



**Strike Energy Limited  
(ABN 59 078 012 745)**

**NOTICE OF ANNUAL GENERAL MEETING  
AND EXPLANATORY MEMORANDUM**

**The Annual General Meeting is to be held**

**at**

**Adelaide Convention Centre – Riverbank Room 1**

**North Terrace, Adelaide, South Australia**

**on**

**Thursday, 14 November 2019 commencing at 10.00am (Adelaide time)**

**This Notice of Meeting and Explanatory Memorandum should be read in its entirety.**

**If you are in doubt as to how to vote, you should seek advice from your accountant, solicitor or other professional adviser without delay.**

## NOTICE OF ANNUAL GENERAL MEETING

### STRIKE ENERGY LIMITED

ABN 59 078 012 745

**NOTICE IS GIVEN** that the annual general meeting (**Meeting or Annual General Meeting**) of the members of Strike Energy Limited (**Company**) will be held at the Adelaide Convention Centre - Riverbank Room 1, North Terrace, Adelaide, South Australia on Thursday, 14 November 2019 commencing at 10.00am (Adelaide time).

#### **Business of the Annual General Meeting**

#### **Financial Report, Directors' Report and Auditor's Report**

To receive and consider the Financial Report of the Company and its controlled entities and the reports of the Directors (which incorporates the remuneration report) and the Auditor for the year ended 30 June 2019.

#### **Resolution 1 – To adopt the Remuneration Report**

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

*"That the Remuneration Report for the year ended 30 June 2019 be adopted."*

#### **Note**

In accordance with section 250R of the Corporations Act, the vote on Resolution 1 will be advisory only and will not bind the Directors or the Company. See Section 3 of the attached Explanatory Memorandum.

#### **Voting exclusion**

A vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by any such person if:

- the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on Resolution 1 as described above; or
- the person is the Chairman voting an undirected proxy which expressly authorises the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

#### **Resolution 2 – To re-elect Andrew Seaton as Director**

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

*"That Andrew Seaton, who retires by rotation in accordance with clause 13.2 of the Constitution and, being eligible, offers himself for re-election, is elected as a Director."*

#### **Resolution 3 – To elect Neville Power as Director**

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

*"That Neville Power, who was appointed as a Director since the Company's last annual general meeting and therefore stands for election in accordance with clause 13.5 of the Constitution, be elected as a Director."*

**Resolution 4 – To elect Stephen Bizzell as Director**

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

*“That Stephen Bizzell, who was appointed as a Director since the Company’s last annual general meeting and therefore stands for election in accordance with clause 13.5 of the Constitution, be elected as Director.”*

**Resolution 5 – Approval of an Increase to the Non-Executive Director Fee Pool**

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

*“That, pursuant to Listing Rule 10.17, clause 13.8 of Constitution and for all other purposes, the maximum aggregate amount of Directors’ fees that may be paid to the non-executive Directors per annum is increased by \$400,000, from \$400,000 per annum to \$800,000 per annum.”*

**Voting exclusion**

The Company will disregard any votes cast in favour of Resolution 5 by, or on behalf of, a Director or any of their associates. However, the Company need not disregard a vote on Resolution 5 if:

- it is cast by a Director or any associate of the Director as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Further, a vote must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by any such person if:

- the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on Resolution 5 as described above; or
- the person is the Chairman voting an undirected proxy which expressly authorises the Chairman to exercise the proxy even if Resolution 5 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**Resolution 6 – Approval of Employee Share Incentive Plan**

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

*“That, for the purposes of Listing Rule 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt the Employee Share Incentive Plan and for the issue of securities under that plan, on the terms and conditions set out in the Explanatory Memorandum, as an exception to Listing Rule 7.1.”*

**Voting exclusion**

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a Director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) or an associate of that person. However, the Company need not disregard a vote on Resolution 6 if

- it is cast as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Further, a vote must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by any such person if:

- the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on Resolution 6 as described above; or
- the person is the Chairman voting an undirected proxy which expressly authorises the Chairman to exercise the proxy even if Resolution 6 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**Resolution 7 – Approval of Termination Benefits for Eligible Senior Executives**

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

*“That, for the purposes of Listing Rule 10.19 and sections 200B and 200E of the Corporations Act, the Company is authorised to give benefits to current and future Relevant Executives of the Company or a related body corporate, as described in the Explanatory Memorandum, in connection with that person ceasing to be a director or ceasing to hold a managerial or executive position in the Company or a related body corporate, as set out in the Explanatory Memorandum.”*

**Voting exclusion**

The Company will disregard any votes cast in favour of Resolution 7 by a person who is set to benefit from the approval or an associate of that person. However, the Company need not disregard a vote on Resolution 7 if:

- it is cast as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides

Further, a vote must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by any such person if:

- the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on Resolution 7 as described above; or
- the person is the Chairman voting an undirected proxy which expressly authorises the Chairman to exercise the proxy even if Resolution 7 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**Resolution 8 – Approval of proportional takeover provisions**

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

*“That, the approval of the proportional takeover provisions set out in clause 32 of the Constitution be renewed for a further three years with effect from the date of the Meeting.”*

**Resolution 9 – Grant of Options to or for the benefit of Non-Executive Director, Neville Power**

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

*“That, for the purposes of section 208 of the Corporations Act 2001 (Cth) and ASX Listing Rule 10.11 and for all other purposes, and subject to the passing of Resolution 3, the grant to Non-Executive Director, Neville Power or his nominee, of 6,000,000 Options, with an exercise price of \$0.35, and otherwise on the terms and conditions set out in the Explanatory Statement, is approved.”*

**Voting Exclusion:**

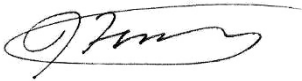
The Company will disregard any votes cast in favour of Resolution 9 by, or on behalf of, a person who is to receive securities the subject of the Resolution and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities if the Resolution is passed), and any of their respective associates. However, the Company need not disregard a vote on Resolution 9 if:

- it is cast as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Further, a vote must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by any such person if:

- the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on Resolution 9 as described above; or
- the person is the Chairman voting an undirected proxy which expressly authorises the Chairman to exercise the proxy even if Resolution 9 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**By order of the Board**



**Justin Ferravant** Company  
Secretary Strike Energy  
Limited  
25 September 2019

## IMPORTANT NOTES FOR SHAREHOLDERS

These notes and the Explanatory Memorandum form part of the Notice of Meeting.

### Explanatory Memorandum

The attached Explanatory Memorandum forms part of the Notice of Meeting and should be read in conjunction with it. Section 12 of the Explanatory Memorandum contains definitions of capitalised terms used in this Notice of Meeting and the Explanatory Memorandum.

### Required majorities

All of the Resolutions, other than Resolution 8, are ordinary resolutions. The passing of an ordinary resolution requires a simple majority of votes cast by Shareholders present (in person, by proxy or by representative) and entitled to vote on the Resolution. Resolution 8 is a special resolution, which requires a majority of 75% of the votes cast by Shareholders present (in person, by proxy or by representative) and entitled to vote on the Resolution.

### How to vote

You may vote by attending the Meeting in person or by proxy, attorney or authorised representative. If voting in person you must attend the Meeting on the date and at the place set out in the Notice of Meeting.

### Proxies

A Shareholder who is entitled to attend and vote at the Meeting has the right to appoint a proxy or proxies to attend and vote for them. A proxy may be, but need not be, a Shareholder and can be an individual or body corporate. Shareholders holding two or more Shares can appoint either one or two proxies. If two proxies are appointed, the appointing Shareholder can specify what proportion or number of votes the Shareholder wants each proxy to exercise. If the Shareholder appoints two proxies and the appointment does not specify such proportion or number of votes, each proxy may exercise half of the votes.

To vote by proxy, please complete the proxy form enclosed with this Notice of Meeting as soon as possible and either:

- (a) send the proxy form by fax to the Company's share registry, Boardroom Pty Limited on +61 2 9290 9655; or
- (b) deliver or post the proxy form to the Company's share registry, Boardroom Pty Limited, at GPO Box 3993, Sydney, New South Wales, 2001, Australia or Level 12, 225 George Street, Sydney, New South Wales, 2000.

To lodge your vote electronically, please go to [www.votingonline.com.au/stxagm2019](http://www.votingonline.com.au/stxagm2019).

To be effective, a completed proxy form must be received **by no later than 10.00am (Adelaide time) on Tuesday, 12 November 2019**, being not less than 48 hours prior to the commencement of the Meeting. Proxy forms received later than this time will be invalid. Where the proxy form is executed under power of attorney, the power of attorney (or a certified copy of the authority) must be lodged in the same way as the proxy form.

### Corporate representatives

A body corporate may appoint an individual as its representative to attend and vote at the Meeting and exercise any other powers the body corporate can exercise at the Meeting. The appointment, which must comply with section 250D of the Corporations Act, may be a standing one. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

### Voting entitlements

The Directors have determined that, for the purpose of voting at the Meeting, Shareholders are those persons who are the registered holders of Shares at 7.00 pm (Sydney time) on **Tuesday, 12 November 2019**.

**EXPLANATORY MEMORANDUM****1. Introduction**

This Explanatory Memorandum has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting.

This Explanatory Memorandum should be read in full and in conjunction with the Notice of Meeting. Capitalised terms in this Explanatory Memorandum are defined in the Glossary in Section 12 of this Explanatory Memorandum. You should consult with your professional advisers if you have any questions in relation to how to vote on the Resolutions.

**2. Financial Report, Directors' Report and Auditor's Report**

The Corporations Act requires:

- the reports of the Directors and Auditors; and
- the annual report, including the financial statements of the Company for the year ended 30 June 2019,

to be laid before the Meeting. Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or statements. However, Shareholders will be given an opportunity to raise questions or comments on the management of the Company.

Also, a reasonable opportunity will be given to Shareholders as a whole at the Meeting to ask the Company's Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

**3. Resolution 1 – To adopt the Remuneration Report**

A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with section 250R(2) of the Corporations Act. The Remuneration Report forms part of the Directors' Report included in the Annual Report. The Remuneration Report:

- explains the Board's policy for determining the nature and amount of remuneration of the Key Management Personnel;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each of the Key Management Personnel; and
- details and explains any performance conditions applicable to the remuneration of the Key Management Personnel.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors or the Company itself. A failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, under sections 250U and 250V of the Corporations Act, where a resolution on the Remuneration Report receives a "no" vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director who, under the Listing Rules may continue to hold office indefinitely without being re-elected) will cease to hold office, but be eligible for election, and an election of Directors will take place.

At the annual general meeting of the Company immediately preceding the Annual General Meeting to which the Notice of Meeting relates, the Company did not receive a “no” vote of 25% or more on the resolution for the adoption of the Remuneration Report.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting. While a vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the Directors or the Company, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

***Important Notice***

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the Proxy Form. If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the proxy form, the Shareholder is deemed to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1, subject to being authorised to do so.

**4. Resolution 2 – Re-election of Andrew Seaton as Director**

**4.1 Background**

Clause 13.2 of the Constitution provides that at each annual general meeting of the Company, one-third of the Directors (excluding alternate directors and the Managing Director), or, if their number is not a multiple of three, then such number as is appropriate to ensure that no Director (excluding alternate directors and the Managing Director) holds office for more than 3 years, must retire from office, but that a Director who retires under this clause is eligible for re-election at that meeting. In accordance with 13.2 of the Constitution it has been determined that Andrew Seaton would retire by rotation at the Annual General Meeting.

Mr Seaton has over 30 years' experience in the resources sector encompassing a broad range of finance, strategy, commercial, investment banking, engineering and project management roles. He has a deep understanding of domestic Australian gas markets and global LNG industry dynamics having worked with Santos Ltd for 12 years, including 6 years as Chief Financial Officer. His prior experience includes advisory, mergers and acquisitions, equity and debt capital markets transactions with Merrill Lynch working in Australia and New York.

**4.2 Recommendation**

The Directors (other than Mr Seaton, who has an interest in the outcome of the Resolution) unanimously recommend that Shareholders vote in favour of Resolution 2.

The Chairman intends to vote all undirected proxies in favour of Resolution 2.

**5. Resolution 3 – Election of Neville Power as Director**

**5.1 Background**

Clause 13.5 of the Constitution provides that the Directors may appoint a person to be a Director, however any Director so appointed will only hold office until the next following annual general meeting where they will be eligible for re-election. Neville Power was appointed as a Director pursuant to clause 13.5 of the Constitution with effect on 25 September 2019.

Mr Power is currently the Chairman of both Perth Airport and the Foundation for the WA Museum. From 2011 to 2018, Mr Power held the position of Managing Director and Chief Executive Officer, Fortescue Metals Group



Ltd, one of the world's largest, lowest cost producers of iron ore, recognised for its unique culture, innovation and world class infrastructure and mining assets in the Pilbara, Western Australia. During his tenure, Fortescue more than quadrupled its production to over 170 million tonnes per annum and positioned itself as the lowest cost supplier of seaborne iron ore to China.

Before joining Fortescue, Mr Power held Chief Executive positions at Thiess and the Smorgon Steel Group adding to his extensive background in the mining, steel and construction industries. He commenced his career with Mount Isa Mines Ltd as a fitter and turner prior to completing his tertiary qualifications and held a number of management positions across the company's gold, coal and base metal operations.

Mr Power became a White Ribbon Ambassador in 2015 to influence, educate and show leadership on the issue of family and domestic violence in workplaces and the wider community and in 2016, he was named WA Business Leader of the Year. Mr Power also has a long history in agribusiness and aviation holding both fixed wing and helicopter commercial pilot licenses. He is a passionate advocate for the development of northern Australia and for its communities to reach their full potential.

Mr Power is a Fellow of both Engineers Australia and The Australasian Institute of Mining and Metallurgy and a member of the Australian Institute of Company Directors. He is an INSEAD graduate and holds a Bachelor of Engineering and Master of Business Administration.

## **5.2 Recommendation**

The Directors (other than Mr Power, who has an interest in the outcome of the Resolution) unanimously recommend that Shareholders vote in favour of Resolution 3.

The Chairman intends to vote all undirected proxies in favour of Resolution 3.

## **6. Resolution 4 – Election of Stephen Bizzell as Director**

### **6.1 Background**

Clause 13.5 of the Constitution provides that the Directors may appoint a person to be a Director, however any Director so appointed will only hold office until the next following annual general meeting where they will be eligible for re-election. Stephen Bizzell was appointed as a Director pursuant to clause 13.5 of the Constitution.

Mr Bizzell is the Chairman of corporate advisory and funds management group Bizzell Capital Partners Pty Ltd. He is also a Non-executive Director of Armour Energy Ltd, Stanmore Coal Ltd, Renascor Resources Limited and Chairman of Laneway Resources Ltd, and was a Non-Executive Director of UIL Energy Limited prior to the Company's acquisition of it in late 2018. Mr Bizzell was an Executive Director of Arrow Energy Ltd from 1999 until its acquisition in 2010. He was involved in Arrow's corporate and commercial growth from a junior explorer to an integrated energy company. He was also a founding director of Bow Energy Ltd until its takeover.

### **6.2 Recommendation**

The Directors (other than Mr Bizzell, who has an interest in the outcome of the Resolution) unanimously recommend that Shareholders vote in favour of Resolution 4.

The Chairman intends to vote all undirected proxies in favour of Resolution 4.

## **7. Resolution 5 – Approval of Increase to the Non-Executive Director Fee Pool**

### **7.1 Background**

In accordance with clause 13.8 of the Constitution and Listing Rule 10.17, the maximum aggregate amount payable by way of fees to Non-Executive Directors in any financial year is determined by Shareholders from

time to time in general meeting (**Fee Pool**). The current Fee Pool of \$400,000 was approved by Shareholders at the 2012 Annual General Meeting.

Shareholder approval is sought to increase the Fee Pool by \$400,000, from \$400,000 per annum to \$800,000 per annum. In accordance with Listing Rule 10.17, the Fee Pool is inclusive of superannuation contributions made by the Company for the benefit of Non-Executive Directors and any fees which a Non-Executive Director agrees to sacrifice on a pre-tax basis. The Fee Pool does not include reimbursement of genuine out-of-pocket expenses, genuine “special exertion” fees or securities issued to non-executive directors with approval of Shareholders in accordance with the Listing Rules.

The Directors are seeking Shareholder approval to increase the Fee Pool for the following reasons:

- The Directors continue to review the size and composition of the Board and the increase in the Fee Pool will provide the Board with the ability to appoint additional Directors with the requisite skills and experience as appropriate for the stage at which the Company is at. The Board’s recent appointment of Mr Power as Director is example of this.
- The increase will ensure that the Company maintains the ability to pay non-executive Directors remuneration at levels commensurate with market rates and as necessary to attract and retain Directors of the highest calibre.

The Directors are satisfied that the proposed Fee Pool will be within the average bands applying to companies within the Company’s industry that are of similar size, profitability, growth and risk profiles and that the proposed increase is appropriate for the reasons set out above.

For the purposes of Listing Rule 10.17, set out in the table below are details of securities issued to non-executive directors of the Company under Listing Rule 10.11 or 10.14 with the approval of Shareholders within 3 years preceding the date of this Notice of Meeting:

Non-executive Director	Security	Number Issued	Issued Date
John Poynton	Options	7,000,000	25 August 2017
John Poynton	Ordinary Shares	1,538,462	21 August 2019
Stephen Bizzell	Options	5,000,000	21 August 2019
Stephen Bizzell	Ordinary Shares	3,076,923	21 August 2019
Tim Goyder*	Options	5,000,000	25 August 2017
Jody Rowe	Options	5,000,000	18 June 2018
Andrew Seaton	Options	5,000,000	13 December 2017

\* Retired as non-executive director effective 31 December 2018.

## 7.2 Recommendation

As the Non-Executive Directors have an interest in the outcome of Resolution 5, the Board does not believe it is appropriate to make a recommendation to Shareholders as to how to vote in relation to this Resolution.

## 8. Resolution 6 – Approval of Employee Share Incentive Plan

### 8.1 Background

Resolution 6 seeks the approval by Shareholders of the issue of securities under the Company’s Employee Share Incentive Plan (the **ESIP**) as an exception to Listing Rule 7.1. The securities issued under the ESIP will be Options and Performance Rights (collectively known as **Incentive Securities**) (and the issue of Shares upon their exercise). The difference between an Option and a Performance Right is that an Option confers a right to subscribe for a Share at a certain exercise price which may or may not be subject to exercise conditions, whereas a Performance Right confers a conditional right to subscribe for a Share for nil consideration.

The objectives of the ESIP are to (among other things) recognise the on-going ability of the eligible persons and their expected efforts and contribution in the long term to the performance and success of the Company, provide an incentive to eligible persons to continue their engagement with the Company in the long term, to attract persons of experience and ability to engage with the Company and foster and promote loyalty between the Company and eligible persons.

The ESIP was last approved by Shareholders at the Company's 2016 annual general meeting held on 11 November 2016.

Listing Rule 7.1 restricts the number of equity securities (including ordinary shares and options or performance rights to acquire ordinary shares) that a listed company may issue or agree to issue in any 12-month period, without the approval of shareholders, to 15% of the ordinary shares on issue at the start of the period, subject to certain adjustments and permitted exceptions. An exception to Listing Rule 7.1 is set out in Listing Rule 7.2 (Exception 9(b)) which provides that issues of equity securities under an employee incentive plan (such as the ESIP) are exempt from Listing Rule 7.1 for a period of 3 years from the date on which shareholders approve the issue of securities under the plan.

Since the ESIP was last approved by Shareholders on 11 November 2016, a total of 12,387,559 Incentive Securities in the form of Performance Rights have been issued under the ESIP, of which 6,227,377 have been exercised, leaving a total of 6,850,938 Performance Rights on issue (as at the date of this Notice of Meeting).

Any issue of Incentive Securities to a Director under the ESIP would require separate Shareholder approval.

Under current taxation laws, any taxation liability in relation to the Incentive Securities, or the Shares issued on the exercise of Incentive Securities will fall on the participants. The Company will not be liable to fringe benefits tax in relation to the Incentive Securities (or Shares issued upon the exercise of Incentive Securities) under the ESIP.

## **8.2 Summary of the ESIP**

A summary of the relevant ESIP provisions are set out in Schedule 1. A copy of the complete rules of the ESIP is available upon request by contacting the Company Secretary, Mr Justin Ferravant, at the Company's offices.

## **8.3 Recommendation**

The Directors (other than Mr Nicholls, who the Board has determined is eligible to participate in the ESIP) recommend that Shareholders vote in favour of Resolution 6. The Chairman intends to vote all undirected proxies in favour of Resolution 6.

## **9. Resolution 7 – Approval of Termination Benefits for Eligible Senior Executives**

### **9.1 Background**

The Company is seeking approval for the provision of certain benefits on termination of employment to Key Management Personnel of the Company or its related bodies corporate or persons who hold a 'managerial or executive office' (as that term is used in the Corporations Act) in the Company or its related bodies corporate (**Relevant Executives**).

Part 2D.2 of the Corporations Act and clause 14.5 of the Constitution restrict the benefits that can be given without Shareholder approval to individuals who hold a managerial or executive office on cessation of their employment or retirement from office with the Company or its related bodies corporate:

- A "benefit" is defined broadly in the Corporations Act to include a payment or other valuable consideration. It also includes the accelerated or automatic vesting of share-based payments on or as a result of retirement from an office or position, a payment made in lieu of giving of notice of termination and a payment that is made as part of a restrictive covenant, restraint-of-trade clause or non-compete clause.

- There are exceptions for the provision of certain kinds of benefits, such as statutory entitlements to accrued annual and long service leave and certain benefits within a monetary cap. This monetary cap is, in broad terms, equivalent to one year's annual average base salary of the relevant person over the period during which that person held a managerial or executive office (up to a period of three years).
- If a termination benefit is given in excess of what is permitted under the Corporations Act, a breach of the Corporations Act can occur even if the person receiving the benefit is entitled to the benefit under their contractual arrangements with the Company or its related bodies corporate.

Furthermore, 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.

Having regard to the potentially wide application of the restriction under section 200B of the Corporations Act and the operation of Listing Rule 10.19, the Board considers it to be appropriate and prudent to seek shareholder approval under sections 200B and 200E of the Corporations Act and Listing Rule 10.19, so that termination benefits may be paid or provided to Relevant Executives without breach of those provisions.

## 9.2 Relevant Executives

Approval is being sought in respect of any current or future Relevant Executives. As at the date of this Notice, the Relevant Executives include:

- Stuart Nicholls, Managing Director and Chief Executive Officer;
- Justin Ferravant, Chief Financial Officer and Company Secretary; and
- Lucy Gauvin, General Counsel; and
- Pax Barkla, Chief Operating Officer.

It is important to note that Resolution 7 seeks approval, not just for the persons identified above, but also for any other current or future director or employee who, at the time of his or her termination or at any time in the three years prior to that date, was a Relevant Executive.

## 9.3 Details of benefits for which Shareholder approval is sought

The amount and value of the leaving entitlements being approved is the maximum potential benefit that could be provided, including:

- the vesting of Incentive Securities issued or to be issued under the ESIP, the waiver or variation of any exercise conditions, or the extension of any exercise period;
- benefits and other entitlements pursuant to the terms of employment agreements or service contracts (**Service Contract**), including any payments in lieu of notice and termination payments, accrued benefits and compensation for restrictive covenants;
- superannuation benefits arising as a consequence of the above benefits and entitlements;
- insurance premiums and pay-outs; and
- other benefits from time to time consistent with the Company's group remuneration policy and framework.

Further information on these potential termination benefits is set out in Schedule 2.

#### 9.4 Value of benefits

Under section 200E of the Corporations Act, when seeking shareholder approval of a termination benefit, shareholders must be given details of the amount or value of the proposed payment or benefit, or if that amount or value cannot be ascertained at the time of disclosure, the manner in which that amount or value is to be calculated and any matter, event or circumstance that will, or is likely to, affect the calculation of that amount or value.

The amount and value of the termination benefits that may be provided to each Relevant Executive cannot be ascertained in advance. This is because various matters, events and circumstances (including the manner in which the individual retires from their role, the length of time they have been in their role, fluctuations in the Company's share price and the exercise of discretions by the Board or committee of the Board), some of which are not within the Company's control, will or are likely to affect the calculation of the amount or value.

Schedule 2 sets out the manner in which the amount or value of the potential benefits will be calculated, and the matters, events and circumstances that will affect the calculation of that amount or value. Shareholder approval is being sought to allow the provision of all benefits under Company's remuneration framework which may be defined as termination benefits for the purposes of the Corporations Act and which are set out in this Explanatory Statement. Therefore, the amount and value of the benefits for which shareholder approval is being sought under Resolution 7 is the maximum amount or value of the benefit that could be provided to the Relevant Executive in connection with that person ceasing to hold an office, or position of employment, in the Company or a related body corporate.

#### 9.5 Approval is sought for a three-year period

If Shareholder approval is obtained, it will be effective from the date of the Meeting until the conclusion of the Company's annual general meeting in 2022. That is, Shareholder approval will be effective:

- if the Board or Committee exercises certain discretions under the Company's incentive plans or Service Contracts;
- in relation to any equity awards granted under the Company's incentive plans (including those Incentive Securities already on issue); and/or
- if a Relevant Executive ceases to hold office,

during the period beginning at the conclusion of the Meeting and expiring at the conclusion of the annual general meeting in 2022.

It can be reasonably anticipated that aspects of the relevant incentive plans, employment agreements and superannuation arrangements may be amended from time to time in line with market practice and changing governance standards. Where relevant, any changes in relation to Key Management Personnel will be reported in the Remuneration Report. However, it is intended that this approval will remain valid for as long as the incentive plans, employment agreements and superannuation arrangements provide for the treatment on cessation of holding office as set out in this Notice of Meeting.

#### 9.6 Effect of this Resolution

If Shareholder approval is obtained this will not guarantee that a Relevant Executive will receive any of the termination benefits described below. This approval seeks to preserve the flexibility of the Board to implement the Company's group remuneration policy and framework in support of its strategy. The Company's group remuneration policy and framework are set out in the Remuneration Report. In particular, this approval will enable the Board to:

- deliver Key Management Personnel and other Relevant Executives the benefits to which they are contractually entitled, which entitlements have been agreed consistent with the Company's remuneration policy and framework;

- attract and retain future executives on market competitive terms; and
- ensure Relevant Executives are treated fairly on cessation of employment, having regard to their contribution to the Company and the circumstances in which they are ceasing employment.

In setting its remuneration policy and framework, and exercising specific discretions within the framework, the Board and the Nomination and Remuneration Committee take into account a range of factors, including the expectations of Shareholders and other stakeholders, prevailing market practice and corporate governance standards, and the desire to appropriately reward and recognise an individual executive’s contribution to the Company and its related bodies corporate.

**9.7 Recommendation**

The Directors (other than Mr Nicholls, who has an interest in the outcome of the Resolution) unanimously recommend that Shareholders vote in favour of Resolution 7.

**10. Resolution 8 – Approval of proportional takeover provisions**

**10.1 Background**

The Constitution currently contains provisions dealing with proportional takeover bids for the Company’s Shares in accordance with the Corporations Act. The provisions, which are contained in clause 32 of the Constitution, are designed to assist shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company.

Under the Corporations Act, these provisions must be renewed every 3 years or they will cease to have effect. The current provisions are not currently effective unless renewed by the proposed special resolution. Therefore, these provisions must be renewed at this Meeting in order to apply to any future proportional takeover offers.

If these provisions are renewed by shareholders at the Meeting, they will be in exactly the same terms as the existing provisions and will operate for 3 years.

**10.2 Statement under the Corporations Act**

The Corporations Act requires that the following information be provided to shareholders when they are considering the inclusion of proportional takeover provisions in a Constitution.

<p><b>Effect of renewal of proportional takeover approval provisions</b></p>	<p>A proportional takeover offer is where an offer is made to each shareholder for a proportion of that shareholder’s Shares, and not for the shareholder’s entire shareholding.</p> <p>The vote is decided on a simple majority. Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities is entitled to vote, but the bidder and its associates are not allowed to vote.</p> <p>If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Constitution.</p> <p>The Directors will breach the Corporations Act if they fail to ensure the approving resolution is voted on. However, if the resolution is not voted on, the bid will be taken to have been approved.</p> <p>The proportional takeover approval provisions do not apply to full takeover bids and only apply for 3 years after approval. The provisions may be renewed, but only by a special resolution.</p>
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<p><b>Reasons for renewing the provisions</b></p>	<p>If the proportional takeover approval provision is not in the Constitution, a proportional takeover bid may enable control of the Company to pass without shareholders having the opportunity to sell all of their Shares to the bidder. Shareholders may therefore be exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium for their Shares. The proposed proportional takeover provisions decrease this risk because they allow shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.</p>
<p><b>Review of proportional takeover provisions</b></p>	<p>While proportional takeover approval provisions have previously been in force under the Constitution, there have been no full or proportional takeover bids for the Company. Therefore, there is no example against which to review the advantages or disadvantages of the provisions for the Directors and the shareholders.</p>
<p><b>Potential advantages and disadvantages</b></p>	<p>The Directors consider that the renewal of the proportional takeover approval provisions has no potential advantages or disadvantages for them. They remain free to make a recommendation as to whether an offer under a proportional takeover bid should be accepted.</p> <p><b>Advantages</b></p> <p>The potential advantages of the proportional takeover approval provisions for shareholders of the Company are:</p> <ul style="list-style-type: none"> <li>• shareholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;</li> <li>• the provisions may help shareholders avoid being locked in as a minority;</li> <li>• the bargaining power of shareholders is increased (this may help ensure that any partial offer is adequately priced); and</li> <li>• knowing the view of the majority of shareholders may help each individual shareholder assess the likely outcome of the proportional takeover bid and to decide whether to accept or reject that offer.</li> </ul> <p><b>Disadvantages</b></p> <p>The potential disadvantages for shareholders of the Company include:</p> <ul style="list-style-type: none"> <li>• proportional takeover bids for Shares in the Company may be discouraged;</li> <li>• shareholders may lose an opportunity of selling some of their Shares at a premium; and</li> <li>• the chance of a proportional takeover bid being successful may be reduced.</li> </ul> <p><b>Board's view</b></p> <p>The Board considers that the potential advantages for shareholders of the proportional takeover approval provisions outweigh the potential disadvantages. In particular, shareholders as a whole are able to decide whether or not a proportional takeover bid is successful.</p>
<p><b>No knowledge of any acquisition proposals</b></p>	<p>At the date of this Notice of Meeting, no Director is aware of a proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company. Clause 32 of the Constitution provides that the registration of Shares acquired under a proportional takeover bid is prohibited unless a resolution is passed by shareholders in general meeting approving the offer.</p>

### 10.3 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8.

## 11. Resolution 9 – Issue of Options to or for the benefit of Non-Executive Director, Neville Power

### 11.1 Background

On 25 September 2019, Mr Power was elected to the Board. In consideration for Mr Power's service on the Board and subject to obtaining Shareholder approval and to Mr Power's election to the Board pursuant to Resolution 3, the Board approved the grant to Mr Power (or his nominee) of 6,000,000 Options to subscribe for Shares with an exercise price of \$0.35 over a 3-year exercise period from grant, as announced to ASX on 25 September 2019.

The rationale for the grant of the Options to Mr Power is detailed in paragraph 11.6(f) below.

The grant of the Options to Mr Power is subject to him being elected to the Board pursuant to Resolution 3, such that if he is not so elected, the Options will not be granted to him.

### 11.2 Terms and conditions of Options

The terms and conditions of the Options proposed to be granted are:

- (1) Each Option will entitle the holder (**Optionholder**) to subscribe for one Share (subject to possible adjustments referred to in paragraphs (9) and (10) below).
- (2) Each Option will be exercisable during the period from the date it is granted until 5.00pm (Adelaide time) on 25 September 2022 (**Expiry Date**). Options not exercised before the Expiry Date will lapse.
- (3) The exercise price of each Option will be 35 cents (subject to any adjustment in accordance with the formula set out below in paragraph 11) (**Exercise Price**).
- (4) The Options will be exercisable by notice in writing to the Company, delivered to the registered address of the Company and accompanied by the full payment of the Exercise Price in cleared funds.
- (5) Shares issued pursuant to the exercise of any of the Options will rank in all respects on equal terms with the existing Shares. The Company will apply for official quotation by ASX of the Shares issued upon exercise of the Options within 5 business days (in South Australia) of the date of allotment of the Shares.
- (6) The Options will not be quoted on ASX.
- (7) The legal or a beneficial interest in an Option may not be sold, transferred or otherwise disposed without the prior written consent of the Board.
- (8) The Options will not entitle the Optionholder to participate in any new issue of securities by the Company unless the Option has been duly exercised prior to the relevant record date. The Company will ensure that for the purposes of determining entitlements to participate in any new issues of securities to holders of Shares, the record date will comply with the timetables prescribed by the ASX Listing Rules.
- (9) If there is a bonus issue to the holders of Shares:
  - (a) the number of Shares over which each Option is exercisable will be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue; and
  - (b) no change will be made to the Exercise Price.



- (10) If, prior to the Expiry Date the issued capital of the Company is reorganised, the rights of the holders of the Options may be varied to comply with the ASX Listing Rules which apply to the reorganisation.
- (11) If the Company makes a rights issue (other than a bonus issue), the Exercise Price of the Options will be reduced in accordance with the following formula:

$$\text{Reduced Option Exercise Price} = \left( O - \frac{E(P - (S + D))}{(N + 1)} \right)$$

Where:

- O = the old Exercise Price of the Option;
- E = the number of underlying Shares into which one Option is exercisable;
- P = the volume weighted average price (as defined in the Listing Rules) per Share recorded on the stock market of ASX during the 5 trading days immediately preceding the ex-rights date or ex-entitlements date;
- S = the subscription price for a Share under the pro rata issue;
- D = the dividend due but not yet paid on existing underlying Shares (except those to be issued under the pro rata issue); and
- N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

### 11.3 Chapter 2E of the Corporations Act

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company must:

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

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

The grant of Options to Mr Power constitutes the giving of a financial benefit to a related party for the purpose of section 208 of the Corporations Act, as a Director is a related party of the Company. Consequently, the grant of the Options to Mr Power (or his nominee) requires shareholder approval for the purposes of section 208 of the Corporations Act, unless an exception applies.

The grant of the Options to Mr Power might be said to fall within one of the exceptions in sections 210 to 217 (eg. reasonable remuneration of an officer or director), however, your Directors (other than Mr Power who has a material personal interest in Resolution 9) consider it prudent to seek Shareholder approval nonetheless under the Corporations Act.

### 11.4 Listing Rule 10.11

Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party unless an exception in Listing Rule 10.12 applies. Whilst it could be said that an exception set out in Listing Rule 10.12 does apply to the grant of the Options to Mr Power, your Directors again consider it prudent to seek Shareholder approval nonetheless for the purposes of Listing Rule 10.11.

**11.5 Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the grant of the Options to Mr Power:

- (a) The Options will be granted to Director, Mr Neville Power (or his nominee).
- (b) The maximum number of Options to be issued is 6,000,000 Options.
- (c) The Options will be granted as soon as practicable and, in any event, no later than 1 month after the date of the Meeting.
- (d) The Options will be granted for nil cash consideration, and as such no funds will be raised from the grant of the Options. The exercise price of each Option is \$0.35.
- (e) Each Option is an option to subscribe for a fully paid ordinary share in the capital of the Company, on the same terms and conditions as the Company's existing Shares. The terms of the Options are set out in Section 3.2.
- (f) A voting exclusion statement is set out in Notice of Meeting.

Approval pursuant to Listing Rule 7.1 is not required for the grant of the Options to Mr Power (or his nominee) as Shareholder approval is being obtained under Listing Rule 10.11. Accordingly, the grant of the Options will not use up the Company's 15% annual placement capacity under Listing Rule 7.1.

**11.6 Other Information**

The following additional disclosures are made for the purposes of Chapter 2E of the Corporations Act and for all other purposes.

**(a) Nature of financial benefit**

The proposed financial benefit to be given is the grant of Options (and the consequent issue of Shares upon the exercise of the Options) to or for the benefit of Mr Power for nil consideration, other than the payment of the \$0.35 exercise price upon exercise.

**(b) Valuation of Options**

The Directors have had the fair value of the Options to be awarded valued on a preliminary basis using a Black-Scholes model. The actual value of the Options will however be determined on a similar basis as at the actual date of the grant.

The assumptions underlying the Black-Scholes model used in calculating the preliminary value of the Options were as follows:

- Share price = \$0.25 per Share
- Expected life = 3 years
- Risk-free rate (r) = 0.73%
- Expected share volatility (q)\* = 91.43%
- Dividend yield = 0%

Using this method of valuation, the Company has determined a preliminary value per Option of \$0.13 per Option.

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\* The volatility assumption is representative of the level of uncertainty expected in the movements of the Company's Share price over the life of the Options.

The expected total financial benefit of the Options to be issued to or for the benefit of Mr Power is \$780,000.

(c) **Effect of grant of Options**

As at the date of this Notice of Meeting, the Company has the following equity securities on issue. See the Company's Appendix 3B released to ASX on 13 September 2019 for further information.

Type of security	Number on issue
Shares	1,573,846,136
Options	44,803,026 (exercisable into 44,803,026 Shares)
Performance Rights	6,850,938 (exercisable into 6,850,938 Shares)

If Resolution 9 is approved and the Options are granted, the Company will have on issue an additional 6,000,000 Options.

If any of the Options to be granted to or for the benefit of Mr Power are exercised the effect would be to dilute the shareholding of existing Shareholders.

As at the date of this Notice of Meeting, on a fully diluted basis (i.e. assuming all of the existing options and Performance Rights on issue are exercised and no other securities are issued), the Company has an equivalent of a maximum of 1,625,500,100 Shares. The issue of up to 6,000,000 Shares upon the exercise of the Options to be issued to or for the benefit of Mr Power would result in a dilution of approximately 0.37% (i.e. 6,000,000 Shares expressed as a percentage of the expanded Share capital of 1,625,500,100).

(d) **Individual security holdings**

The equity securities in the Company currently held directly and indirectly by Mr Power as at the date of this Notice of Meeting are set out below.

Director	Shares	Number of other Securities held as at date of this Notice of Meeting	Percentage of Share capital on a fully diluted basis as at date of this Notice of Meeting
Mr Neville Power	10,612,885	0	0.65%

(e) **Other aspects of remuneration packages**

Mr Power, as a Non-Executive Director, is entitled to an annual director's fee, which is currently \$80,000 (plus superannuation).

(f) **Rationale and Recommendation**

The Options proposed to be granted to or for the benefit of Non-Executive Director, Mr Power, (per Resolution 9) were approved for grant by the Board (subject to obtaining Shareholder approval):

- as a means of attracting and retaining on the Board persons of the calibre and with the skills and experience that Mr Power has and which the Board considers are necessary for the Board to have at the stage at which the Company is at and as it moves into the commercialisation phase of its projects; and

- to incentivise him to utilise the skills and experience he has as a member of the Company's Board to work towards, and to reward him for, achieving increases in the Company's value as determined by the market price of Shares.

Whilst the grant of the Options to a Non-Executive Director will mean the Company is not strictly complying with Recommendation 8.2 of the ASX's Corporate Governance Council's Corporate Governance Principles and Recommendations (3<sup>rd</sup> edition), for the above reasons the Board (other than Mr Power who has a material personal interests in Resolution 9) consider the grant of the Options appropriate in the circumstances and recommend Shareholders vote in favour of Resolution 9.

(g) **Effect on earnings and other**

There will be an effect on the Company's earnings for the current financial year in that the Company will likely recognise a share-based payment expense in the Company's profit and loss statement of approximately \$780,000.

The opportunity costs, taxation consequences (such as fringe benefits tax) and benefits foregone by the Company is nil.

**12. Glossary**

Words used in the Notice of Meeting and this Explanatory Memorandum have the following meanings, unless otherwise indicated.

<b>Annual Report</b>	means the annual report for the Company for the year ended 30 June 2018.
<b>Auditor</b>	means the Company's auditor, currently Deloitte Touche Tohmatsu.
<b>ASX</b>	means ASX Limited (ACN 008 624 691) or the financial market operated by it, as appropriate.
<b>Board or Directors</b>	means the board of directors of the Company.
<b>Chair or Chairman</b>	means the person appointed to chair the Meeting convened by the Notice of Meeting.
<b>Closely Related Party</b>	of a member of the Key Management Personnel means a spouse or child of the member, or such other person described in the definition of "closely related party" in section 9 of the Corporations Act.
<b>Company</b>	means Strike Energy Limited (ABN 59 078 012 745).
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Constitution</b>	means the Company's constitution.
<b>Director</b>	means a director of the Company.
<b>ESIP</b>	means the Company's Employee Share Incentive Plan.
<b>Explanatory Memorandum</b>	means this explanatory memorandum attached to the Notice of Meeting.
<b>Financial Report</b>	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company.
<b>Key Management Personnel</b>	means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
<b>Listing Rules</b>	means the Listing Rules of ASX.
<b>Meeting or Annual General Meeting</b>	means the annual general meeting of Shareholders to which the Notice of Meeting relates.

<b>Notice of Meeting</b>	means the Notice of Meeting incorporating this Explanatory Memorandum.
<b>Performance Right</b>	means an entitlement to subscribe for a Share for nil consideration, subject to the satisfaction of any applicable exercise conditions.
<b>Relevant Executive</b>	Has the meaning given in section 9.1 of this Explanatory Memorandum.
<b>Remuneration Report</b>	means the remuneration report of the Company contained in the Directors' Report.
<b>Resolution</b>	means a resolution contained in the Notice of Meeting.
<b>Share</b>	means a fully-paid ordinary share issued in the capital of the Company
<b>Shareholder</b>	means a registered holder of one or more Shares.
<b>TFR</b>	means total fixed remuneration.
<b>Trading Day</b>	means a day determined by ASX to be a trading day in accordance with the Listing Rules.

## SCHEDULE 1

## SUMMARY OF EMPLOYEE SHARE INCENTIVE PLAN

<b>Participants</b>	<p>Pursuant to the ESIP, the Board may offer Incentive Securities to each Eligible Person, being defined as a director or an employee (whether full-time, part-time or casual) of the Company or of an associated body corporate of the Company or any person who the Board determines is to be treated as an eligible person from time to time having regard to regulatory constraints under the Corporations Act, ASIC policy or any other law applicable to the Company.</p> <p>In determining whether an Eligible Person is entitled to participate in the ESIP and be offered Incentive Securities, the Board must consider (among other criteria), the seniority and position of the Eligible Person within the Company, the Eligible Person's length of service, the potential contribution of the Eligible Person to the growth of the Company, and any other matters which the Board considers relevant.</p>
<b>Offers</b>	<p>Each offer of Incentive Securities will state (among other things):</p> <ul style="list-style-type: none"> <li>• the name and address of the Eligible Person to whom the offer is made;</li> <li>• that the Eligible Person to whom the offer is addressed may accept the whole or any lesser number of Incentive Securities offered;</li> <li>• the minimum number of Incentive Securities and any multiple of such minimum or any other number which may be accepted;</li> <li>• the exercise conditions (if any) applicable to the Incentive Securities;</li> <li>• the period or periods during which the Incentive Securities or any of them may be exercised, and their expiry date (which must not be, in the case of Options, more than 5 years after the issue date and, in the case of Performance Rights, not more than 90 days after the vesting date of Performance Rights or such other date as determined by the Board at the time of offer); and</li> <li>• any other matters which the Board may determine from time to time having regard to regulatory constraints under the Corporations Act, ASIC policy or any other law applicable to the Company.</li> </ul> <p>No consideration is payable by an Eligible Person for the grant of Incentive Securities, unless the Board decides otherwise. Subject to approval by the Board in its absolute discretion, an Eligible Person may nominate another person or entity to be the holder of Incentive Securities. An Eligible Person must ensure that their permitted nominee (if any) complies with the ESIP.</p>
<b>Shares upon exercise</b>	<p>Each issued Incentive Security entitles the holder upon exercise to one Share (subject to the satisfaction or waiver of any exercise conditions), which will rank equally with all other Shares. The maximum number of Incentive Securities that may be issued under the ESIP will be determined by the Board from time to time in its discretion having regard to regulatory constraints under the Corporations Act, ASIC policy or any other law applicable to the Company.</p>

<p><b>Exercise price</b></p>	<p>The exercise price of an Option shall be such a price as is determined by the Board when it resolves to offer the Option, provided that the exercise price shall not be less than the weighted average sale price on ASX of Shares during the five consecutive Trading Days prior to the date of the Board resolution.</p> <p>Alternatively, the holder of Options may elect not to be required to provide payment of the exercise price for the number of Options but that on exercise of those Options the Company will transfer or allot to the holder that number of Shares equal in value to the positive difference between the then market value of the Shares at the time of exercise (calculated by reference to the 5 day volume weighted price of Shares on the ASX prior to the exercise date) and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share).</p> <p>Performance Rights have no exercise price.</p>
<p><b>Not transferable</b></p>	<p>Incentive Securities held by or for the benefit of an Eligible Person are not transferable, except in the case of death of the Eligible Person.</p>
<p><b>Quotation</b></p>	<p>Quotation of the Incentive Securities on the ASX will not be sought. However, the Company will apply to the ASX for official quotation of the Shares issued on the exercise of Incentive Securities.</p>
<p><b>Exercise conditions</b></p>	<p>An Incentive Security may only be exercised after any exercise conditions imposed by the Board on exercise are satisfied. The Board can reduce, waive or vary (provided such variation is not adverse to the holder) any exercise conditions at any time.</p> <p>An Incentive Security will become immediately exercisable, however:</p> <ul style="list-style-type: none"> <li>• during a takeover Bid Period (as defined in the Corporations Act); or</li> <li>• within 30 days after a "Change of Control Event" has occurred (defined to be "a shareholder, or a group of associated shareholders, becoming entitled to sufficient shares in the Company to give it or them the ability, in general meeting, to replace all or a majority of the Board or the Board determines that this has occurred"); or</li> <li>• on an application under section 411 of the Corporations Act, within 30 days after a court orders a meeting to be held concerning a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company.</li> </ul> <p>If an Incentive Security is not exercised within the period specified above, then the Incentive Security will lapse immediately.</p>
<p><b>Lapsing</b></p>	<p>An Incentive Security not validly exercised on or before its expiry date will automatically lapse.</p> <p>Unless otherwise determined by the Board, an Incentive Security in respect of which any exercise conditions have yet to be satisfied will also lapse in the following circumstances:</p> <ul style="list-style-type: none"> <li>• where the relevant Eligible Person ceases to be an Eligible Person (other than due to retirement, total and permanent disablement, redundancy or death), the Incentive Security will automatically lapse; or</li> <li>• where the relevant Eligible Person ceases to be an Eligible Person due to retirement, total and permanent disablement, redundancy or death, the Incentive Security will be exercisable within 3 months or such longer period as the Board determines, subject to the Board in its absolute discretion reducing, waiving or varying (provided such variation is not adverse to the holder) the exercise conditions so that the Incentive Securities may be exercised, after which any unexercised Incentive Securities will automatically lapse.</li> </ul> <p>Unless otherwise determined by the Board, an Incentive Security in respect of which all of the exercise conditions have been satisfied will lapse in the following circumstances:</p> <ul style="list-style-type: none"> <li>• where the holder ceases to be an Eligible Person (other than due to retirement, total and permanent disablement, redundancy or death), the Incentive Security may be exercised within 3 months after that date (or such longer period as the Board determines) and will then automatically lapse; or</li> <li>• where the holder ceases to be an Eligible Person due to retirement, total and permanent disablement, redundancy or death, the Incentive Security may be exercised at any time prior to its expiry date.</li> </ul>
<p><b>Corporate actions</b></p>	<ul style="list-style-type: none"> <li>• <b>(New issues)</b> Incentive Security holders are not entitled to participate in any new issue of securities to existing holders of Shares. However, the Company must give Incentive Security holders prior notice of new issues before the applicable record date, in accordance with the Listing Rules.</li> <li>• <b>(Bonus issues)</b> If there is a bonus issue to the holders of Shares and an Incentive Security is not exercised</li> </ul>

	<p>before the record date for the bonus issue, the number of Shares over which an Incentive Security is exercisable will be increased by the number of Shares the Incentive Security holder would have received if the Incentive Security had been exercised before the record date for the bonus issue.</p> <ul style="list-style-type: none"> <li>• <b>(Pro rata issues and reorganisations)</b> If there is a pro rata issue to the holders of Shares or a reorganisation of the capital of the Company, the exercise price of an Option or (if applicable) the rights of an Incentive Security holder will be changed to the extent necessary to comply with the Listing Rules.</li> </ul>
<p><b>Amendments</b></p>	<p>The Board may, subject to the Listing Rules, alter, delete or add to the rules of the ESIP at any time. However, if any amendment would adversely affect the rights of ESIP participants, the Board must obtain the consent of participants who between them hold not less than 75% of the total number of Incentive Securities issued and held under the ESIP.</p>



## SCHEDULE 2

## DETAILS OF POTENTIAL TERMINATION BENEFITS

Category of benefit	Potential benefits / treatment on cessation of employment	Matter, event or circumstance affecting value of benefit
<p><b>ESIP entitlements on termination of employment</b></p>	<p>Details of the Company's ESIP and an explanation of its intent, design and operation are set out in the Remuneration Report on pages 11 to 21 of the Annual Report 2019. The terms and conditions of the ESIP are summarised in Schedule 1.</p> <p>Under the ESIP, if a participant ceases employment prior to the end of the performance period, all unvested Incentive Securities lapse (ie, the executive will have no further entitlement to the Incentive Securities) unless the participant's employment ceases in the following limited circumstances:</p> <ul style="list-style-type: none"> <li>• death;</li> <li>• redundancy;</li> <li>• retirement;</li> <li>• incapacity; or</li> <li>• other circumstances (for example, termination by mutual agreement) as determined by the Board in its discretion.</li> </ul> <p>If a participant's employment ceases in one of the above circumstances, the Board can determine:</p> <ul style="list-style-type: none"> <li>• that some or all of the unvested Incentive Securities continue to be subject to the performance criteria or that the performance criteria are waived;</li> <li>• that the performance criteria will be assessed at a date determined by the Board (unless the performance criteria are waived);</li> <li>• that any applicable period for exercise of the Incentive Securities is extended, provided such extension is not beyond the performance period which applied when the Incentive Securities were granted; and</li> <li>• that some or all of the unvested Incentive Securities would lapse.</li> </ul> <p>The above discretions are consistent with the Company's strategy of delivering long-term value creation for Shareholders and maintains an alignment between executive and shareholder interests beyond termination. In exercising these discretions the Board would have regard to relevant circumstances, including (without limitation) the reasons for cessation, the Company's performance, the Relevant Executive's contribution to the Company and prevailing market practice and stakeholder expectations.</p>	<p>The monetary value of any benefit that arises from the Board exercising discretion in respect of Incentive Securities under the ESIP cannot currently be ascertained because this value depends on the future matters, events and circumstances some of which are outlined below:</p> <ul style="list-style-type: none"> <li>• The number of Incentive Securities granted to the Relevant Executive.</li> <li>• The number of unvested Incentive Securities that the Relevant Executive holds at the time they cease employment and the number that the Board determines to vest, lapse or leave on foot.</li> <li>• The portion of the performance period that the Relevant Executive is employed by the Company.</li> <li>• The extent to which the performance criteria that apply to the Incentive Securities have been satisfied.</li> <li>• The circumstances in which the Relevant Executive ceases to hold office.</li> <li>• The Company's share price at the relevant time.</li> </ul>

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<p><b>Service Contracts</b></p>	<p><b>Payment in lieu of notice and termination payments</b></p> <p>The Service Contracts for the Company’s Relevant Executives generally provide for notice (or a payment in lieu of notice) and a termination payment as set out below.</p> <table border="1" data-bbox="363 409 1007 689"> <thead> <tr> <th data-bbox="363 409 531 521">Executive</th> <th data-bbox="531 409 691 521">Notice by the Company *</th> <th data-bbox="691 409 850 521">Notice by Relevant Executive **</th> <th data-bbox="850 409 1007 521">Termination Payment ***</th> </tr> </thead> <tbody> <tr> <td data-bbox="363 521 531 611">CEO/Managing Director</td> <td data-bbox="531 521 691 611">3 months</td> <td data-bbox="691 521 850 611">3 months</td> <td data-bbox="850 521 1007 611">12 months</td> </tr> <tr> <td data-bbox="363 611 531 689">Other Relevant Executives</td> <td data-bbox="531 611 691 689">3 months</td> <td data-bbox="691 611 850 689">3 months</td> <td data-bbox="850 611 1007 689">12 months</td> </tr> </tbody> </table> <p>* The Company is not required to give a Relevant Executive notice in circumstances of termination for serious and wilful misconduct</p> <p>** A Relevant Executive (including the CEO) is usually not required to give any notice in circumstances of material diminution of duties, status or responsibilities</p> <p>*** This payment is only made if the Relevant Executive terminates their employment in circumstances of a material diminution of their duties, status or responsibilities. Any termination payment would be inclusive of any payment in lieu of notice to be made to the Relevant Executive and any statutory redundancy entitlements.</p> <p>Any payment in lieu of notice or termination payment made by the Company will be calculated based on the Relevant Executive’s total fixed remuneration (<b>TFR</b>) at the date of cessation of employment. The value of a Relevant Executive’s TFR:</p> <ul style="list-style-type: none"> <li>• includes the Relevant Executive’s base salary, the amount of any superannuation contributions paid to a complying superannuation fund on the Relevant Executive’s behalf and the cost (including any component for fringe benefits tax) for other items such as novated vehicle lease payments; and</li> <li>• is reviewed at least annually having regard to the Relevant Executive’s performance in the prior financial year and market conditions (among other things).</li> </ul> <p><b>Accrued benefits</b></p> <p>Accrued, but untaken base remuneration, annual leave, long service leave and other leave, and reimbursement for incurred expenses will be paid out on cessation of employment. Leave will be accrued and paid out in accordance with contractual obligations and the law, as well as any applicable corporate group policy.</p> <p>Although genuine accrued benefits payable under a law are excluded from the termination benefits provisions and no shareholder approval is required to pay such benefits, some Relevant Executives may accrue benefits under corporate group policy which are in excess of what is strictly required by the law.</p> <p><b>Payment for restrictive covenants</b></p> <p>The Company may elect to impose a non-compete covenant on Relevant Executives generally up to 6 months, in which case, the Company will make a payment calculated on the Relevant Executive’s base remuneration in consideration for such covenant.</p>	Executive	Notice by the Company *	Notice by Relevant Executive **	Termination Payment ***	CEO/Managing Director	3 months	3 months	12 months	Other Relevant Executives	3 months	3 months	12 months	<p>The following are the matters, events and circumstances which will, or are likely to, affect the calculation of the amount or value of the potential termination benefits that may be given under the Service Contracts for the Relevant Executives:</p> <ul style="list-style-type: none"> <li>• The circumstances of the Relevant Executive’s cessation of employment (for example, whether the employment is terminated immediately or with notice, or by the relevant group company or the Relevant Executive, and for what reason).</li> <li>• The Relevant Executive’s length of service.</li> <li>• The length of the notice period and whether the group’s operational requirements at the time require the Relevant Executive to work through all or part of their notice period.</li> <li>• The amount of annual and other leave accrued by the Relevant Executive at the time of cessation of employment.</li> <li>• The Relevant Executive’s base remuneration at the time of cessation of employment.</li> <li>• The group’s policies as applicable at the relevant time.</li> <li>• The duration of the non-compete covenant that the Company elects to impose.</li> <li>• The manner in which the Board (or a committee of the Board) exercises its discretion (for example, in relation to payment of a pro-rata bonus or for non-compete covenants).</li> <li>• To the extent that the Service Contract provides for any termination benefits which are awards under the ESIP, the matters, events and circumstances referred to in this table below in relation to the ESIP are also relevant.</li> </ul>
Executive	Notice by the Company *	Notice by Relevant Executive **	Termination Payment ***											
CEO/Managing Director	3 months	3 months	12 months											
Other Relevant Executives	3 months	3 months	12 months											

Category of benefit	Potential benefits / treatment on cessation of employment	Matter, event or circumstance affecting value of benefit
<b>Superannuation benefits</b>	<p>The Company makes compulsory superannuation contributions required by Australian law (currently at a rate of 9.5% subject to an annual cap of approximately \$21,000) on behalf of Relevant Executives into their nominated superannuation funds so as to not incur the superannuation guarantee charge. Additional superannuation contributions may also be made by the Company at the request of the Relevant Executive on a salary sacrifice basis.</p> <p>Payment by a superannuation fund of all or part of the Relevant Executive's accrued superannuation benefits (by way of a lump sum or pension) could (to the extent they are referable to the contributions made by the Company or a related body corporate in respect of the Relevant Executive) be regarded as a benefit provided in connection with their retirement from a relevant office, and may therefore be regulated by the Corporations Act.</p>	<p>At a high level, the payment made by the superannuation fund will include the compulsory superannuation contributions required to be made by the Company so as not to incur the superannuation guarantee charge, and additional contributions made by the Company at the request of the Relevant Executive.</p> <p>However, to determine the value of the payment by the superannuation fund to the Relevant Executive more precisely, it will be the amount of the benefit (before tax) to which the Relevant Executive is entitled under the rules of their superannuation fund.</p>
<b>Insurance premiums and pay-outs</b>	<p>The Company pays insurance premiums to obtain death and disability cover for Relevant Executives.</p> <p>The Company may from time to time take out and pay the premium for the following types of insurance policies:</p> <ul style="list-style-type: none"> <li>• travel and transportation insurance policies, which may include a death and disability benefit; and</li> <li>• statutory workers' compensation arrangements, which include a death and disability benefit.</li> </ul> <p>The Company may also from time to time take out and pay the premium for death and disability policies for certain Relevant Executives. The payment of these insurance premiums by the Company to an insurer so that the insurer pays an amount upon the death or disablement of a Relevant Executive could potentially result in the premium and/or the pay-out to be considered a termination benefit.</p> <p>Under some of these policies, the pay-out by the insurer will be made to the Company by the insurer and that amount is then paid to the insured Relevant Executive or his or her beneficiaries by the Company.</p>	<p>The following are the matters, events and circumstances which will, or are likely to, affect the calculation of the amount or value of the potential termination benefits that may be given in respect of the insurance policies:</p> <ul style="list-style-type: none"> <li>• The type of insurance policy and the coverage under that policy.</li> <li>• The role, age, salary and any pre-existing condition of the insured Relevant Executive.</li> <li>• The circumstances of the Relevant Executive's cessation of employment (for example, due to accidental death, workplace injury or health disability).</li> </ul>
<b>Other benefits</b>	<p>At the discretion of the Board, the Company or a group company may pay or give other reasonable termination benefits under the Company's policies from time to time or in accordance with the Relevant Executive's Service Contract, such as relocation benefits and payment of reasonable professional fees (such as for legal or tax advice). In some cases, after cessation of their employment, Relevant Executives may also be permitted to keep the mobile phones, computers, tablets or other electronic devices that had been provided to them by the Company or acquire their company vehicle.</p>	<p>The following are the matters, events and circumstances which will, or are likely to, affect the calculation of the amount or value of the potential termination benefits that may be given in respect of the other benefits:</p> <ul style="list-style-type: none"> <li>• the group's policies as applicable at the relevant time.</li> <li>• the applicable market practice.</li> <li>• the value of the services, benefits and items that the Relevant Executive is provided or entitled to keep.</li> <li>• the circumstances of the Relevant Executive's cessation of employment.</li> <li>• the manner in which the Board exercises its discretion.</li> </ul>





#### All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (Adelaide Time) on Tuesday, 12 November 2019.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/stxagm2019>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (Adelaide Time) on Tuesday, 12 November 2019.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/stxagm2019>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

# Strike Energy Limited

ABN 59 078 012 745

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Strike Energy Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Adelaide Convention Centre – Riverbank Room 1, North Terrace, Adelaide South Australia on Thursday, 14 November at 10:00am (Adelaide Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1,5,6,7 & 9 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1,5,6,7 & 9 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1,5,6,7 & 9). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect Andrew Seaton as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To elect Neville Power as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To elect Stephen Bizzell as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of an Increase to the Non-Executive Director Fee Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Employee Share Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of Termination Benefits for Eligible Senior Executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of proportional takeover provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Grant of Options to or for the benefit of Non-Executive Director, Neville Power	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2019