6 of the Explanatory Statement.

As at the date of this Notice, there are no Performance Rights on issue. No Shares have been issued on vesting and exercise of Performance Rights.

- (c) 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 4 is 15,000,000 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). This number comprises approximately 10% of the Company's Equity Securities currently on issue.
- (d) A voting exclusion statement for Resolution 4 is included in the Notice on pages 4-5.

#### **4.4 Potential dilution**

If the Performance Rights are granted under the terms of the Plan, and Shares allocated on vesting and exercise (if applicable) of any such Performance Rights, this will have a diluting effect on the percentage interest of existing Shareholders' holdings. If the Performance Rights granted under the Plan vest and are exercised (if applicable) and the prevailing Share price is higher than the exercise price (if any), the value of Shares may also be impacted.

#### **4.5 Directors' recommendation**

The Board (other than Mr Leahy who has a personal interest in the outcome of the Resolution) recommends that Shareholders vote in favour of Resolution 4.

### **5. RESOLUTION 5 – APPROVAL OF POTENTIAL TERMINATION BENEFITS**

#### **5.1 General**

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provide certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained.

If Resolution 5 is not passed, the Company will not be able to offer 'termination benefits' to persons who hold a 'managerial or executive office' pursuant to the terms of the Plan unless Shareholder approval is obtained each and every time such termination benefit is proposed, in accordance with section 200E of the Corporations Act.

Resolution 5 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

#### **5.2 Part 2D.2 of the Corporations Act**

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Statement.

Under the terms of the Plan and subject to the Listing Rules and the Corporations Act, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the Plan who holds:

- (a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and
- (b) Plan Securities at the time of their leaving.

### 5.3 Valuation of the termination benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give 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 will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and
- (b) the number of unvested Plan Securities that the participant holds at the time they cease 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 terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

### 5.4 Directors' recommendation

The Board declines to make a recommendation in relation to Resolution 5 due to their potential personal interests in the outcome of the Resolution.

## 6. RESOLUTIONS 6 AND 7 – APPROVAL OF THE GRANT OF PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR

### 6.1 General

Resolutions 6 and 7 seek approval for:

- (a) the grant of Performance Rights (pursuant to the terms of the Plan); and
- (b) the issue or transfer of Shares upon the vesting and exercise of those Performance Rights,

to the Company's Managing Director, Mr Murray Leahy, under the Plan for employee long term incentives.

The Plan is an annual long-term incentive (**LTI**) scheme based on financial years, with performance periods of three years duration set at the start of each financial year. The LTI incentive scheme uses the Plan (as updated and approved by Shareholders from time to time) as the vehicle for granting the appropriate incentives.

A summary of the terms of the Plan is included in Annexure B.

In line with market practice, performance based incentive programs form a key component of total remuneration for Mr Leahy. A significant portion of total annual remuneration has been placed at-risk to better align the executive Director's interests with those of Shareholders, to encourage long term sustainable growth and to assist with retention.

Resolutions 6 and 7 seek Shareholder approval for the grant of the following LTI Performance Rights and the allocation of Shares (upon the vesting and exercise of those Performance Rights) in accordance with the Plan and LTI policies of the Company (as described in Sections 6.2 and 6.3 of this Explanatory Statement):

- (a) 812,739 Performance Rights subject to the vesting criteria set out below at Section 6.2 (**FY21 Performance Rights**) (the subject of Resolution 6); and
- (b) 1,531,320 Performance Rights subject to the vesting criteria set out below at Section 6.3 (**FY22 Performance Rights**) (the subject of Resolution 7).

For each Performance Right that vests and is exercised, the Company will allocate one Share.

Further details regarding the Performance Rights are set out below.

## 6.2 FY21 Performance Rights (for the three year period ending 30 June 2024)

The Board is seeking approval of Shareholders for the issue of 812,739 FY21 Performance Rights to Mr Leahy (the subject of Resolution 6) under the Plan.

The number of FY21 Performance Rights that may vest will be determined based on total shareholder return (TSR) over a two year performance period (August 2021 to August 2023) in accordance with the table below:

FY21 Performance measures and weighting		
Total shareholder growth	Assessment of period TSR growth	% of Performance Rights that are able to vest
2 yearly growth rate of total shareholder return <sup>1</sup>	0 – 4.99%	0%
	5 – 9.99%	20%
	10 – 15.99%	50%
	greater than or equal to 16%	100%
	<b>Maximum opportunity</b>	<b>100%</b>

1. TSR growth is determined by reference to the 10 day volume weighted average price (**10-Day VWAP**) of the Company's Shares over the 10 day period commencing on 26 August 2021 (being the calendar day after the release of the Company's final results for the financial year ended 30 June 2021), plus dividends paid in the financial year ended 30 June 2021 (**FY21 VWAP**). The FY21 VWAP was \$0.927.

The relevant number of FY21 Performance Rights (if any) will vest on 1 July 2024 (**FY21 Vesting Date**) subject to Mr Leahy continuing to be employed by the Company (or any subsidiaries) (and not serving out any notice period) as at the FY21 Vesting Date.

Mr Leahy will be able to exercise vested FY21 Performance Rights (if any) until their expiry date, being five years from the date of issue of the FY21 Performance Rights.

## 6.3 FY22 Performance Rights (for the three year period ending 30 June 2025)

The Board is seeking approval of Shareholders for the issue of 1,531,320 FY22 Performance Rights to Mr Leahy (the subject of Resolution 7) under the Plan.

The number of FY22 Performance Rights that may vest will be determined based on TSR over a two year performance period (August 2022 to August 2024) in accordance with the table below:

FY22 Performance measures and weighting		
Total shareholder growth	Assessment of period TSR growth	% of Performance Rights that are able to vest
TSR compound annual growth rate <sup>1</sup>	0 – 4.99%	0%
	5 – 7.49%	20%
	7.5 – 9.99%	50%
	greater than or equal to 10%	100%
	<b>Maximum opportunity</b>	<b>100%</b>

1. TSR growth is determined by reference to the 10-Day VWAP of the Company's Shares over the 10 day period commencing on 26 August 2022 (being the calendar day after the release of the Company's final results for the financial year ended 30 June 2022), plus dividends paid in the financial year ended 30 June 2022 (**FY22 VWAP**). The FY22 VWAP was \$0.492.

The relevant number of FY22 Performance Rights (if any) will vest on 1 July 2025 (**FY22 Vesting Date**) subject to Mr Leahy continuing to be employed by the Company (or any subsidiaries) (and not serving out any notice period) as at the FY22 Vesting Date.

Mr Leahy will be able to exercise vested FY22 Performance Rights (if any) until their expiry date, being five years from the date of issue of the FY22 Performance Rights.

#### 6.4 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director of the company (Listing Rule 10.14.2); or
- (c) a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 to Listing Rule 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Performance Rights the subject of Resolutions 6 and 7 falls within Listing Rule 10.14.1 (as Mr Leahy is a Director) and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

Resolutions 6 and 7 seek the required Shareholder approval to the proposed issue of Performance Rights to Mr Leahy, under and for the purposes of Listing Rule 10.14.

If Resolution 6 is passed, the Company will be able to proceed with the issue of 812,739 FY21 Performance Rights to Mr Leahy as part of his remuneration package under the Plan for performance of the above mentioned hurdles.

If Resolution 7 is passed, the Company will be able to proceed with the issue of 1,531,320 FY22 Performance Rights to Mr Leahy as part of his remuneration package under the Plan for performance of the above mentioned hurdles.

If either or both of Resolution 6 or Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Performance Rights and the Company will negotiate with Mr Leahy an appropriate alternative payment, seeking further Shareholder approval if required.

Further, if Resolutions 6 and 7 are approved for the purposes of Listing Rule 10.14, pursuant to Listing Rule 7.2, exception 14, a grant of Performance Rights or an issue of Shares (upon the vesting and exercise of those Performance Rights) will not reduce the Company's 15% placement capacity under Listing Rule 7.1 and separate approval of Resolutions 6 and 7 is not required under Listing Rule 7.1. In addition, approval under Listing Rule 10.14 is an exception to the prohibition on a company issuing shares to related parties without member approval under Listing Rule 10.11.

Resolutions 6 and 7 are ordinary resolutions, requiring them to be passed by a simple majority of votes cast by the Shareholders entitled to vote on them.

#### 6.5 Information required by Listing Rule 10.15

In accordance with Listing Rule 10.15, the Company provides the following information:

- (a) The FY21 Performance Rights and FY22 Performance Rights will be granted to Mr Murray Leahy, the Managing Director of the Company and/or his respective nominees.
- (b) The issue of Performance Rights under Resolutions 6 and 7 fall under Listing Rule 10.14.1 as Mr Leahy is a Director.
- (c) The maximum number of securities proposed to be issued in connection with Resolution 6 to Mr Leahy is 812,739 FY21 Performance Rights (upon vesting and exercise, and in circumstances where all of these Performance Rights vest and are exercised, this entitles Mr Leahy to 812,739 Shares).

The maximum number of securities proposed to be issued in connection with Resolution 7 to Mr Leahy is 1,531,320 FY22 Performance Rights (upon vesting and exercise, and in circumstances where all of these Performance Rights vest and are exercised, this entitles Mr Leahy to 1,531,320 Shares).

- (d) Mr Leahy is entitled to receive up to 150% of his total fixed remuneration (**TFR**) in value in long term Performance Rights, with vesting dependent on achievement of the business objective performance hurdles, measured over a three year period.

Mr Leahy's current total remuneration package includes:

- (i) TFR of \$502,273 (inclusive of superannuation);
- (ii) a short-term incentive component, being the opportunity for a cash bonus of up to 90% of Mr Leahy's TFR, upon satisfaction of predetermined short term incentive performance measures in relation to safety, financial and professional targets; and
- (iii) a LTI component, being the granting of Performance Rights the subject of Resolutions 6 and 7 upon pre-determined long term performance hurdles being met (refer to Sections 6.2 and 6.3 of the Explanatory Statement for further details on the basis of the grants).
- (e) The Company has not previously issued any securities to Mr Leahy under the Plan.

- (f) The Performance Rights are issued on the terms set out in this Explanatory Statement and on the terms as summarised in Annexure A.
- (g) The Company has chosen to issue Performance Rights to Mr Leahy for the following reasons:
- (i) to focus on the long term outcomes required by the Board;
  - (ii) to align the rewards of Mr Leahy with Shareholders' interests by payment in equity; and
  - (iii) to provide an incentive to satisfy performance hurdles over a three year period which are measured on Shareholder value and provide a counterbalance for any tendency to focus on short term outcomes.
- (h) The Company has not received an independent valuation in relation to the Performance Rights the subject of Resolutions 6 and 7.

The number of long term Performance Rights proposed for grant in Resolution 6 was calculated in July 2022, with Mr Leahy entitled to receive up to 150% of his salary in value in LTI Performance Rights. The calculation was determined based on the 10-Day VWAP, plus dividends paid in the financial year ended 30 June 2021, with the 10-Day VWAP period commencing on 26 August 2021 (being the calendar day after the release of the Company's final results for the financial year ended 30 June 2021). The FY21 VWAP was \$0.927 (rounded). The value of the Performance Rights on that basis is set out in Table 1 below.

**Table 1 - Value of Performance Rights – FY21 VWAP**

Name	Relationship	Number of Performance Rights	Vesting	Value
Murray Leahy	Director	812,739	On satisfaction of vesting conditions – refer Section 6.2	\$753,409

The number of long term Performance Rights proposed for grant the subject of Resolution 7 was calculated in September 2022, with Mr Leahy entitled to receive up to 150% of his salary in value in LTI Performance Rights. The calculation was determined based on the 10-Day VWAP, plus dividends paid in the financial year ended 30 June 2022, with the 10-Day VWAP period commencing on 26 August 2022 (being the calendar day after the release of the Company's final results for the financial year ended 30 June 2022). The FY22 VWAP was \$0.492 (rounded). The value of the Performance Rights on that basis is set out in Table 2 below.

**Table 2 - Value of Performance Rights – FY22 VWAP**

Name	Relationship	Number of Performance Rights	Vesting	Value
Murray Leahy	Director	1,531,320	On satisfaction of vesting conditions – refer Section 6.3	\$753,409

The number of Performance Rights is fixed, and the value will change as the underlying Share price changes. The indicative value of the Performance Rights as at the date of this Notice, based upon the closing Share price on 16 September 2022 of \$0.52, is set out in Table 3 below.

**Table 3 - Value of Performance Rights – closing Share price**

Name	Relationship	Number of Performance Rights	Vesting	Value
Murray Leahy	Director	812,739	On satisfaction of vesting conditions – refer Section 6.2	\$422,624
Murray Leahy	Director	1,531,320	On satisfaction of vesting conditions – refer Section 6.3	\$796,286

- (i) If Resolutions 6 and 7 are approved, the Company proposes to issue the Performance Rights to Mr Leahy as soon as practicable and, in any event, within three years from the date of this AGM.

- (j) In accordance with the Plan, the Performance Rights (and any Shares allocated on the vesting and exercise of Performance Rights) will be allocated for no consideration.
- (k) A summary of the terms of the Plan is set out at Annexure B.
- (l) No loan will be provided by the Company in relation to the grant of the relevant Performance Rights (including any Shares issued on the vesting and exercise of those Performance Rights) to Mr Leahy.
- (m) Details of any securities issued under the Plan will be published in each annual report relating to a period in which the securities were issued, along with a statement that approval for the issue of those securities was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolutions 6 and 7 are approved and who were not named in this Notice, will not participate until Shareholder approval is obtained under Listing Rule 10.14.
- (n) Voting exclusion statements for Resolutions 6 and 7 are included in this Notice on pages 5-6.

## **6.6 Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. For the purposes of Chapter 2E, Mr Leahy, being the Managing Director is a "related party" of the Company and the grant of the Performance Rights (including the Shares issued on the vesting and exercise of those Performance Rights) pursuant to the Performance Rights will constitute the giving of "financial benefits".

The Board (other than Mr Leahy in respect of Resolutions 6 and 7) considers that the grant of the Performance Rights (including the allocation of Shares on the vesting and exercise of those Performance Rights) to Mr Leahy is an appropriate and reasonable component of his remuneration, and that the financial benefit represented by the grant of the Performance Rights (including the allocation of Shares on the vesting and exercise of those Performance Rights) falls within the "reasonable remuneration" exception in section 211 of the Corporations Act. For this reason, the Company is not seeking Shareholder approval of Resolutions 6 and 7 for the purposes of Chapter 2E of the Corporations Act.

## **6.7 Directors' recommendation**

The Directors (other than Mr Leahy) unanimously recommend that Shareholders vote in favour of Resolutions 6 and 7 as they believe, based on the information available, including the information contained in this Explanatory Statement, the granting of these Performance Rights will align Mr Leahy's rewards with the long-term creation of value for Shareholders.

As Mr Leahy has an interest in the outcome of Resolutions 6 and 7, he makes no recommendation to Shareholders as to how to vote on these Resolutions.

## GLOSSARY

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In this Explanatory Statement and the Notice, the following terms have the following meanings unless the context otherwise requires:

**10% Placement Facility** has the meaning given in Section 3.1 of the Explanatory Statement;

**10% Placement Period** has the meaning given in Section 3.2 of the Explanatory Statement;

**10-Day VWAP** has the meaning given in Section 6.2;

**AGM** means an annual general meeting;

**Annual Report** means the Directors' Report, the Financial Report and Auditor's Report, in respect of the financial year ended 30 June 2022;

**ASX** means ASX Limited ABN 98 008 624 691 and where the context permits, Australian Securities Exchange operated by ASX Limited;

**Auditor** means the auditor of the Company, being HLB Mann Judd (WA Partnership);

**Auditor's Report** means the Auditor's report on the Financial Report;

**Board** means the board of Directors of MLG Oz, as constituted from time to time;

**Chair** means the chair of the Meeting;

**Closely Related Party** has the meaning given in the Corporations Act;

**Company** or **MLG Oz** means MLG Oz Ltd ACN 102 642 366;

**Constitution** means the existing constitution of Company adopted in 2021, as amended;

**Convertible Security** means a security of the Company which is convertible into Shares;

**Corporations Act** means the Corporations Act 2001 (Cth), as amended;

**Director** means a director of the Company;

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company;

**Equity Securities** has the same meaning as in the Listing Rules;

**Explanatory Statement** means the Explanatory Statement accompanying the Notice;

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company;

**FY21 Performance Right** has the meaning given in Section 6.1;

**FY22 Performance Right** has the meaning given in Section 6.1;

**FY21 Vesting Date** has the meaning given in Section 6.2;

**FY22 Vesting Date** has the meaning given in Section 6.3;

**FY21 VWAP** has the meaning given in Section 6.2;

**FY22 VWAP** has the meaning given in Section 6.3;

**KMP** means key management personnel of the MLG Oz Group from time to time;

**Listing Rules** means the Listing Rules of the ASX;

**LTI** means long-term incentive;

**Meeting** means the 2022 AGM of Shareholders to be held as a hybrid meeting for the purpose of considering the Resolutions;

**MLG Oz Group** or **Group** means MLG Oz and its Related Bodies Corporate;

**Notice** or **Notice of Meeting** means the notice of meeting accompanying this Explanatory Statement, including the Proxy Form;



**Online Meeting Guide** means the guide containing instructions on how to participate in the Meeting which is available on the Company's website at [www.mlgoz.com.au/ASX announcements](http://www.mlgoz.com.au/ASX/announcements);

**Performance Rights** means a right granted under the Plan to acquire one or more Shares by transfer or allotment;

**Plan** means the Company's employee securities incentive plan, the subject of Resolution 4;

**Plan Securities** has the meaning given in Section 5.1.

**Proxy Form** means the proxy form attached to the Notice;

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report;

**Resolution** means a resolution contained in the Notice;

**Section** means a section of the Explanatory Statement;

**Securities** means any Equity Securities of the Company (including Shares, Options and/or Performance Rights);

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

**Shareholder** means the holder of a Share;

**TFR** means total fixed remuneration;

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules;

**TSR** means total shareholder return; and

**VWAP** means volume weighted average price.

## ANNEXURE A

### SUMMARY OF THE TERMS OF THE PERFORMANCE RIGHTS

The key terms of the Performance Rights are set out below. Unless otherwise defined below, any capitalised terms used in this section relating to the grant of Performance Rights refer to terms defined in the Plan rules only.

1. **(Entitlement):** Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
2. **(Issue Price):** The Performance Rights are issued for nil cash consideration.
3. **(Vesting Conditions):** The Performance Rights are subject to the following Vesting Conditions:
  - (a) You must be employed by the Company (or any subsidiaries) on the Vesting Date and not be serving out a notice period, on the Vesting Date;
  - (b) The number of Performance Rights that will be exercisable are dependent on the Company's Total Shareholder Return (**TSR**) determined in accordance with the below:

FY21 Performance Rights	
2 Yearly Growth Rate of TSR	% of Performance Rights that are exercisable
0 – 4.99%	0%
5 – 9.99%	20%
10 – 15.99%	50%
greater than or equal to 16%	100%

FY22 Performance Rights	
TSR Compound Annual Growth Rate	% of Performance Rights that are exercisable
0 – 4.99%	0%
5 – 7.49%	20%
7.5 – 9.99%	50%
greater than or equal to 10%	100%

**Note:** TSR = 10 day Volume Weighted Average Price (VWAP) of the Company's Share Price + dividends paid in the Financial Year (FY). The 10 day VWAP period commences 1 calendar day after the release of the Company's full year financial results.

4. **(Vesting):** The relevant number of Performance Rights as calculated in accordance with clause 3(b) will vest respectively on 1 July 2024 (FY21 Performance Rights) and 1 July 2025 (FY22 Performance Rights) (**Vesting Date**). The Company will notify the holder in writing (**Vesting Notice**) within 3 business days of becoming aware that the relevant Vesting Condition has been satisfied.
5. **(Expiry Date):** The Performance Rights will expire and lapse on the first to occur of the following:
  - (a) The Vesting Conditions becoming incapable of satisfaction due to your cessation of employment with the Company (or any subsidiaries) subject to the exercise of the Board's discretion under the Plan; and
  - (b) 5:00pm (Perth time) on the date which is 5 years after the date of issue of the Performance Rights (Expiry Date).
6. **(Exercise):** At any time between receipt of a Vesting Notice and the Expiry Date (as defined in clause 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.
7. **(Issue of Shares):** As soon as practicable after the valid exercise of a vested Performance Right, the Company will:

- (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
  - (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;
  - (c) if required, and subject to clause 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
  - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
8. **(Restrictions on transfer of Shares):** If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
9. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
10. **(Transferability of the Performance Rights):** The Performance Rights are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
11. **(Dividend Rights):** A Performance Right does not entitle the holder to any dividends.
12. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
13. **(Quotation of the Performance Rights):** The Company will not apply for quotation of the Performance Rights on any securities exchange.
14. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.
15. **(Entitlement and bonus issues):** Subject to the rights under clause 16, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
16. **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
17. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
18. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon winding up of the Company.
19. **(Takeover prohibition):**
- (a) the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
  - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
20. **(Change of Control):** Upon a “Change of Control Event”, the board may in its discretion determine the manner in which any or all the unvested Performance Rights will be dealt with. A “Change of Control Event” will occur in the scenario(s) as defined in the Plan.
21. **(Leaver):** Where the holder becomes a Leaver (as that term is defined in the Plan) all unvested Performance Rights will automatically be forfeited by the holder unless the Board otherwise determines in its discretion to permit some or all of the Performance Rights to vest. The Holder is not permitted to exercise any Performance Rights while serving a period of notice, unless the Board otherwise determines in its absolute discretion (this clause applies to vested and unvested Performance Rights).

22. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
23. **(Amendments required by the ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
24. **(Plan):** The Performance Rights are issued pursuant to and are subject to the Employee Securities Incentive Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.
25. **(Constitution):** Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

## ANNEXURE B

### SUMMARY OF THE KEY TERMS OF THE MLG EMPLOYEE SECURITIES INCENTIVE PLAN

The following is a summary of the material terms and conditions of the Plan:

1. **(Eligible Participant):** A person is eligible to participate in the Plan (**Eligible Participant**) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company.

This relevantly includes, amongst others:

- (a) an employee or director of the Company or an individual who provides services to the Company;
- (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
- (c) a prospective person to whom paragraphs (a) or (b) apply;
- (d) a person prescribed by the relevant regulations for such purposes; or
- (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).

2. **(Maximum allocation):**

The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

- (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus
- (b) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.

3. **(Purpose):** The purpose of the Plan is to:

- (a) assist in the reward, retention, and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to Shareholder value creation; and
- (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its associated bodies corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

4. **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

5. **(Eligibility, invitation, and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

7. **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

8. **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

9. **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

**Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

11. **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules: any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

13. **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank *pari passu* in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

14. **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
15. **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

16. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
17. **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect, or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.



MLG Oz Limited

ACN 102 642 366

## LODGE YOUR VOTE



### ONLINE

<https://investorcentre.linkgroup.com>



### BY MAIL

MLG Oz 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  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150



### ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

## PROXY FORM

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

### APPOINT A PROXY

☐ the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair 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 **2:00pm (AWST) on Wednesday, 2 November 2022 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **Quality Inn Railway Motel, 51 Forrest Street, Kalgoorlie WA 6430** or logging in online at <https://meetings.linkgroup.com/MLG22> (refer to details in the Virtual Annual General Meeting Online Guide).

**Important for Resolutions 1, 4, 5, 6 & 7:** If the Chair 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 Chair of the Meeting to exercise the proxy in respect of Resolutions 1, 4, 5, 6 & 7, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chair 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\*

For Against Abstain\*

1 Adoption of Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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5 Approval of Potential Termination Benefits

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Re-election of Director – Mr Garret Dixon

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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6 Approval of the Grant of Performance Rights to the Managing Director FY 21

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Approval of 10% Placement Facility

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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7 Approval of the Grant of Performance Rights to the Managing Director FY 22

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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4 Approval of MLG Employee Securities Incentive Plan

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf 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).

MLG PRX2201N



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

### DEFAULT TO 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 those 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 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 received at [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au) prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://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 **2:00pm (AWST) on Monday, 31 October 2022**, 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

<https://investorcentre.linkgroup.com>

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 <https://investorcentre.linkgroup.com> 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

MLG Oz 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\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

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

**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.**

# Virtual Meeting Online Guide

## Before you begin

Ensure your browser is compatible.  
Check your current browser by going to the website: **[whatismybrowser.com](http://whatismybrowser.com)**

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Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer – 11 and up
- Microsoft Edge – 92.0 and after

**To attend and vote you must have your securityholder number and postcode.**

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

**Please make sure you have this information before proceeding.**

# Virtual Meeting Online Guide

## Step 1

Open your web browser and go to <https://meetings.linkgroup.com/MLG22>

## Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

**Note:** If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

## 1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

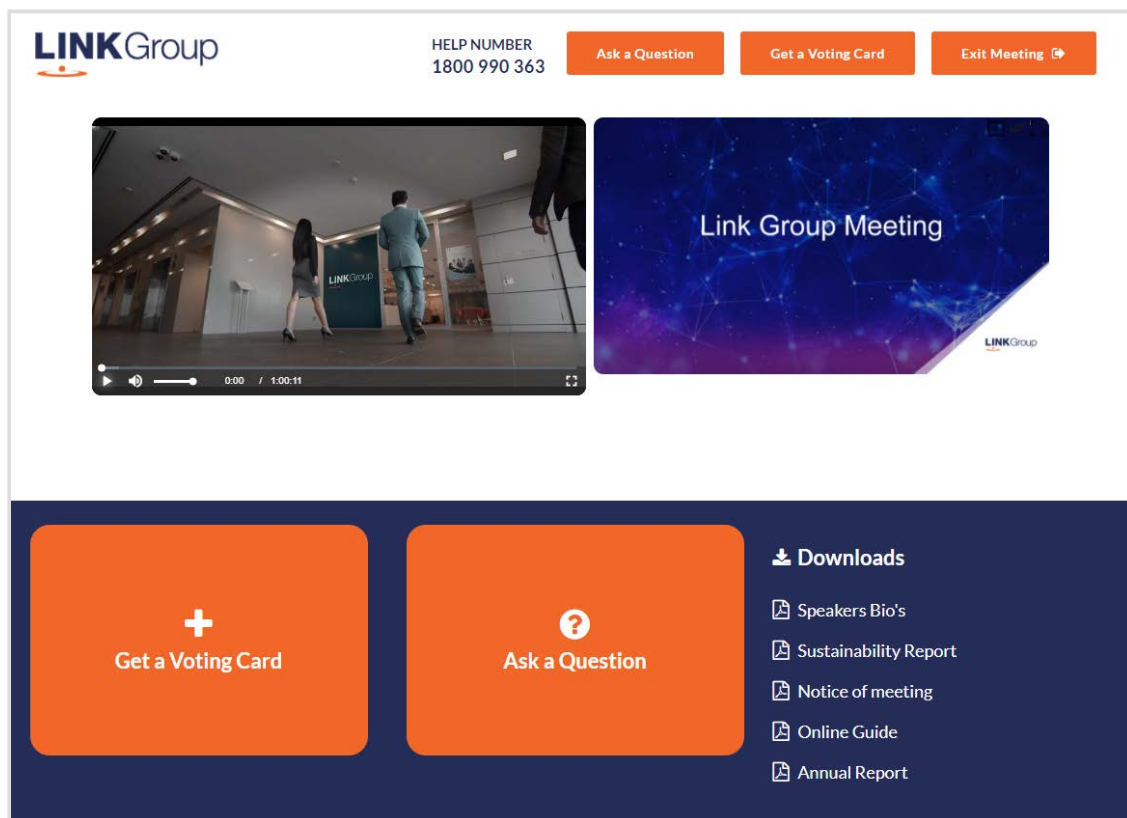
If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.





## Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

## Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

**Note:** If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

**Note:** You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

Once voting has been closed all submitted voting cards cannot be changed.

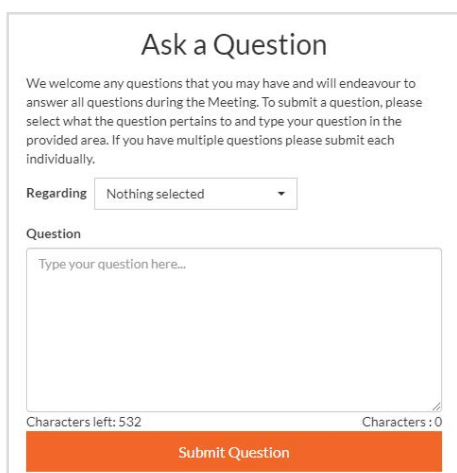
# Virtual Meeting Online Guide *continued*

## 2. How to ask a question

**Note:** Only verified Securityholders, Proxyholders and Company Representatives are eligible to ask questions.

If you have yet to obtain a voting card, you will prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



The 'Ask a Question' form is titled 'Ask a Question'. It contains a welcome message: 'We welcome any questions that you may have and will endeavour to answer all questions during the Meeting. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.' Below this is a 'Regarding' section with a dropdown menu currently showing 'Nothing selected'. Underneath is a 'Question' section with a text input field containing the placeholder 'Type your question here...'. At the bottom left, it says 'Characters left: 532' and at the bottom right 'Characters : 0'. A red 'Submit Question' button is at the bottom center.

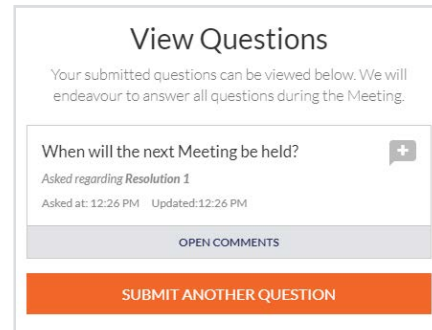
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



The 'View Questions' box is titled 'View Questions'. It contains the text: 'Your submitted questions can be viewed below. We will endeavour to answer all questions during the Meeting.' Below this is a question card for 'When will the next Meeting be held?'. The card shows 'Asked regarding Resolution 1', 'Asked at: 12:26 PM', and 'Updated: 12:26 PM'. There is a red '+' icon in the top right corner of the card. Below the card is a grey button labeled 'OPEN COMMENTS'. At the bottom of the box is a red button labeled 'SUBMIT ANOTHER QUESTION'.

## 3. Downloads

View relevant documentation in the Downloads section.

## 4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

## 5. Phone Participation

### What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363

### Joining the Meeting via Phone

#### Step 1

From your land line or mobile device, call: 1800 290 663

#### Step 2

You will be greeted with a welcome message and provided with instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to provide your PIN by the moderator. This will verify you as a securityholder and allow you to ask a question on the resolutions at the Meeting.

#### Step 3

Once the moderator has verified your details you will be placed into a waiting room where you will hear music playing.

Note: If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

#### Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

## Asking a Question

#### Step 1

When the Chairman calls for questions or comments on each item of business, **press \*1** on your keypad for the item of business that your questions or comments relates to. If at any time you no longer wish to ask a question or make a comment, you can lower your hand by **pressing \*2** on your keypad.

#### Step 2

When it is time to ask your question or make your comment, the moderator will introduce you to the meeting. Your line will be unmuted and you will be prompted to speak. If you have also joined the Meeting online, please mute your laptop, desktop, tablet or mobile device before you speak to avoid technical difficulties for you and other shareholders.

#### Step 3

Your line will be muted once your question or comment has been asked / responded to

## Contact us

### Australia

T +61 1800 990 363

E [info@linkmarketservices.com.au](mailto:info@linkmarketservices.com.au)