

Kalium Lakes Limited

29 October 2024

Dear Shareholders,

RE: Kalium Lakes Limited – 2023 Notice of Annual General Meeting

Kalium Lakes Limited (ASX:KLL) (**KLL** or **Company**) advises that an Annual General Meeting (the **Meeting**) has been called for 2:00pm (AEDT) on Friday, 29 November 2024. The meeting is to be held at Level 2, 350 Kent Street, Sydney NSW 2000.

As permitted by the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from <https://www.asx.com.au/>.

If you are unable to attend the Meeting, you may appoint a proxy to vote for you at the meeting by completing the enclosed Proxy Form. Alternatively, you are invited to vote online at: www.investorvote.com.au. The Company is committed to minimising paper usage and encourage all Shareholders to make the switch to paperless communications and provide us with your email address. To make the change, go to <https://www.computershare.com/us> and follow the prompts. Shareholder documents are always available to access on the ASX Platform.

If you have problems accessing this service, please contact our share registry, Computershare on:

Phone:

1300 850 505 (within Australia)

+61 3 9415 4000 (outside Australia)

Online:

www.investorcentre.com/contact

For and on behalf of the Board,



Gregory Starr
Non-Executive Chairman
Kalium Lakes Limited

Kalium Lakes Limited

ACN 613 656 643

Notice of
Annual General Meeting
2:00pm (AEDT) on 29 November 2024

Meeting Venue:
Level 2, 350 Kent Street
Sydney NSW 2000

This is an important document. Please read it carefully.

Please speak to your professional advisers if you have any questions about this document or how to vote at the Meeting.

NOTICE OF 2023 ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of members of Kalium Lakes Limited (ACN 613 656 643) ("**the Company**") will be held at Level 2, 350 Kent Street, Sydney NSW 2000 on **Friday, 29 November 2024** at **2:00am AEDT**.

AGENDA

1. THE FINANCIAL STATEMENTS AND REPORTS

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2023, which includes the Financial Report, Directors' Report and Auditor's Report.

Note: The Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2023 will be laid before the meeting. There is no requirement for Shareholders to approve those reports. Shareholders will be given an opportunity to raise questions of the Directors and the Company's auditor on the Financial Report and Auditor's Report at the Annual General Meeting.

2. RESOLUTION 1: NON-BINDING RESOLUTION TO ADOPT THE REMUNERATION REPORT

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

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2023."

Note: Under s250R(3) of the Corporations Act the vote on this resolution is advisory only and does not bind the Directors or the Company.

Further information regarding the Directors' Remuneration Report appears in the attached Explanatory Statement.

Voting Exclusion Statement

A voting exclusion applies to this Resolution 1. The Company will disregard any votes cast (in any capacity, whether as proxy or as shareholder) by any of the following:

- a) Key Management Personnel;
- b) Closely Related Parties of Key Management Personnel; and
- c) as a proxy by a member of Key Management Personnel or a Key Management Personnel's Closely Related Party

However, the Company need not disregard a vote if it is:

- i. Cast by a person as proxy appointed in accordance with the directions on the proxy form that specify how the proxy is to vote on Resolution 1; and the vote is not cast on behalf of a person described in subparagraphs (a), (b) and (c) above; or

Cast by the chair of the Meeting as proxy appointed in accordance with the directions of the proxy form for a person who is entitled to vote, and such appointment on the proxy form expressly authorises the chair to exercise the proxy even if the resolution is connected directly with the remuneration report; and the vote is not cast on behalf of a person described in subparagraphs (a), (b) and (c) above.

3. OTHER BUSINESS

To transact any other business which may be legally brought before this Annual General Meeting, in accordance with the Company's Constitution and the *Corporations Act 2001* (Cth).

BY ORDER OF THE BOARD



Gregory Starr
Non-Executive Chairman
29 October 2024

Voting Entitlement

The Board has determined in accordance with regulation 7.11.37 of the Corporations Regulations that for the purpose of voting at the Annual General Meeting, shares will be taken to be held by those who hold them at 7:00pm (AEDT) on Wednesday, 27 November 2024. This means that if you are not the registered holder of a relevant share at that time you will not be entitled to vote in respect of that share.

Voting by Proxy

Each member who is entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on behalf of that member. The proxy need not be a member of the Company.

A member who is entitled to cast two or more votes may appoint one or two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If a member appoints two proxies and the appointment does not specify the proportion, or number, of the member's votes, each proxy may exercise half of the member's votes.

Directed and Undirected Proxies

If you choose to appoint a proxy, the Company encourages you to direct your proxy how to vote on each resolution by marking either "For", "Against" or "Abstain" for this item of business on the proxy form.

If you sign the enclosed proxy form and do not specify an individual or body corporate as your proxy, you will have appointed the chairperson of the meeting as your proxy on Resolution 1 (*Remuneration Report*) if you expressly authorise him or her to do so by marking the second box under Step 1.

The chairperson of the meeting (if required, where authorised to do so) will vote undirected proxies on, and in favour of, all of the proposed resolutions.

If you appoint as your proxy any other director of the Company, any other of the Company's key management personnel or any of their closely related parties, they will vote undirected proxies in favour of all of the proposed resolutions except Resolution 1 (*Remuneration Report*). They will not cast any votes in respect of Resolution 1 (*Remuneration Report*) that arise from undirected proxies they hold.

"Key management personnel" of the Company for the financial year ended 30 June 2023 are identified in the Remuneration Report, which forms part of the Company's 2024 Annual Report. The "closely related parties" of the Company's key management personnel are defined in the *Corporations Act 2001* (Cth), and include certain of the family members, dependants and companies they control.

Lodging your Proxy Form

A proxy form is enclosed with this notice of Annual General Meeting. For the appointment of a proxy to be effective for the meeting, the proxy appointment form must be received by Computershare Investor Services Pty Limited by 2:00pm (AEDT) on Wednesday, 27 November 2024 by one of the methods outlined below:

- delivered by post to the Share Registry, Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia; or
- sent by fax to the Share Registry, Computershare Investor Services Pty Limited, on +61 3 9473 2555 (outside Australia) or 1800 783 447 (within Australia); or
- online by visiting <https://www.computershare.com/au>.

The business of the Annual General Meeting affects your shareholding and your vote is important. Please allow sufficient time for delivery of your proxy appointment form as it must be recorded by 2:00pm (AEDT) on Wednesday, 27 November 2024 to be effective.

Bodies Corporate

A body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at meetings of members. The appointment may be a standing one. Unless otherwise specified in the appointment, the representative may exercise, on the body corporate's behalf, all of the powers the body corporate could exercise at a meeting or in voting on a resolution.

Shareholder Communications

Shareholders may elect to receive certain documents including annual reports and notice of meetings (proxy/voting forms) as follows:

- (a) You can make a standing election to receive the documents in physical or electronic form;
- (b) You can make a one-off request to receive a document in physical or electronic form; or
- (c) You can tell us if you do not want to receive a hard-copy of the Annual Report.

The Company is committed to minimising usage and encourage all Shareholders to make the switch to paperless communications and provide us with your email address. To make the change, go to <https://www.computershare.com/au> and follow the prompts. Shareholder documents are always available to access on our website and the ASX Platform.

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide shareholders of Kalium Lakes Limited (**Kalium Lakes** or the **Company**) with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

If you have any queries regarding the matter set out in this Explanatory Statement or the preceding Notice please contact Kalium Lakes or seek advice from your professional advisors.

1. FINANCIAL STATEMENTS AND REPORTS

Financial Statements and Reports – Financial Year Ended 30 June 2023

The *Corporations Act 2001* (Cth) (the **Corporations Act**) requires the Financial Report, Directors' Report and Auditor's Report for the past financial year to be tabled before the Annual General Meeting, and the Company's Constitution provides for such reports to be received and considered at that meeting. Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders to ask questions and make comments on the Company's reports and accounts and on the business and operations of the Company for the year ended 30 June 2023.

In addition, at the meeting, shareholders may ask questions of the auditor in relation to the following:

- the conduct of the audit;
- the content of the auditor's report;
- the accounting policies adopted by the Company for the preparation of the financial statements; and
- the auditor's independence in relation to the above items.

Shareholders may view the Company's 2023 Annual Report on the ASX:KLL:

<https://www.asx.com.au/markets/company/kl>

2. RESOLUTION 1: NON-BINDING RESOLUTION TO ADOPT THE REMUNERATION REPORT

In accordance with Section 250R(2) of the Corporations Act a resolution that the Remuneration Report be adopted must be put to a vote at the Company's Annual General Meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's 2023 Annual Report and is also available from the Company's website.

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and
- explains the difference between the bases for remunerating non-executive directors and senior executives.

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene an extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All the Directors who were in the office when the Company's 2023 Directors' report was approved, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

At the Company's 2022 annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions Given	No Directions Given
Key Management Personnel ¹	Vote as directed	Unable to vote ²
Chair ³	Vote as directed	Able to vote at discretion of Proxy ⁴
Other	Vote as directed	Able to vote at discretion of Proxy

Directors Recommendation

The Directors abstain from making a recommendation as it relates to the previous board and management.

Voting Exclusion Statement

A Voting Exclusion Statement applies to this Resolution 1 relating to Key Management Personnel identified in the 2023 Annual Report and their Closely Related Parties as these terms are defined in the Corporations Act.

¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

² Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

³ Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).

⁴ The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

DEFINITIONS

In this Explanatory Statement and Notice:

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual Report means the directors' report, the Company's financial report, and auditor's report thereon, in respect to the financial year ended 30 June 2023.

ASX means ASX Limited ACN 009 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Kalium Lakes Limited ACN 613 656 643.

Constitution means the Constitution of the Company.

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

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the directors' report section of the Company's annual financial report for the year ended 30 June 2023.

Resolution means a resolution contained in this Notice.

Share or **Shares** mean a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Trading Day has the meaning given to that term in Listing Rule 19.12.

In this Notice, words importing the singular include the plural and vice versa.

KLL

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AEDT)**
Wednesday, 27 November 2024.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

Step 1 **Appoint a Proxy to Vote on Your Behalf**

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I/we being a member/s of Kalium Lakes Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Kalium Lakes Limited to be held at Level 2, 350 Kent Street, Sydney, NSW, 2000 on Friday, 29 November 2024 at 2:00pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 1 (except where I/we have indicated a different voting intention in step 2) even though Item 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 1 by marking the appropriate box in step 2.

Step 2 **Items of Business**

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

	For	Against	Abstain
Resolution 1 Non-binding resolution to adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 **Signature of Securityholder(s)** *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically