

# ASX Announcement

## 30 OCTOBER 2023



Dear Shareholder

The Annual General Meeting (**Meeting**) of shareholders of Altamin Limited (ABN 63 078 510 988) (**Company**) will be held at the Quest South Perth Foreshore, 22 Harper Terrace, South Perth 6151, Western Australia on Thursday, 30 November 2023 at 3:00pm (AWST).

In accordance with section 110D(1) of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Company's notice of the Meeting (**Notice**) to shareholders unless a shareholder has made a valid election to receive such documents in hard copy. The Notice can be viewed and downloaded from the Company's website at [www.altamin.com.au/](http://www.altamin.com.au/) or ASX at [www2.asx.com.au](http://www2.asx.com.au).

You may vote by attending the Meeting in person (or by attorney), by proxy or by appointing a corporate representative. The Company strongly encourages shareholders to submit their proxy appointment and voting instructions prior to the meeting in person, by post, electronically via the internet or by facsimile.

Your proxy form must be received by 3:00pm (AWST) on 28 November 2023, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. Instructions for how to lodge the proxy form are set out in the Notice.

If the Company needs to make alternative arrangements to the way in which the Meeting is held, we will notify you of any changes by way of announcement on ASX and the details will also be made available on our website at [www.altamin.com.au/](http://www.altamin.com.au/).

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, please contact the Company Secretary on 08 9321 5000 or email [info@altamin.com.au](mailto:info@altamin.com.au).

The Company encourages shareholders to provide an email address so we can communicate with you electronically for items such as notices of meeting and annual reports. Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review or update your communication preferences, please visit the Company's share registry website at <https://investor.automic.com.au/#/home>, or call 1300 288 664 or +61 2 9698 5414.

Yours sincerely,

**Stephen Hills**

Finance Director and Company Secretary





# ALTAMIN LIMITED

ABN 63 078 510 988

## NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

**Date of Meeting**

30 November 2023

**Time of Meeting**

3:00pm (AWST)

**Place of Meeting**

Quest South Perth Foreshore, 22 Harper Terrace, South Perth 6151, Western Australia

**A Proxy Form is enclosed or has otherwise been provided to you**

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the Proxy Form in accordance with the specified directions.

# ALTAMIN LIMITED

## ABN 63 078 510 988

### NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Altamin Limited ABN 63 078 510 988 will be held at 3:00pm (AWST) on 30 November 2023 at Quest South Perth Foreshore, 22 Harper Terrace, South Perth 6151, Western Australia for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

The Company will update Shareholders if arrangements for the Meeting change by way of announcement on ASX and the details will also be made available on our website at [www.altamin.com.au](http://www.altamin.com.au).

### AGENDA

#### 1 Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2023, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

#### 2 Resolution 1 – Non-Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

*"That the Remuneration Report for the year ended 30 June 2023 as set out in the 2023 Annual Report be adopted."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

**Voting exclusion statement:** The Company will disregard any votes cast on the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution. In exceptional circumstances, the Chair of the Meeting may change his voting intention on the Resolution, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against this Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

#### 3 Resolution 2 – Re-election of Mr Alexander Burns as a Director

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

*"That, Mr Alexander Burns, who retires in accordance with clause 6.1(f)(i) of the Constitution and Listing Rule 14.5 and, being eligible for re-election, be re-elected as a Director."*

#### **4 Resolution 3 – Approval of Plan**

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

*"That, for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the Plan, a summary of the rules of which are set out in Annexure A to the Explanatory Memorandum, and the issue of up to a maximum of 39,171,675 Incentives under the Plan over a period of up to 3 years from the date of the Meeting for employees and Directors known as Eligible Employees (as defined in the Plan) on the terms and conditions described in the Explanatory Memorandum."*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is eligible to participate in the employee incentive scheme; or
- (b) an Associate of those persons.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

#### **5 Resolution 4 – Grant of Incentive Options to Mr Geraint Harris (Managing Director) or his nominee(s)**

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

*"That, for the purposes of Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 4,500,000 Incentive Options for no cash consideration to Mr Geraint Harris (Managing Director) or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexures A and B to the Explanatory Memorandum)."*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Geraint Harris and his nominee(s), and other persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of those persons.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## **6 Resolution 5 – Grant of Incentive Options to Mr Stephen Hills (Director) or his nominee(s)**

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

*“That, for the purposes of Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 3,500,000 Incentive Options for no cash consideration to Mr Stephen Hills (Director) or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexures A and B to the Explanatory Memorandum).”*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Stephen Hills and his nominee(s), and other persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of those persons.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## 7 Resolution 6 – Approval of potential termination benefits to Mr Geraint Harris (Managing Director) in relation to Incentive Options

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

*“Subject to the passing of Resolution 4, that for the purposes of Listing Rule 10.19 and sections 200B and 200E of the Corporations Act, and for all other purposes, the potential termination benefits in relation to the Incentive Options described in the Explanatory Memorandum which may become payable to Mr Geraint Harris, Managing Director (or his nominee(s)), be approved.”*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) an officer of the Company or any of its child entities who is entitled to participate in a termination benefit; or
- (b) an Associate of that person.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## 8 Resolution 7 – Approval of potential termination benefits to Mr Stephen Hills (Director) in relation to Incentive Options

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

*“Subject to the passing of Resolution 5, that for the purposes of Listing Rule 10.19 and sections 200B and 200E of the Corporations Act, and for all other purposes, the potential termination benefits in relation to the Incentive Options described in the Explanatory Memorandum which may become payable to Mr Stephen Hills, Director (or his nominee(s)), be approved.”*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) an officer of the Company or any of its child entities who is entitled to participate in a termination benefit; or
- (b) an Associate of that person.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## 9 Resolution 8 – Approval of Additional 10% Placement Capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

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

**Note:** No voting exclusion statement is included for this Resolution because the Company is not proposing any issue of Equity Securities under Listing Rule 7.1A as at the date of this Notice.

## ***OTHER BUSINESS***

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**To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.**

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Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

**By order of the Board**

**Stephen Hills**

Finance Director and Company Secretary

Dated: 25 October 2023



## How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

### Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

### Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

### Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 1 and 3 to 7 (inclusive) in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with

the remuneration of a member of the Key Management Personnel.

- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. However, in exceptional circumstances, the Chair of the Meeting may change his voting intention, in which case an ASX announcement will be made. These rules are explained in this Notice.
- To be effective, proxies must be received by 3:00pm (AWST) on Tuesday, 28 November 2023. Proxies received after this time will be invalid.
- Proxy forms may be lodged using any of the following methods:
  - in person to Automic, Level 5, 126 Phillip Street, Sydney, NSW 2000;
  - by post to Automic, GPO Box 5193, Sydney, NSW 2001;
  - by email to [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au); or
  - by facsimile to + 61 2 8583 3040; or
  - by recording the proxy appointment and voting instructions via the internet at <https://investor.automic.com.au/#/loginsah> or scanning the QR code on the Proxy Form using your smartphone. Only registered Shareholders may access this facility and will need their Holder Identification Number (HIN) or Securityholder Reference Number (SRN).

- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 3:00pm (AWST) on Tuesday, 28 November 2023. If facsimile transmission is used, the Power of Attorney must be certified.

#### **Shareholders who are entitled to vote**

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4:00pm (AWST) on Tuesday, 28 November 2023. The Company advises that a poll will be conducted for all Resolutions.

#### **Receiving shareholder communications**

Shareholders can elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details by contacting Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

# ALTAMIN LIMITED

## ABN 63 078 510 988

### EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

#### 1 Financial Reports

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2023, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

#### 2 Resolution 1 – Non-Binding Resolution to adopt Remuneration Report

##### 2.1 General

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2023 Annual Report be adopted. The Remuneration Report is set out in the Company's 2023 Annual Report and is also available on the Company's website ([altamin.com.au](http://altamin.com.au)).

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second annual general meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second annual general meeting. All of the Directors who were in

office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2022 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 28 November 2022. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements, and sets out the details of any equity-based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

## **2.2 Voting**

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

## **3 Resolution 2 – Re-election of Mr Alexandur Burns as a Director**

### **3.1 General**

Pursuant to Clause 6.1(f)(i) of the Company's Constitution and Listing Rule 14.5, Mr Burns, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

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

If the Resolution is passed, Mr Burns will be re-elected and will continue to act as a Director. If the Resolution is not passed, Mr Burns will not be re-elected and will cease to act as a Director.

### **3.2 Qualifications**

Mr Burns was Managing Director of Sphere Minerals Limited from 1998 to 2010. During this period, the company acquired and evaluated iron ore properties in Mauritania, West Africa. Sphere was subsequently taken over by Xstrata Plc in November 2010 for \$514 million. Mr Burns was also a non-executive Chairman of Shield Mining Limited (**Shield**), which was spun out of Sphere in 2006. Shield was a gold and base metals exploration company active in Mauritania and was taken over by Gryphon Minerals Limited in mid-2010.

### **3.3 Other material directorships**

During the past three years, Mr Burns has not held any other material directorships.

### **3.4 Independence**

Mr Burns was first appointed to the Board on 7 October 2014, and was last re-elected by Shareholders on 29 November 2021. The Board considers that Mr Burns is not an independent Director.

### **3.5 Board recommendation**

The Directors, in the absence of Mr Burns, support the re-election of Mr Burns as a director of the Company and recommend that Shareholders vote in favour of this Resolution.

## **4 Resolution 3 – Issue of Equity Securities under the Plan**

### **4.1 Purpose of the Plan**

The Directors considered that it was desirable to establish a new incentive plan to replace its existing employee incentive plan under which persons who are employees or directors of, or individuals who provide services to, a Company or any of its associated entities (**Group Company**) (**Eligible Employees**) may be offered the opportunity to subscribe for Shares, Options or Performance Rights (**Incentives**) in the Company in order to increase the range of potential incentives available to them and to strengthen links between the Company and its employees and Directors and accordingly adopted the Employee Awards Plan (**Plan**). Compared to the Company's existing employee incentive plan, the new Plan aligns with the requirements of Division 1A of Part 7.12 of the Corporations Act, which was introduced in late 2022.

The Plan is designed to provide incentives to the employees and Directors of the Company and to recognise their contribution to the Company's success. Under the Company's current circumstances, the Directors consider that the proposed incentives under the Plan to employees and Directors are a cost effective and efficient incentive for the Company as opposed to alternative forms of incentives such as cash bonuses or increased remuneration. To enable the Company to secure employees and Directors who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The Plan is designed to achieve this objective, by encouraging continued improvement in performance over time and by encouraging personnel to acquire and retain significant shareholdings in the Company.

Under the Plan, the Board may offer to Eligible Employees the opportunity to subscribe for such number of Incentives in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of which is set out in Annexure A to this Explanatory Memorandum and in the offer made to the Eligible Employees under the Plan. Incentives granted under the Plan will be offered to Eligible Employees on the basis of the Board's view of the contribution of that Eligible Person to the Company.

The maximum number of Incentives proposed to be issued under the Plan for the 3 years following Shareholder approval is expected to be 39,171,675 Incentives. Once this number is reached, the Company will need to seek fresh approval from Shareholders if the subsequent issue of Options is to fall within Listing Rule 7.2 Exception 13.

### **4.2 Shareholder approval requirements**

Shareholder approval is sought under Listing Rule 7.2 Exception 13(b) and for all other purposes for the approval of the Plan and the grant of Incentives under the Plan for the 3 years following the date of the Meeting.

Shareholder approval is required if any issue of Incentives pursuant to the Plan is to fall within the exception to the calculation of the 25% limit imposed by Listing Rules 7.1 and 7.1A on the number of Equity Securities which may be issued without Shareholder approval. Accordingly, Shareholder approval is sought for the purposes of Listing Rule 7.2 Exception 13(b) which provides that Listing Rules 7.1 and 7.1A does not apply to an issue of Equity Securities under an employee incentive scheme that has been approved by the holders of ordinary securities within three years of the date of issue.

Prior Shareholder approval will be required before any Director or related party of the Company can participate in the Plan.

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-backs, including an "employee share buy-back". In order for the Company to undertake a buy-back of Incentives under the Plan (for example, if Incentives held by an Eligible Employee become subject to compulsory divestiture in accordance with the Plan) using this simplified procedure, the Plan must be approved by Shareholders.

### 4.3 Information requirements under Listing Rule 7.2 Exception 13(b)

In accordance with the requirements of Listing Rule 7.2 Exception 13(b), the following information is provided to Shareholders:

- (a) a summary of the terms of the Plan is contained in Annexure A to this Explanatory Memorandum;
- (b) this is the first approval sought under Listing Rule 7.2 Exception 13(b) with respect to the Plan, however a previous employee incentive plan was approved by Shareholders on 29 October 2021;
- (c) a total of 1,960,000 Equity Securities have been issued pursuant to the previous employee incentive plan;
- (d) the maximum number of Incentives proposed to be issued under the Plan under Exception 13(b) to Listing Rule 7.2 for the 3 years following approval of this Resolution is 39,171,675 Incentives; and
- (e) a voting exclusion statement has been included in the Notice for the purposes of this Resolution.

### 4.4 Consequences of passing the Resolution

If the Resolution is passed, the Company will be able to issue Incentives under the Plan up to the maximum number set out in this Notice. In addition, those issues of Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1 and Listing Rule 7.1A. In addition, any share buy-back undertaken in accordance with the terms of the Plan will constitute an "employee share buy-back" for the purposes of the Corporations Act, enabling the Company to undertake a buy-back of Incentives without the need for separate shareholder approval at the time of the buy-back, subject to any applicable limits imposed by the Corporations Act. This would apply to both Incentives currently on issue and any Incentives issued after Shareholder approval is obtained at the Meeting.

If the Resolution is not passed, the Company will be able to proceed to issue Options under the Plan, however the issue of those Options will not fall within the exception to the calculation of the 25% limit imposed by Listing Rules 7.1 and 7.1A and therefore effectively decreasing the number of Equity Securities which may be issued without Shareholder approval. In addition, the Company will not be able to undertake a share buy-back in relation to the Incentives for the purposes of the Corporations Act without obtaining separate shareholder approval for each buy-back.

The Company has no specific plan to undertake an employee share buy-back in relation to any Incentives currently on issue, however Resolution 3 provides the Company the authority to do so in an efficient manner if it is necessary to do so in the future.

## 5 Resolutions 4 and 5 – Grant of Incentive Options to Mr Geraint Harris (Managing Director) and Mr Stephen Hills (Director) or their nominees

### 5.1 Background

The Company proposes to grant a total of up to 8,000,000 Options, on the terms and conditions set out in Annexure B to this Explanatory Memorandum (**Incentive Options**), to Mr Harris (Managing Director) and Mr Hills (Director) (together, **Participating Directors**), or their nominees as follows:

- (a) up to 4,500,000 Incentive Options to Mr Harris or his nominee(s) (the subject of Resolution 4), comprising:
  - (i) up to 1,500,000 Tranche 1 Incentive Options;

- (ii) up to 1,500,000 Tranche 2 Incentive Options; and
- (iii) up to 1,500,000 Tranche 3 Incentive Options; and
- (b) up to 3,500,000 Incentive Options to Mr Hills or his nominee(s) (the subject of Resolution 5), comprising:
  - (i) up to 1,166,666 Tranche 1 Incentive Options;
  - (ii) up to 1,166,667 Tranche 2 Incentive Options; and
  - (iii) up to 1,166,667 Tranche 3 Incentive Options.

The grant of Incentive Options encourages the Participating Directors to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company's current circumstances, the Directors consider (in the absence of the Participating Directors) that the incentives intended for the Participating Directors represented by the grant of these Incentive Options are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.

## 5.2 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each of the Participating Directors is a related party of the Company.

In relation to this Resolution, the Board (excluding the Participating Directors) has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of the Incentive Options as the issue, which forms part of the remuneration package for the Participating Directors, is considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

## 5.3 Total remuneration package

The Participating Directors' fees per annum (including superannuation) and the total financial benefit to be received by them in this current period, as a result of the grant of the Incentive Options the subject of the Resolutions, are as follows:

Participating Director	Fees p.a. (A\$)	Value of Incentive Options (A\$)	Total Financial Benefit (A\$)
Mr Harris	323,076*	20,100	343,176
Mr Hills	268,630	15,634	284,264

*\*Converted to A\$ based on the AUD/GBP exchange rate as at 16 October 2023, given Mr Harris' fees are paid in GBP.*

The indicative average valuation of A\$0.0045 per Incentive Option is a theoretical valuation of each Incentive Option using the Black-Scholes Model.

#### 5.4 Valuation of Incentive Options

The Company's internal management have valued the Incentive Options proposed to be granted to the Participating Directors using the Black-Scholes Model. The value of an option or right calculated by the Black-Scholes Model is a function of a number of variables. The valuation of the Incentive Options has been prepared using the following assumptions:

Variable	Input		
	Tranche 1	Tranche 2	Tranche 3
Share price	\$0.063	\$0.063	\$0.063
Exercise price	\$0.09	\$0.12	\$0.15
Risk Free Interest Rate	4.06%	4.06%	4.06%
Volatility	20.094%	20.094%	20.094%
Time (years to expiry)	5.13	5.13	5.13
Vesting Date	30 November 2024	30 November 2025	30 November 2026

Any change in the variables applied in the Black Scholes Method calculation between the date of the valuation and the date the Incentive Options are granted would have an impact on their value.

Based on the assumptions, it is considered that the estimated average value of the Incentive Options proposed to be granted to the Participating Directors is \$0.0045 per Incentive Option.

#### 5.5 Directors' recommendation

All the Directors were available to make a recommendation.

The Directors (other than the Participating Directors) recommend that Shareholders vote in favour of Resolutions 4 and 5. The Participating Directors decline to make a recommendation about Resolutions 4 and 5 as they have an interest in the outcome of these particular Resolutions as they relate to the proposed grant of Incentive Options to them or their nominees.

The Board is not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

#### 5.6 Information Requirements – Listing Rules 10.14 and 10.15

Listing Rule 10.14 provides that the Company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- a director of the Company (Listing Rule 10.14.1);
- an Associate of a director of the Company (Listing Rule 10.14.2); or



- a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its Shareholders.

The proposed grant of Incentive Options to the Participating Directors pursuant to Resolutions 4 and 5 falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

If Resolution 4 is passed, the Company will grant up to 4,500,000 Incentive Options to Mr Harris or his nominee(s), as noted above.

If Resolution 5 is passed, the Company will grant up to 3,500,000 Incentive Options to Mr Hills or his nominee(s), as noted above.

If either Resolution 4 or 5 is not passed, the Company will not grant Incentive Options to Mr Harris and Mr Hills or their nominees, respectively, and the Company may need to consider alternative ways to incentivise each of them, including by the payment of cash.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) the Incentive Options will be granted to Mr Harris (Managing Director) and Mr Hills (Director) or their nominees, as noted above;
- (b) Mr Harris and Mr Hills are each Directors and therefore fall within Listing Rule 10.14.1;
- (c) up to a total of 8,000,000 Incentive Options will be granted to the Participating Directors, as follows:
  - (i) up to 4,500,000 Incentive Options to Mr Harris or his nominee(s) (the subject of Resolution 4); and
  - (ii) up to 3,500,000 Incentive Options to Mr Hills or his nominee(s) (the subject of Resolution 5);
- (d) Mr Harris and Mr Hills are each Directors and the issue the subject of this Resolution is intended to incentivise each of them, whose current total remuneration package is set out above in section 5.3;
- (e) no Equity Securities have previously been issued to the Participating Directors under the Plan (and no Equity Securities have previously issued to Mr Harris and Mr Hills under the Company's previous employee incentive plan since it was last approved by Shareholders on 29 November 2021);
- (f) the terms and conditions of the Incentive Options are set out in Annexure B to this Explanatory Memorandum;
- (g) the grant of the Incentive Options encourages the Participating Directors to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company's current circumstances, the Directors consider (in the absence of the Participating Directors) that the incentives intended for the Participating Directors (or their nominee(s)) represented by the grant of the Incentive Options are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation;
- (h) as noted above, the Company's internal management have valued the Incentive Options using the Black-Scholes Method. Based on the assumptions set out in section 5.4, it is considered

that the estimated average value of the Incentive Options to be granted to the Participating Directors is A\$0.0045 per Incentive Option;

- (i) the Incentive Options will be granted on a date which will be no later than 3 years after the date of this Meeting;
- (j) the Incentive Options will be granted for no cash consideration;
- (k) a summary of the material terms of the Plan under which the Incentive Options have been offered is set out in Annexure A to this Explanatory Memorandum;
- (l) no loan will be made to the Participating Directors in relation to the issue or exercise of the Incentive Options;
- (m) details of any Equity Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14 (as appropriate);
- (n) any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolutions 4 and 5 are approved and who were not named in this Notice will not participate until approval is obtained under that Listing Rule 10.14; and
- (o) voting exclusion statements apply to Resolutions 4 and 5 as set out in this Notice.

## **5.7 Voting**

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

## **6 Resolutions 6 and 7 - Approval of potential termination benefits to Mr Geraint Harris (Managing Director) and Mr Stephen Hills (Director) or their nominees in relation to Incentive Options**

### **6.1 Background**

As detailed in section 5 above, the Company proposes to grant:

- (a) up to 4,500,000 Incentive Options to Mr Harris or his nominee(s) under the Plan, subject to the passing of Resolution 4; and
- (b) up to 3,500,000 Incentive Options to Mr Hills or his nominee(s) under the Plan, subject to the passing of Resolution 5.

A summary of the material terms of the Plan and the Incentive Options is set out in Annexures A and B to this Explanatory Memorandum, respectively.

Under the rules of the Plan, potential termination benefits may become payable to Mr Harris and Mr Hills in respect of the Incentive Options in connection with their ceasing to be appointed by the Company.

Resolutions 6 and 7 seek Shareholder approval for the giving of those potential termination benefits to Mr Harris and Mr Hills, respectively, for all purposes of Part 2D.2 of the Corporations Act and Listing Rule 10.19 as set out in this Explanatory Memorandum.

If Resolution 4 is not passed, then Resolution 6 will have no effect.

If Resolution 5 is not passed, then Resolution 7 will have no effect.

## **6.2 Termination benefits payable to the Participating Directors or their nominees**

The rules of the Plan allow for the Board to exercise discretion in the following circumstances:

- (a) discretion to determine that any unvested or vested will not immediately lapse upon the Participating Directors ceasing to be appointed by the Company; and
- (b) a general discretion to reduce or waive the vesting conditions (if any) to the Incentive Options in whole or in part at any time and in any particular case, which might include the exercise of that discretion in the context of the Participating Directors' cessation of appointment.

The benefits noted above are in addition to statutory entitlements, any payment in lieu of notice and accrued contractual entitlements, comprised of any outstanding remuneration and any accrued leave entitlements as at the date of termination.

## **6.3 Sections 200B and 200E of the Corporations Act**

Part 2D.2 of the Corporations Act restricts the benefits that can be given to persons who hold a "managerial or executive office" (as defined in the Corporations Act), or persons who have in the 3 years before their termination held a managerial or executive office, on leaving their employment with the Company or ceasing to be appointed as a director of the Company or any of its related bodies corporate, unless an exception applies.

Section 200B of the Corporations Act applies to managerial or executive officers of the Company or any of its subsidiaries, which will include the Participating Directors.

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if it is approved by shareholders under section 200E of the Corporations Act or another exemption applies.

The term "benefit" has a wide operation and would include the exercise of Board discretion in the circumstances noted above upon termination or cessation of employment in accordance with their terms (including the terms of the Plan under which they are offered).

Accordingly, Shareholder approval is sought for the purposes of section 200E of the Corporations Act to allow the Company to deal with the Incentive Options upon termination or cessation of appointment of the Participating Directors in accordance with the rules of the Plan, where to do so would involve giving a "benefit" to the Participating Directors in connection with them ceasing to hold a managerial or executive office.

The approvals are sought in relation to the Incentive Options proposed to be granted to the Participating Directors under Resolutions 4 and 5.

The value of any benefit relating to the Incentive Options given in connection with the Participating Directors ceasing to hold managerial or executive office cannot presently be ascertained.

However, matters, events and circumstances that will, or are likely to, affect the calculation of that value are:

- (a) the number of Incentive Options held by the Participating Directors prior to termination or cessation of their appointment;
- (b) the Participating Directors' length of service and the status of the vesting conditions attaching to the Incentive Options at the time their office ceases;

- (c) whether the vesting conditions (if any) are waived or (if not waived) met, and the number of Incentive Options (which could be a portion of or all of the Incentive Options held by the Participating Directors); and
- (d) the market price of the Company's Shares on ASX on the date Shares are issued to the Participating Directors upon exercise of the Incentive Options.

#### **6.4 Listing Rule 10.19**

Shareholder approval of the benefits that may be given to the Participating Directors by virtue of the exercise of Board discretion under the rules of the Plan as set out above upon termination or cessation of the Participating Directors' office is also sought under Listing Rule 10.19.

Listing Rule 10.19 provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**). Accordingly, Shareholder approval is being sought on the basis that, if Resolutions 4 and 5 are passed, officers of the Company (including the Participating Directors) may be entitled to termination benefits under the Plan which exceed the 5% Threshold.

Depending upon the value of the termination benefits (see above), and the equity interests of the Company at the time such benefits may crystallise, it is uncertain if such payment would exceed the 5% Threshold. In the event of such termination benefits crystallising, the Company will comply with Listing Rule 10.19 if this Resolution is approved by Shareholders.

#### **6.5 Consequences of passing the Resolution**

If either of Resolutions 6 or 7 are passed, the Company will be able to give termination benefits in respect of the Incentive Options which may exceed the 5% Threshold to Mr Harris and Mr Hills, respectively, in connection with either of them ceasing to hold managerial or executive office in accordance with the rules of the Plan (as applicable).

If either of Resolutions 6 or 7 are not passed, the Company will not be able to give termination benefits to Mr Harris and Mr Hills, respectively, unless:

- (a) the Company obtains future Shareholder approval under section 200E of the Corporations Act for the giving of the particular termination benefit or another exemption to the restriction in section 200B of the Corporations Act applies; or
- (b) the Company obtains future Shareholder approval under Listing Rule 10.19 or those termination benefits along with termination benefits payable to all officers will not exceed the 5% Threshold.

The Chair intends to vote all available proxies in favour of Resolutions 6 and 7.

### **7 Resolution 8 – Approval of Additional 10% Placement Capacity**

#### **7.1 Background**

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 annual general meeting, to increase this 15% limit by an extra 10% to 25% (**Listing Rule 7.1A Mandate**).

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 given it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$23 million as at the date of this Notice.

This Resolution seeks Shareholder approval by way of 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.

If this Resolution 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 this Resolution 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.

## **7.2 The number of Equity Securities which may be issued pursuant to the Listing Rule 7.1A Mandate**

Based on the number of Shares on issue at the date of this Notice, the Company will have 391,716,752 Shares on issue and therefore, subject to Shareholder approval being obtained under this Resolution, 39,171,675 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Listing Rule 7.1A Mandate is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities. That formula is:

$$(A \times D) - E$$

- A** is the number of Shares on issue 12 months immediately preceding the date of issue or agreement (**Relevant Period**):
- (a) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exceptions 9, 16 or 17;
  - (b) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - (ii) the issue of, or agreement to issue, the convertible securities was approved or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
  - (c) plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
    - (i) the agreement was entered into before the commencement of the Relevant Period; or
    - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;
  - (d) plus the number of fully paid Shares issued in the Relevant Period with approval of holders of Shares under Listing Rules 7.1 and 7.4;
  - (e) plus the number of partly paid Shares that become fully paid in the Relevant Period; and

- (f) less the number of fully paid Shares cancelled in the Relevant Period.

*Note that 'A' has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

**D** is 10%; and

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement to issue has not been subsequently approved by Shareholders under Listing Rule 7.4.

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

- (a) If the Resolution is passed, the Listing Rule 7.1A Mandate will be valid during the period from the date of the Meeting and will expire on the earlier of:
- (i) the date that is 12 months after the date of the Meeting;
  - (ii) the time and date of the Company's next annual general meeting; and
  - (iii) the time and date on which the Company receives approval by Shareholders for 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) (**Approval Period**).
- (b) The Equity Securities to be issued will be in an existing class of quoted securities and will be issued for cash consideration at an issue price per Equity Security of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in the 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) The Shares will be issued to raise funds to progress the Company's exploration projects and working capital.
- (d) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the Listing Rule 7.1A Mandate, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also 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 the Listing Rule 7.1A Mandate was approved; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities.

The table below demonstrates the potential dilution of existing Shareholders in three differing scenarios.

Variable 'A' (refer above for calculation)		Dilution		
		\$0.0295 Issue Price at half the current market price	\$0.059 Issue Price at current market price	\$0.118 Issue Price at double the current market price
<b>Current Variable 'A'</b> <b>391,716,752 Shares</b>	<b>Shares issued</b>	39,171,675	39,171,675	39,171,675
	<b>Funds raised</b>	\$1,155,564	\$2,311,128	\$4,622,257
	<b>Dilution</b>	10%	10%	10%
<b>50% increase in current Variable 'A'</b> <b>587,575,128 Shares</b>	<b>Shares issued</b>	58,757,512	58,757,512	58,757,512
	<b>Funds raised</b>	\$1,733,346	\$3,466,693	\$6,933,386
	<b>Dilution</b>	10%	10%	10%
<b>100% increase in current variable 'A'</b> <b>783,433,504 Shares</b>	<b>Shares issued</b>	78,343,350	78,343,350	78,343,350
	<b>Funds raised</b>	\$2,311,128	\$4,622,257	\$9,244,515
	<b>Dilution</b>	10%	10%	10%

**Note:** This table assumes:

- No convertible securities are exercised before the date of the issue of the Equity Securities.
- The issue of Equity Securities under the Listing Rule 7.1A Mandate consists only of Shares. If the issue of Equity Securities includes quoted Options, for the purposes of the above table, it is assumed that those quoted Options are exercised into Shares for the purposes of calculating the voting dilution effect on existing Shareholders.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Listing Rule 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2, with approval under Listing Rule 7.1 or ratified under Listing Rule 7.4.
- This table does not set out any dilution pursuant to ratification under Listing Rule 7.4.

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.

- (e) The identity of the persons to whom Shares will be issued is not yet known and will be determined on a case by case basis having regard to market conditions at the time of the proposed issue of Equity Securities and the Company's allocation policy, which involves consideration of matters including, but not limited to:

- (i) the purpose of the issue;
- (ii) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by means of an entitlement offer, or a placement and an entitlement offer;
- (iii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of the proposed issue of Equity Securities;
- (iv) the financial situation and solvency of the Company; and
- (v) advice from the Company's professional advisers, including corporate, financial and broking advisers (if applicable).

The persons to whom Shares will be issued under the Listing Rule 7.1A Mandate have not been determined as at the date of this Notice, but will not include related parties (or their Associates) of the Company.

- (f) The Company has not previously issued or agreed to issue Equity Securities under Listing Rule 7.1A2 in the 12 months preceding the date of the Meeting.
- (g) The Company is not currently proposing to make an issue of Equity Securities under LR 7.1A as at the date of this Notice, therefore no voting exclusion statement is included in the Notice for this Resolution.



## GLOSSARY

**\$, A\$ or AUD** means Australian dollars.

**5% Threshold** has the meaning set out on page 18.

**Accounting Standards** has the meaning given to that term in the Corporations Act.

**Annual Report** means the annual report of the Company for the year ended 30 June 2023.

**Approval Period** has the meaning set out on page 20.

**Associate** has the meaning given to that term in the Listing Rules.

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

**Auditor** means the Company's auditor from time to time (if any).

**Auditor's Report** means the report of the Auditor contained in the Annual Report for the year ended 30 June 2023.

**AWST** means western standard time as recognised in Perth, Western Australia.

**Board** means the Directors.

**Chair** or **Chairman** means the individual appointed under clause 5.7 of the Constitution.

**Closely Related Party** has the meaning given to that term in the Corporations Act.

**Company** means Altamin Limited ABN 63 078 510 988.

**Constitution** means the Company's constitution, as amended from time to time.

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

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

**Directors** means the directors of the Company.

**Eligible Employee** has the meaning set out on page 11.

**Equity Securities** has the meaning given to that term in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum accompanying this Notice.

**GBP** means Great British Pounds.

**Group Company** has the meaning set out on page 11.

**Incentives** has the meaning set out on page 11.

**Incentive Options** has the meaning set out on page 12.

**Key Management Personnel** has the meaning given to that term in the Accounting Standards.

**Listing Rules** means the ASX Listing Rules.

**Listing Rule 7.1A Mandate** has the meaning set out on page 18.

**Meeting** means the Annual General Meeting convened by the Notice.

**Notice or Notice of Annual General Meeting** means this Notice of Annual General Meeting.

**Option** means an option to acquire a Share.

**Participating Directors** has the meaning set out on page 12.

**Performance Right** means a right to acquire a Share upon the satisfaction of certain conditions.

**Plan** has the meaning set out on page 11.

**Proxy Form** means the proxy form accompanying the Notice.

**Relevant Period** has the meaning set out on page 19.

**Remuneration Report** means the remuneration report set out in the Annual Report for the year ended 30 June 2023.

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

**Restricted Voter** means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

**Shareholder** means a member of the Company from time to time.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Spill Meeting** has the meaning set out on page 9.

**Spill Resolution** has the meaning set out on page 9.

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

## Annexure A – Summary of terms of the Employee Awards Plan

- (a) **Eligibility:** The Board may (in its absolute discretion) provide an offer to an Eligible Employee of a Group Company to participate in the Plan (**Offer**). Where such person (or a permitted nominee of such person) accepts the Offer, he or she will become a participant under the Plan (**Participant**).
- (b) **Issue cap:** Offers made under the Plan which require the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Incentive are subject to an issue cap of 5% of the number of Shares on issue (as adjusted or increased as permitted by law and under the Constitution from time to time).
- (c) **Offer:** The Board may make an Offer at any time. Where an Offer is made under the Plan which requires the payment of monetary consideration by the Eligible Employee or the Participant then, subject to limited exceptions, the Offer must include the following information:
  - (i) the name and address of the person to whom the Offer is being made to;
  - (ii) the date of the Offer;
  - (iii) the first acceptance date (which must be at least 14 days after receiving the Offer) and the final acceptance date that the person can accept the Offer;
  - (iv) the number of Options, Performance Rights or Shares being offered and the maximum number which can be applied for;
  - (v) the amount payable per Incentive by the person on application for the Incentives offered (if any), or the manner of determining such amount payable;
  - (vi) the conditions (if any) determined by the Board which are required to be satisfied, reached and met before an Incentive will be issued, and whether not it is issued subject to further vesting conditions;
  - (vii) the vesting conditions attaching to the Incentive (if applicable);
  - (viii) the first exercise date and last exercise date of the Incentives;
  - (ix) the exercise price (if any) or the manner of determining the exercise price of the Incentives;
  - (x) the vesting period (if any) of the Incentives;
  - (xi) general information about the risks of acquiring and holding the Incentives (and underlying Shares) the subject of the Offer;
  - (xii) a copy of the Plan;
  - (xiii) any other specific terms and conditions applicable to the Offer;
  - (xiv) to the extent required by applicable law:
    - (A) an explanation of how an Eligible Employee could, from time to time, ascertain the market price of the Shares underlying the Options or Performance Rights;
    - (B) the terms of any loan or contribution plan under which an Eligible Employee may obtain Incentives, or a summary of the terms of the loan together with a statement that the Participant can request a copy of the terms;

- (C) the trust deed of any trust that will hold Incentives on trust for an Eligible Employee, or a summary of the terms of the trust deed together with a statement that the Participant can request a copy of the trust deed;
  - (D) a copy of any disclosure document prepared by the Company under Part 6D.2 of the Corporations Act in the 12 months before the date of the Offer, or a statement of how the Participant can access a copy of those disclosure documents; and
  - (E) any other information required by applicable laws; and
- (xv) a prominent statement to the effect that:
  - (A) any advice given by the Company in relation to Incentives issued under the Plan, and Shares issued upon exercise of the Options or Performance Rights, does not take into account an Eligible Employee's objectives, financial situation and needs; and
  - (B) the Eligible Employee should obtain their own financial product advice in relation to the Offer from a person who is licensed by ASIC to give such advice.
- (d) **Terms of Offer:** The terms and conditions applicable to an Offer, and any accompanying document, must not include any misleading or deceptive statements, or omit any information that would result in those materials becoming misleading or deceptive. If the Company becomes aware, during the application period for an Incentives, that any statement in the Offer has become out of date, or is otherwise not correct, in a material respect, then it must provide an updated Offer.
- (e) **Nominees:** An Eligible Employee may, by notice in writing to the Board and subject to applicable laws, nominate a nominee in whose favour the Eligible Employee wishes the Incentives to be issued. The nominee may be an immediate family member of the Eligible Employee, a corporate trustee of a self-managed superannuation fund where the Eligible Employee is a director of the trustee or a company whose members comprise no persons other than the Eligible Employee or immediate family members of the Eligible Employee. The Board may, in its sole and absolute discretion, decide not to permit the Incentives to be issued to a nominee.
- (f) **Dealing:** Incentives may not be sold, assigned, transferred or otherwise dealt with except on the death of the Participant in limited circumstances or with the prior consent of the Board.
- (g) **Vesting:** Subject to paragraphs (j) and (k) below, an Incentive will vest when the Participant receives a vesting notice from the Company confirming that the vesting conditions attaching to the Incentives are met or waived.
- (h) **Exercise of Incentive:** Upon receiving a vesting notice with respect to their Incentives, a Participant may exercise those Incentives by delivery to the Company Secretary of the certificate for the Incentives (if any), a signed notice of exercise and payment equal to the exercise price (if any) for the number of Incentives sought to be exercised.
- (i) **Lapse of Incentive:** Unless otherwise determined by the Board, an Incentive will not vest and will lapse on the earlier of:
  - (i) the Board determining that the vesting conditions attaching to the Incentive have not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met;
  - (ii) the day immediately following the last exercise date; or
  - (iii) with respect of unvested Incentives, the date the Participant ceases employment in the relevant circumstances summarised at paragraph (j) below.

- (j) **Ceasing employment:** If the Eligible Employee ceases to be employed by the Company for any reason, then (subject to compliance with the Corporations Act and Listing Rules):
- (i) any unvested Shares held by the relevant Participant will be forfeited;
  - (ii) any unvested Options or Performance Rights held by the relevant Participant will immediately lapse; and
  - (iii) any vested Options or Performance Rights that have not been exercised will lapse on the date the Eligible Employee ceases to be employed by the Company,

although the Board may (subject to compliance with the Corporations Act and Listing Rules) determine to treat any unvested Incentives in any other way other than in the manner set out above if the Board determines that the relevant circumstances warrant such treatment. If the Board makes such a determination for alternative treatment, then it must give the relevant Participant notice within 14 days of that determination.

- (k) **Change of control:** If a Change of Control Event (see below) occurs, the Board may in its sole and absolute discretion (and subject to the Listing Rules) by notice to the Participant determine how any unvested Incentives will be treated, including but not limited to:
- (i) determining that unvested Incentives (or a portion of unvested Incentives) will vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the Change of Control Event; and/or
  - (ii) reducing or waiving the applicable vesting conditions attaching to the unvested Incentives,

where a “**Change of Control Event**” means:

- (iii) a takeover bid (as defined in the Corporations Act) is made for all Shares and which is, or is declared, unconditional and the bidder under the bid acquires a voting power in the Company of at least 50.1%;
  - (iv) the Court sanctioning a compromise or arrangement relating to the Company under Part 5.1 of the Corporations Act;
  - (v) any other merger, consolidation or amalgamation involving the Company occurring which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation;
  - (vi) any Group Company entering into agreements to sell in aggregate a majority in value of the businesses or assets of the Group to a person, or a number of persons, none of which are Group Companies; or
  - (vii) the Board determining in its reasonable opinion that control of the Company has or is likely to change or pass to one or more persons.
- (l) **Issue of Shares on vesting of Options or Performance Rights:** Following exercise of the Options or Performance Rights, the Company will, subject to the terms of the Company's relevant policies, issue or transfer Shares to that Participant and apply for official quotation or listing of those Shares on ASX if applicable. Unless and until the Options or Performance Rights have been exercised and the relevant Shares issued to that Participant as a result of that exercise, a Participant has no right or interest in those Shares.
- (m) **Ranking of Shares:** Shares issued upon exercise of the Options or Performance Right will rank equally in all respects with existing Shares, except for entitlements which had a record date before the date of the issue of that Share.

- (n) **Adjustment of Options or Performance Rights:** If, prior to the vesting of an Option or Performance Right, there is a reorganisation of the issued share capital of the Company (including a consolidation, sub-division or reduction of capital or return of capital to Shareholders), the number of Options or Performance Rights to which a Participant is entitled will be adjusted in a manner required by the Listing Rules.
- (o) **Clawback:** If the Board determines that:
- (i) a Participant (or Eligible Employee who has nominated a nominee to receive the Incentives) at any time:
    - (A) has been dismissed or removed from office for a reason which entitles a Group Company to dismiss the Participant (or Eligible Employee) without notice;
    - (B) has been convicted on indictment of an offence against the Corporations Act in connection with the affairs of a Group Company;
    - (C) has had a judgement entered against him or her in civil proceedings in respect of the contravention by the Participant (or Eligible Employee) of his or her duties at law, in equity or under statute in his or her capacity as an executive or Director of a Group Company;
    - (D) has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of that body corporate (whether or not charged with an offence);
    - (E) is in material breach of any of his or her duties or obligations to a Group Company; or
    - (F) has done an act which brings a Group Company into disrepute,

then the Board may determine that all unvested Shares held by the Participant will be forfeited and any Options or Performance Rights held by the Participant will lapse; and
  - (ii) there has been a material misstatement in the Company's financial statements or some other event has occurred which, as a result, means that the relevant vesting conditions (if any) to an Incentive which has vested were not, or should not have been determined to have been satisfied, then the Participant shall cease to be entitled to those vested Incentives and the Board may:
    - (A) by written notice to the Participant cancel the relevant Options or Performance Rights for no consideration or determine that the relevant Shares are forfeited;
    - (B) by written notice to the Participant require that the Participant pay to the Company the after tax value of the relevant Incentives, with such payment to be made within 30 Business Days of receipt of such notice; or
    - (C) adjust fixed remuneration, incentives or participation in the Plan of a relevant Participant in the current year or any future year to take account of the after tax value of the relevant Incentives.
- (p) **Amendments to the Plan:** Subject to and in accordance with the Listing Rules, the Board may amend, revoke, add to or vary the Plan (without the necessity of obtaining the prior or subsequent consent or approval of Shareholders of the Company), provided that rights or entitlements in respect of any Option, Performance Right or Share granted before the date of the amendment shall not be reduced or adversely affected without the prior written consent of the Participant affected by the amendment.

## **Annexure B – Terms and conditions of Incentive Options**

The terms and conditions of the Incentive Options are as follows:

- (a) The Incentive Options each have an issue price of nil.
- (b) The Incentive Options will lapse at 5.00pm (AWST) on 30 November 2028 (**Expiry Date**).
- (c) The Incentive Options will vest in three equal tranches annually and each Incentive Option will entitle the holder (**Optionholder**) to subscribe for one ordinary share in the Company upon payment of the applicable exercise price, as follows (**Exercise Price**):

Tranche	Vesting Date	Exercise Price
Tranche 1	30 November 2024	\$0.09
Tranche 2	30 November 2025	\$0.12
Tranche 3	30 November 2026	\$0.15

- (d) The Incentive Options will be granted as follows:

Optionholder	Number of Incentive Options			
	Tranche 1	Tranche 2	Tranche 3	Total
Mr Geraint Harris	1,500,000	1,500,000	1,500,000	4,500,000
Mr Stephen Hills	1,166,666	1,166,667	1,166,667	3,500,000

- (e) The Incentive Options are not transferable.
- (f) The Incentive Options will not be quoted on ASX.
- (g) There are no rights or entitlements inherent in these Options and holders of the Incentive Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Incentive Option.
- (h) Subject to all applicable laws, an Optionholder has the right to exercise their vested Incentive Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Incentive Options, and will be granted a period of at least 6 business days before books closing date to exercise the vested Incentive Options.
- (i) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Incentive Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (j) Vested Incentive Options shall be exercisable at any time before the Expiry Date (**Exercise Period**) by the delivery to the registered office of the Company of a notice in writing (**Notice**) stating the intention of the Optionholder to exercise all or a specified number of Options held by them accompanied by an Option Certificate and a cheque made payable to the Company for the subscription monies for the shares. The Notice and cheque must be received by the

Company during the Exercise Period. An exercise of only some Incentive Options shall not affect the rights of the Optionholder to the balance of the Options held by the Optionholder.

- (k) The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Incentive Options.
- (l) The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary Shares of the Company in all respects.
- (m) If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which a Incentive Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Incentive Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
- (n) If there is a pro rata issue (other than a Bonus Issue) to the holders of Shares during the currency of, and prior to the exercise of any Incentive Options, the Exercise Price of a Incentive Option will be reduced according to the formula provided for in the Listing Rules (whether or not the Company is listed on the ASX at the time).
- (o) The Incentive Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Incentive Options.
- (p) In lieu of paying the aggregate Exercise Price to purchase Shares, the Board may, in its sole and absolute discretion, permit a holder of Incentive Options to elect to receive, without payment of cash or other consideration, upon surrender of the applicable portion of exercisable Incentive Options to the Company, a number of Shares determined in accordance with the following formula (a **Cashless Exercise**):

$$A = \frac{B(C - D)}{C}$$

where:

A = the number of Shares (rounded down to the nearest whole number) to be issued to the holder of Incentive Options under the Cashless Exercise;

B = the number of Shares otherwise issuable upon the exercise of the Incentive Option or portion of the Incentive Options being exercised;

C = the market value (being the volume weighted average closing sale price of a Share sold on ASX on the last 5 trading days on which sales were recorded immediately before the relevant date) of one Share determined as of the date of delivery to the Company Secretary of the items required to exercise the Incentive Options; and

D = the Exercise Price.

Your proxy voting instruction must be received by **03.00pm (AWST) on Tuesday, 28 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

**Complete the form overleaf in accordance with the instructions set out below.**

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

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#### BY EMAIL:

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