



**KULA GOLD LIMITED**  
ACN 126 741 259

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting (**AGM**) of shareholders of Kula Gold Limited (the **Company**) will be held at Kula Gold offices, Level 1, 278 Stirling Highway, Claremont, WA 6010 on Friday 31 May 2019 at 10.00am (AWST) (**Meeting**).

The Explanatory Notes to this Notice provides additional information on matters to be considered at the Meeting. The Proxy Form and Explanatory Notes form part of this notice.

### **BUSINESS OF THE MEETING**

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#### **Item 1: Financial Statements and Reports**

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 31 December 2018.

#### **Item 2: Remuneration Report**

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

*"To adopt the Remuneration Report for the year ended 31 December 2018."*

Notes:

- (i) In accordance with section 250R of the Corporations Act 2001, the vote on this resolution will be advisory only and will not bind the directors or the Company.
- (ii) A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

#### **Item 3: Re-election of Mr Mark Stowell**

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

*"That Mr Mark Stowell, being a Director who is retiring in accordance with rule 3.7 of the Company's constitution and listing rule 14.4, and being eligible, offers himself for election, be re-elected as a director of the Company".*

## ENTITLEMENT TO VOTE

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The directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered shareholders of the Company as at 5pm (AWST) on Wednesday 29 May 2019 (**Entitlement Time**).

This means that if you are not the registered holder of a share in the Company at the Entitlement Time, you will not be entitled to attend and vote at the Meeting.

## ANNUAL REPORT

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Copies of the Company's full 2018 Annual Report may be accessed at our website [www.kulagold.com.au](http://www.kulagold.com.au)

## VOTING OPTIONS AND PROXIES

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If you do not plan to attend the meeting in person, you are encouraged to complete and return the Proxy Form, which accompanies this Notice of Annual General Meeting.

### Voting by Proxy

A shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in place of the shareholder.

A proxy need not be a shareholder of the Company.

If the shareholder appoints two proxies, the shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the shareholder's votes. If the specified proportion or number of votes exceeds that which the shareholder is entitled to, each proxy may exercise half of the shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. 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.

If a shareholder has not directed their proxy how to vote, the proxy may vote as the proxy determines.

If a shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on an item of business, the Chairman will vote in accordance with his voting intention as stated below.

Additionally, if a shareholder appoints the Chairman as proxy and has:

- Marked the Chairman's box on the proxy form; and
- Has not specified the way in which the Chairman is to vote,

the shareholder is directing the Chairman to vote in accordance with his voting intention as stated below.

The Chairman intends to vote all undirected proxies in favour of the resolutions set out in the Notice of Annual General Meeting.

## Proxy Forms

To be effective, the Proxy Form must be completed, signed and lodged (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) with the Company's office, as an original or by email, **no later than 10.00am (AWST) on Wednesday 29 May 2019 (Proxy Deadline)**.

Proxy forms may be submitted in one of the following ways:

- (i) By mail to Kula Gold Limited, PO Box 439, Claremont, WA 6910, Australia. Please allow sufficient time so that it reaches Kula Gold Limited by the Proxy Deadline;
- (ii) By email to Kula Gold Limited on [info@kulagold.com.au](mailto:info@kulagold.com.au); or
- (iii) By hand delivery to Kula Gold Limited, Level 1, 278 Stirling Highway, Claremont, WA 6010, Australia.

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline.

## CORPORATE REPRESENTATIVES

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Where a shareholding is registered in the name of a corporation, the corporate shareholder may appoint a person to act as its representative to attend the meeting by providing that person with:

- (i) A letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- (ii) A copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

BY ORDER OF THE BOARD



**Garry Perotti**  
Company Secretary  
30 April 2019

## Explanatory Notes

### Notes on Business

#### ITEM 1 – Financial Statements and Reports

As required by section 317 of the *Corporations Act 2001* (Cth) (**Corporations Act**) the financial report, directors' report and auditor's report for the most recent financial year must be laid before the meeting. The financial report contains the financial statements of the consolidated entity consisting of Kula Gold Limited and its subsidiaries.

There is no requirement for a formal resolution on this item.

The Chairman of the meeting will allow a reasonable opportunity at the meeting for shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor Ernst and Young (**EY**) questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 31 December 2018, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of EY in relation to the conduct of the audit.

Shareholders may submit written questions to EY to be answered at the meeting, provided the question is relevant to the content of EY's audit report or the conduct of the audit of the Company's financial report for the year ended 31 December 2018.

Written questions must be received no later than 5.00pm (AWST) on Wednesday 29 May 2019. Any written questions to EY can be sent to Kula Gold Limited, PO Box 439, Claremont, WA 6910, Australia (or via Email: [info@kulagold.com.au](mailto:info@kulagold.com.au)).

#### ITEM 2 – Adoption of Remuneration Report

##### 2.1 Reasons for Resolution

In accordance with section 300A of the Corporations Act and the ASX Corporate Governance Principles and Recommendations, the Company has included in its Annual Report a remuneration report for the consideration of shareholders.

The resolution on this item of business is advisory only and does not bind the board or the Company.

The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with achievement of strategic objectives and the creation of value for shareholders and conforms to market practice for delivery of reward.

In summary, the remuneration report in the Annual Report:

- Explains the principles used for determining the nature and amount of remuneration of directors and senior managers of the Company;
- Outlines the role of the Remuneration and Nomination Committee;
- Sets out remuneration details for each director and senior executive of the Company (including the value of any options granted to those persons);
- Outlines service contracts of key management personnel; and
- Provides details of options granted to directors and key management personnel.

##### 2.2 Voting Exclusion Statement

As required by the Corporations Act, the Company will disregard any votes cast on Item 2 by any shareholder who is a member of the Company's key management personnel (**KMP**) or a closely related party of any such member unless:

- (i) The person votes as a proxy appointed by writing that specifies how the person is to vote on the resolutions; or
- (ii) The person is the Chairman of the Meeting and votes as a proxy appointed by writing that authorises the Chair to vote on the resolutions even though that resolution is connected with the remuneration of a member of the Company's KMP.

*Item 2: The Board unanimously recommends that shareholders vote in favour of this resolution.*

### **ITEM 3 – RETIREMENT AND RE-ELECTION OF DIRECTORS**

In accordance with the Company's constitution an election of directors must be held at each Annual General Meeting. If no directors are scheduled to be elected by virtue of a casual appointment or in accordance with the ASX Listing Rules, then one director must retire and be re-elected by the members of the Company. Normally, this would be the director (other than the Managing Director) who has held office the longest since being appointed or last being elected. Mr Mark Stowell has held office for the longest period since being appointed or last being elected.

Listing Rule 14.4 states that no director is entitled to hold office without re-election past the third AGM following the director's appointment or three years, whichever is longer. Mr Stowell was re-elected as a director on 31 May 2016 and therefore must retire and be re-elected at this AGM.

Details of Mr Stowell are set out below.

#### **Item 3.1: Mr MARK STOWELL**

Mark is a chartered accountant with over 20 years of corporate finance and resource business management experience.

He served as manager in the corporate division of Arthur Andersen and was subsequently involved in the establishment and management of a number of successful ventures as principal, including resource companies operating in Australia and internationally. He was a founder of Anvil Mining Ltd (DRC) and on its Board for seven years until 2000. He was also a founder and director of Incremental Petroleum Limited, an oil and gas producer with operations in Turkey and the USA until its takeover in 2009. Mark is also Chairman of Eon NRG Ltd a USA oil and gas producer.

Mr Stowell is a member of the Institute of Chartered Accountants and has a Bachelor of Business degree from Edith Cowan University (formerly the WA College of Advanced Education).

*Item 3.1: The Board unanimously (other than Mr Stowell) recommends that shareholders vote in favour of this resolution.*

#### **Chairman's Voting Intention**

The Chairman of the Meeting intends to vote all available proxies in favour of all resolutions.

## GLOSSARY

**\$** means Australian Dollars

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

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

**ASX** means ASX Limited

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

**Board** means the current board of directors of the Company.

**Closely Related Party** has the meaning as defined in section 9 of the Corporations Act.

**Company** means Kula Gold Limited (ACN 126 741 259).

**Constitution** means the Company's Constitution.

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

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

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Notes** means the Explanatory Notes accompanying the Notice.

**Key Management Personnel** has the meaning as defined in section 9 of the Corporations Act.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the explanatory notes accompanying the Notice and the Proxy Form.

**Option** means an unlisted option to acquire a fully paid ordinary Share

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

**Remuneration Report** means the remuneration report set out in the Directors' Report section of the Company's annual report for the year ended 31 December 2018.

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

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

**Shareholder** means a holder of a Share.



<b>Shareholder name</b>	
<b>SN number</b>	
<b>Number of shares</b>	

## PROXY FORM

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

## STEP 1

<input type="checkbox"/>	<b>the Chairman of the Meeting (mark box)</b>	OR if you are <b>NOT</b> appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy	
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or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 10:00am on Friday, 31 May 2019 at Kula Gold offices, Level 1, 278 Stirling Highway, Claremont WA 6010 (**the Meeting**) and at any postponement or adjournment of the Meeting. Important for Resolution 2: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

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

## STEP 2: VOTING DIRECTIONS

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

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

### Resolutions

	For	Against	Abstain*
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director - Mr Mark Stowell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

## STEP 3: SIGNATURE OF SHAREHOLDERS MUST BE COMPLETED

Shareholder 1 (individual)	Shareholder 2 (individual)	Joint Shareholder 3 (individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (delete one)	Director

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

## LODGE YOUR VOTE

### BY MAIL

Kula Gold Limited  
PO Box 439, Claremont, WA 6910, Australia

### BY EMAIL

info@kulagold.com.au

### BY HAND

Kula Gold Limited, Level 1, 278 Stirling Highway,  
Claremont, WA 6010, Australia

### ALL ENQUIRIES TO

Telephone: +61 8 6143 5411

## HOW TO COMPLETE THIS PROXY FORM

### YOUR NAME, SN NUMBER and NUMBER OF SHARES

Enter your name (as it appears on the Company's share register) your SN number and the number of shares held in the spaces on the top left of the Proxy form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

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

### DEFAULT TO CHAIRMAN OF THE MEETING

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

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together. To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

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

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

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

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

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

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate authorising letter, on the company letterhead and signed by the authorised corporation representative/s, should be produced prior to admission in accordance with the Notice of Meeting.

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 10:00am on Wednesday, 29 May 2019, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged by one of the following methods:

#### BY MAIL

Kula Gold Limited  
P O Box 439  
Claremont WA 6910  
Australia

#### BY EMAIL

to [info@kulagold.com.au](mailto:info@kulagold.com.au)

#### BY HAND

Delivering to Kula Gold Limited\*  
Level 1  
278 Stirling Highway  
Claremont WA 6010

\* During business hours  
(Monday to Friday, 9:00am–5:00pm)

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