

# CHAMPION IRON

## NOTICE OF ANNUAL GENERAL MEETING CHAMPION IRON LIMITED ABN 34 119 770 142

Notice is hereby given that the Annual General Meeting (“**AGM**” or “**Meeting**”) of Champion Iron Limited (“**Company**”) will be held at the offices of McCarthy Tétrault, Suite 2500, 1000 De La Gauchetière Street West, Montréal, Québec, H3B 0A2 at 10.00am (Montréal time) on 18 August 2017 for the purposes of transacting the following business.

### AGENDA

#### ORDINARY BUSINESS

##### Annual Report

To receive and consider the Financial Report, together with the Directors’ Report and auditor’s report for the financial year ended 31 March 2017.

##### Resolution 1 – 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, as set out in the Annual Report for the financial year ended 31 March 2017, be adopted.”*

**Note:** The vote on this resolution is advisory only and does not bind the Company or its Directors.

##### Resolution 2 - Appointment of Director (Mr Michael O’ Keeffe)

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

*“That, Mr Michael O’Keeffe, who automatically retires in accordance with clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”*

### **Resolution 3 - Appointment of Director (Mr Gary Lawler)**

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

*“That, Mr Gary Lawler, who automatically retires in accordance with clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”*

### **Resolution 4 - Appointment of Director (Mr Andrew Love)**

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

*“That, Mr Andrew Love, who automatically retires in accordance with clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”*

### **Resolution 5 - Appointment of Director (Ms Michelle Cormier)**

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

*“That, Ms Michelle Cormier, who automatically retires in accordance with clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”*

### **Resolution 6 - Appointment of Director (Mr Wayne Wouters)**

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

*“That, Mr Wayne Wouters, who automatically retires in accordance with clauses 3.3 and 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”*

## SPECIAL BUSINESS

### Resolution 7 – Issue of warrants

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

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issues of warrants to Sprott Resource Lending and Caisse de Dépôt et placement du Québec as set out in the Explanatory Statement accompanying this Notice on the terms and conditions set out in that Explanatory Statement.”*

### Resolution 8 – Approval of the annual non-executive Directors’ remuneration

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

*“That for the purpose of ASX Listing Rule 10.17, clause 10.2 of the Company’s constitution and for all other purposes, the aggregate maximum sum available for the remuneration of non-executive Directors be increased by \$250,000 from \$500,000 per year to \$750,000 per year with effect from 1 August 2017.”*

### Resolution 9 – Approval of Champion Iron Incentive Plan

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

*“That:*

*(a) for the purposes of Exception 9(b) of ASX Listing Rule 7.2, the shareholders hereby approve the incentive plan of the Company entitled 'Champion Iron Incentive Plan' further described in the Explanatory Statement accompanying this Notice ("**Plan**") and the issue of securities under the Plan;*

*(b) the Plan, and any unallocated options or other entitlements thereunder, be and they are hereby reconfirmed, authorized, ratified and approved in entirety, subject to such amendments as may be required by the Toronto Stock Exchange, if any;*

*(c) the Company is authorized to continue granting entitlements in accordance with the terms and conditions of the Plan until 18 August 2020, being the date that is three (3) years from the date from which shareholder approval is sought; and*

*(d) any director of the Company is authorized to execute and deliver all other documents and do all other acts and things as may be necessary or desirable to give effect to this Resolution.”*

## **Resolution 10 – Grant of Options to Michelle Cormier**

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

*"That approval is given for the Company to grant to its Non-Executive Director, Michelle Cormier, Options under the Champion Iron Incentive Plan on the terms set out in the Explanatory Statement accompanying this Notice."*

By order of the Board

Pradip Devalia & Jorge Estepa  
Company Secretary, Australia & Canada  
17 July 2017

## **EXPLANATORY STATEMENT**

**This Notice should be read in conjunction with the attached Explanatory Statement. The Explanatory Statement forms part of this Notice of Meeting**

## VOTING ENTITLEMENT

In accordance with Corporations Act, the Board has determined that, for the purposes of the Meeting, shares will be taken to be held by the persons who are registered holders as at 7:00 p.m. Sydney time on 16 August 2017. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## ATTENDING THE MEETING

A shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the enclosed Proxy Form to the Meeting to assist in registering your attendance and number of votes. Please arrive 20 minutes prior to the start of the Meeting to facilitate this registration process.

## APPOINTMENT OF A PROXY

### **Australian Shareholders:**

A shareholder entitled to attend and vote at the Meeting is entitled to appoint up to 2 persons as the shareholder's proxy to attend and vote at the Meeting instead of the shareholder. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. The proxy does not need to be a shareholder of the Company.

### **Canadian Shareholders:**

A Proxy Form is enclosed and, if it is not a shareholder's intention to be present in person at the Meeting, the shareholder is asked to sign, date and return the Proxy Form in the envelope provided. The persons named in the enclosed Proxy Form are Directors or officers of the Company. A shareholder has the right to appoint a person (who need not be a shareholder of the Company), other than the persons designated in the enclosed Proxy Form, to attend and vote for and on behalf of the shareholder at the Meeting.

### **Where to send your Proxy Form**

A Proxy Form accompanies this Notice of Meeting. To vote by proxy, please complete and sign the attached Proxy Form as soon as possible and either:

In Australia:

- **Email:** [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)
- **Fax:** +61 8 9315 2233
- **Deliver:** Security Transfer Registrars Pty Ltd, Alexandra House, Suite 1, 770 Canning Highway, Applecross, Western Australia 6153
- **Mail:** Security Transfer Registrars Pty Ltd, PO Box 535, Applecross, Western Australia 6953

Australian shareholders can alternatively lodge their proxy vote online securely at [www.securitytransfer.com.au](http://www.securitytransfer.com.au) by:

- i. logging into the investor centre using their holding details; and
- ii. Click on “Proxy Voting” and provide your Online Proxy ID to access the voting area

In Canada:

- **Email:** [TmxProxySupport@tmx.com](mailto:TmxProxySupport@tmx.com)
- **Fax:** +1.416.595.9593
- **Mailed or deposited:** TSX Trust Company, Suite 300, 200 University Avenue, Toronto, ON M5H 4H1, Canada.

Canadian shareholders can also lodge their proxy vote online securely at [www.voteproxyonline.com](http://www.voteproxyonline.com) by entering the unique control number located on the form of proxy/voting instruction form.

### **Deadline for submission of proxies**

All shareholders must submit his or her vote by no later than 10.00am (Montréal time) on 16 August 2017 (which is 12 midnight (Sydney time) on 16 August 2017) or 48 hours (excluding Saturdays, Sundays and holidays) before the time and day of any adjourned AGM.

### **Directing your proxy how to vote**

If you want to direct your proxy how to vote on a Resolution please mark the appropriate box on the Proxy Form. If you mark the abstain box for a particular Resolution you are directing your proxy not to vote on that Resolution. If you do not mark any box on a particular Resolution and your proxy is not the Chair, you are directing your proxy to vote as he or she directs, subject to any voting exclusions that may apply to your proxy.

### **Appointing the Chair of the Meeting acting as your proxy**

You may appoint the Chair of the meeting as your proxy. The Chair of the meeting will be deemed to be your proxy if you sign a Proxy Form but do not name a proxy or if the person you appoint as proxy does not attend the meeting. If you direct the Chair how to vote on a particular item of business the Chair must vote in accordance with your direction.

If you have appointed the Chair of the meeting as your proxy and you do not give any voting instructions for Resolution 1 (Remuneration Report), Resolution 8 (Approval of the annual non-executive Directors' remuneration), Resolution 9 (Approval of Champion Iron Incentive Plan) and Resolution 10 (Grant of Options to Michelle Cormier), then by signing and returning the Proxy Form you will be expressly authorising the Chair to exercise the proxy as the Chair sees fit in respect of that item of business, even though Resolutions 1, 8, 9 and 10 are connected directly or indirectly with the remuneration of the Company's key management personnel.

The Chair intends to vote undirected proxies in favour of each item of business, subject to any voting exclusions that may apply to the proxy.

### **Corporate Representative**

A shareholder that is a corporation may appoint an individual to act as its representative to vote at the Meeting in accordance with section 250D of the Corporations Act. The corporation must provide the appointed person with a written appointment in accordance with the Company's constitution and the Corporations Act authorising the appointed person to act as the corporation's representative at the Meeting.

### **VOTING EXCLUSIONS**

The Voting Exclusion Statements set out below will apply in relation to Resolution 1 (Remuneration Report), Resolution 7 (Issue of warrants), Resolution 8 (Approval of the annual non-executive Directors' remuneration), Resolution 9 (Approval of Champion Iron Incentive Plan) and Resolution 10 (Grant of Options to Michelle Cormier) as set out below. There are no voting exclusions with respect to Resolutions 2 – 6 (inclusive), which relate to the re-election of Directors.

#### **Resolution 1 – Remuneration Report**

The Corporations Act restricts members of the Company's key management personnel ("**KMP**") and their closely related parties from voting on this resolution. A "closely related party" of a KMP is defined in the Corporations Act and includes a spouse, dependant and certain other close family members, as well as any companies controlled by a member of the KMP.

In accordance with these requirements, the Company will disregard any votes cast on Resolution 1, in any capacity, by or on behalf of:

- (a) Directors and the other members of the Company's KMP, details of whose remuneration are included in the Remuneration Report; and
- (b) closely related parties of those persons.

In addition, in accordance with the Corporations Act, the Company will also disregard any votes cast on Resolution 1 by any member of the Company's KMP (and their closely related parties) as a proxy, unless the vote is cast:

- (i) for a person entitled to vote in accordance with the directions on the Proxy Form; or
- (ii) by the Chair of the Meeting for a person entitled to vote and the Chair has received express authority to vote undirected proxies as the Chair sees fit on Resolution 1 even though that resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.



## **Resolution 7 – Issue of warrants**

The Company will disregard any votes cast on Resolution 7 by any person who may participate in the proposed issue and any 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 an associate of that person. However, the Company will not disregard any votes on Resolution 7 if it is cast by a person 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 Chair 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.

## **Resolution 8 – Approval of the annual non-executive Directors' remuneration**

As required by the ASX Listing Rules, the Company will disregard any votes cast on Resolution 8 by any Director of the Company and any associate of any Director of the Company. However, the Company will not disregard any votes on Resolution 8 if it is cast by a person 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 Chair 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.

In addition, in accordance with the Corporations Act, the Company will also disregard any votes on Resolution 8 by any member of the Company's KMP (and their closely related parties) as a proxy, unless the vote is cast:

- (i) for a person entitled to vote in accordance with the directions on the Proxy Form; or
- (ii) by the Chair of the Meeting for a person entitled to vote and the Chair has received express authority to vote undirected proxies as the Chair sees fit on Resolution 8 even though that resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

## **Resolution 9 – Approval of Champion Iron Incentive Plan**

As required by the ASX Listing Rules and under TSX requirements, the Company will disregard any votes cast on Resolution 9 by any Director, except a Director who is ineligible to participate in any employee incentive scheme in relation to the Company, and any associate of that Director and any executive officer or shareholder of the Company who is eligible to participate in or benefit from the Champion Iron Incentive Plan ("**Plan**") (and any of their respective associates or affiliates). A total of 41,416,459 shares held by Directors and executive officers of the Company will be excluded. However, the Company will not disregard any votes on Resolution 9 if it is cast by a person 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 Chair 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.

In addition, in accordance with the Corporations Act, the Company will also disregard any votes on Resolution 9 by any member of the Company's KMP (and their closely related parties) as a proxy, unless the vote is cast:

- (i) for a person entitled to vote in accordance with the directions on the Proxy Form; or
- (ii) by the Chair of the Meeting for a person entitled to vote and the Chair has received express authority to vote undirected proxies as the Chair sees fit on Resolution 9 even though that resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

#### **Resolution 10 – Grant of Options to Michelle Cormier**

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in any capacity on Resolution 10 by Ms Cormier and any Director of the Company who is eligible to participate in the Plan and any of their respective associates. However, the Company will not disregard any votes on Resolution 10 if it is cast by a person 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 Chair 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.

In addition, in accordance with the Corporations Act, the Company will also disregard any votes on Resolution 10 by any member of the Company's KMP (and their closely related parties) as a proxy, unless the vote is cast:

- (i) for a person entitled to vote in accordance with the directions on the Proxy Form; or
- (ii) by the Chair of the Meeting for a person entitled to vote and the Chair has received express authority to vote undirected proxies as the Chair sees fit on Resolution 10 even though that resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

## NOTICE-AND-ACCESS

Recent amendments to applicable securities legislation allow electronic delivery of meeting materials and/or delivery of meeting materials only to those who request them (“**Notice-and-Access**”). The Company is utilizing the Notice-and-Access mechanism that came into effect on 11 February 2013 under National Instrument 54-101 – Communications with Beneficial Owners of Securities of a Reporting Issuer (“**NI 54-101**”). Notice-and-Access is a set of rules that allows issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) online, via SEDAR at [www.sedar.com](http://www.sedar.com) and one other website, rather than mailing paper copies of such materials to shareholders. The Notice-and-Access provisions can be used to deliver materials for both special and general meetings. Reporting issuers may still choose to continue to deliver such materials by mail, and beneficial owners will be entitled to request delivery of a paper copy of the information circular at the reporting issuer's expense. The Company will not rely upon the use of 'stratification'.

The Company anticipates that Notice-and-Access will directly benefit the Company through a reduction in both postage and material costs and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials. The Company will deliver the Meeting Materials to Beneficial Shareholders on the Canadian Register by posting the Meeting Materials at:

<http://noticeinsite.tsxtrust.com/ChampionIronASM2017>

The Meeting Materials will be available as of 18 July 2017, and will remain on the website for one full year. The Meeting Materials will also be available on the SEDAR website at [sedar.com](http://www.sedar.com) as of 18 July 2017. The Company intends to pay for the Intermediary to deliver to objecting Non-Registered Shareholders the proxy-related materials and Form 54-101F7 - *Request for Voting Instructions Made by Intermediary* of NI 54-101.

Shareholders on the Canadian Register will receive paper copies of a notice package (the “**Notice Package**”) via prepaid mail containing a notice with information prescribed by NI 54-101, a letter to Shareholders and a Proxy Form (if you are a **Registered Shareholder**) or a voting instruction form (if you are a **Non-Registered Shareholder**), in each case with a supplemental mail list return box for Shareholders to request that they be included in the Company's supplementary mailing list for receipt of the Company's annual and interim financial statements.

Shareholders on the Canadian Register may obtain paper copies of this Notice, the Circular and the Company's Annual Report to Shareholders free of charge, or more information about the Notice-and-Access mechanism, by contacting the Company's transfer agent,

TSX Trust Company (“**TSX Trust**”), by email at [TMXEInvestorServices@tmx.com](mailto:TMXEInvestorServices@tmx.com), by telephone at 1-866-393-4891 up to and including the date of the Meeting, including any adjournment of the Meeting. In order to receive paper copies of these materials in time to vote before the Meeting, your request should be received by 9 August 2017. All shareholders are reminded to review the Management Information Circular dated 17 July 2017 prior to voting.

## **INFORMATION ABOUT THE PROPOSED RESOLUTIONS**

### **Annual Report**

Section 317 of 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. There is no requirement in the Corporations Act or the Company's constitution for shareholders to vote on, approve or adopt such reports. The Annual General Meeting provides a forum for shareholders to ask questions and make comments on the Company's reports and accounts for the financial year ended 31 March 2017 and on the management of the Company.

In addition, shareholders may, at the Meeting, ask questions of the auditor in relation to the conduct of the audit, the preparation and 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 conduct of the audit.

### **Resolution 1 – Remuneration Report**

The Remuneration Report is required to be considered for adoption in accordance with section 250R(2) of the Corporations Act. The Remuneration Report, which details the Company's policy on the remuneration of non-executive Directors, executive Directors and senior executives for the financial year ending 31 March 2017, is part of the Director's Report contained in the Company's 2017 Annual Report.

The vote on this Resolution is advisory only and does not bind the Directors of the Company. However, the Board will take into consideration the outcome of voting on this resolution when assessing the remuneration policy for senior executives and executive and non-executive Directors in future.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the Meeting.

### **Directors' Recommendation**

Acknowledging that every Director has a personal interest in his or her own remuneration from the Company, as described in the Remuneration Report, the Directors unanimously recommend the adoption of the Remuneration Report.

### **Resolution 2 – Appointment of Director**

In accordance with clause 3.12(c)(i) of the Company's constitution, for such time as the Company's shares are admitted to the TSX, all directors must retire annually and are eligible for re-election at the general meeting.

Mr Michael O'Keeffe was appointed a Director at the last annual general meeting and retires in accordance with the constitution. He is currently the Executive Chairman of the Company. Mr

O'Keeffe offers himself for election as Director of the Company in accordance with Clause 3.12(c)(ii) of the Company's constitution.

### **Mr Michael O'Keeffe**

Mr O'Keeffe commenced work with Mt Isa Mines in 1975. He held a series of senior operating positions, rising to Executive Management level in commercial activities. In 1995 he became Managing Director of Glencore Australia (Pty) Limited and held the position until July 2004. Mr O'Keeffe was the founder and Executive Chairman of Riversdale Mining Limited and is currently the Chairman of Riversdale Resources Limited. Mr O'Keeffe has previously held directorships in Anaconda Nickel Limited, Mt Lyell Mining Co Limited and BMA Gold Limited.

### **Directors' Recommendation**

The Directors (excluding Mr O'Keeffe) recommend that Shareholders vote in favour of Resolution 2 to appoint Mr O'Keeffe as a Director of the Company.

### **Resolution 3 – Appointment of Director**

Mr Gary Lawler was appointed a Director at the last annual general meeting and retires in accordance with clause 3.12(c)(i) of the Company's constitution. Mr Lawler offers himself for election as Director of the Company in accordance with Clause 3.12(c)(ii) of the Company's constitution.

### **Mr Gary Lawler**

Mr Lawler is a leading Australian corporate lawyer who has specialised as a mergers and acquisitions lawyer for over 35 years. Mr Lawler has been a partner of a number of leading Australian law firms and is currently a consultant to Ashurst Australia. Mr Lawler is also a Director of Riversdale Resources Limited and Cartier Iron Corporation. Mr Lawler has previously held board positions with Dominion Mining Limited and Riversdale Mining Limited and brings a wealth of experience to the Board.

### **Directors' Recommendation**

The Directors (excluding Mr Lawler) recommend that Shareholders vote in favour of Resolution 3 to appoint Mr Lawler as a Director of the Company.

### **Resolution 4 – Appointment of Director**

Mr Andrew Love was appointed a Director at the last annual general meeting and retires in accordance with clause 3.12(c)(i) of the Company's constitution. Mr Love offers himself for election as Director of the Company in accordance with Clause 3.12(c)(ii) of the Company's constitution.

### **Mr Andrew Love**

Mr Love is a Chartered Accountant and has more than 30 years' experience in corporate recovery and reconstruction in Australia. He has had over 25 years of public company Board experience across a broad range of industry sectors but in particular he has worked in the resources and mining industry. He is also a Director of Gateway Lifestyle Operations Ltd and Scottish Pacific Group Limited and was previously Deputy Chairman of Riversdale Mining Limited. Mr Love has been a Director of both public and private companies in the energy and mining industries.

#### **Directors' Recommendation**

The Directors (excluding Mr Love) recommend that Shareholders vote in favour of Resolution 4 to appoint Mr Love as a Director of the Company.

### **Resolution 5 – Appointment of Director**

Ms Michelle Cormier was appointed a Director at the last annual general meeting and retires in accordance with clause 3.12(c)(i) of the Company's constitution. Ms Cormier offers herself for election as Director of the Company in accordance with Clause 3.12(c)(ii) of the Company's constitution.

### **Ms Michelle Cormier**

Ms Cormier is a senior-level executive with experience in management including financial management, corporate finance, turnaround and strategic advisory situations and human resources. She has strong capital markets background with significant experience in public companies listed in the United States and Canada. Ms Cormier spent 13 years in senior management and as CFO of a large North American forest products company and 8 years in various senior management positions at Alcan Aluminium Limited (RioTinto). Ms Cormier articulated with Ernst & Young. She serves on the Board of Directors of Cascades Inc., Dorel Industries Inc. and Uni-Select Inc.

#### **Directors' Recommendation**

The Directors (excluding Ms Cormier) recommend that Shareholders vote in favour of Resolution 5 to appoint Ms Cormier as a Director of the Company.

### **Resolution 6 – Appointment of Director**

Mr Wayne Wouters was appointed a Director on 1 November 2016 and retires in accordance with clauses 3.3 and 3.12(c)(i) of the Company's constitution. Mr Wouters offers himself for election as Director of the Company in accordance with clauses 3.3 and 3.12(c)(ii) of the Company's constitution.

## **Mr Wayne Wouters**

The Honourable Wayne G. Wouters is a Strategic and Policy Advisor with McCarthy Tétrault LLP. Before joining the private sector, Mr Wouters had a long and illustrious career in the Public Service of Canada. His last assignment was the Clerk of the Privy Council, Secretary to the Cabinet, and Head of the Public Service. Appointed by Prime Minister Harper, Mr Wouters served from July 1, 2009 until October 3, 2014, at which time he retired from the Public Service of Canada. Prior to this, Mr Wouters was a Deputy Minister in several departments, including the Deputy Minister of Human Resources and Skills Development Canada and Secretary of the Treasury Board. In 2014, Mr Wouters was inducted as a Member of the Privy Council by the Prime Minister.

## **Directors' Recommendation**

The Directors (excluding Mr Wouters) recommend that Shareholders vote in favour of Resolution 6 to appoint Mr Wouters as a Director of the Company.

## **Resolution 7 – Issue of warrants**

On 13 July 2017, the Company announced that its subsidiary, Québec Iron Ore Inc. ("**QIO**") had arranged debt financing of USD180 million (**Debt Financing**) as part of the financing required to facilitate the recommencement of mining operations at the Bloom Lake Iron Ore Mine ("**Bloom Lake**"). This financing consists of USD80 million of senior secured debt finance from Sprott Resource Lending ("**Sprott**") and USD100 of unsecured subordinated debt finance from Caisse de Dépôt et placement du Québec ("**Caisse**").

Drawdown under these facilities is conditional upon various matters including the Company raising not less than CAD45 million through the issue of ordinary shares or securities which are convertible into ordinary shares ("**Equity Financing**").

It is a condition of the Sprott debt financing that the Company issues to Sprott upon completion of the Equity Financing, 3 million warrants, each of which is convertible into an ordinary share in the Company at any time over the 5 year period from the date of issue of the warrants.

It is a condition of the Caisse debt financing that the Company issues to Caisse upon completion of the Equity Financing, 21 million warrants, each of which is convertible into an ordinary share in the Company at any time over the 7 year period from the date of issue of the warrants.

The exercise price for each warrant will be a 25% premium to the lesser of the closing price of the Company's ordinary shares on Toronto Stock Exchange on the day prior to the date the Debt Financing is publicly announced and the price at which the Company issues ordinary shares under the Equity Financing.

The holders of the warrants will not be permitted to participate in new issues by the Company without first exercising the warrants. The exercise price of the warrants or the number of underlying shares to which the warrants relate must be adjusted in the event of a rights issue or

bonus issue in order to comply with the ASX Listing Rules applying to a reorganisation of capital.

ASX Listing Rule 7.1 provides that a company must not, without shareholder approval, during any 12 month period issue any equity securities or other securities with rights of conversion to equity (such as the warrants), if the number of those securities would exceed 15% of the total shares on issue at the commencement of that period. Shareholder approval under ASX Listing Rule 7.1 to the issue of the warrants to both Sprott and Caisse is being sought by the Company so that the issue of the warrants can be made as the Company may not have the capacity to issue the warrants at the time of the AGM under ASX Listing Rule 7.1 without shareholder approval because it is anticipated that the Equity Financing will occur after this Notice is sent to shareholders but before the AGM. If shareholder approval is not obtained the Company must compensate Sprott and Caisse by paying them in cash the value of the warrants (calculated using Black & Scholes methodology) plus a 25% premium.

ASX Listing Rule 7.1 requires the following information to be disclosed in relation to the issue of the warrants:

**(a) The maximum number of warrants that may be issued**

The maximum number of warrants to be issued is 24 million, 3 million to Sprott and 21 million to Caisse.

**(b) The date by which the warrants will be issued**

The warrants will be issued as soon as practicable following the conclusion of this Meeting but in any event no later than 3 months after the date of this Meeting.

**(c) The issue price of the warrants**

No consideration is payable for the issue of the warrants. The exercise price of the warrants is set out above.

**(d) The names of the allottees of the warrants**

3 million warrants will be issued to Sprott and 21 million warrants will be issued to Caisse.

**(e) Terms of the warrants**

The terms of the warrants to be issued to Sprott and Caisse are set out above.

**(f) Intended use of the funds raised**

The warrants are being issued for no consideration. The funds raised on the exercise of the warrants will be applied for the general purposes of the Company's business.



**(g) The issue date of the warrants**

The warrants will be issued as soon as practicable following the conclusion of this Meeting but in any event no later than 3 months after the date of this meeting.

**(h) Voting exclusion**

A voting exclusion statement is included in this Notice of Meeting.

**Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7 to issue the warrants described in the Explanatory Statement to Sprott and Caisse.

**Resolution 8 - Approval of the annual non-executive Directors' remuneration**

The maximum aggregate annual remuneration payable by the Company to non-executive Directors is determined by shareholders in general meeting and may not be increased without the prior approval of shareholders as required by Clause 10.2 of the Company's constitution and ASX Listing Rule 10.17.

The current maximum aggregate annual remuneration payable to non-executive Directors is \$500,000 which was the amount approved by shareholders at the annual general meeting held on 21 October 2013. It is proposed to increase this cap from \$500,000 to \$750,000 per annum.

The policy of the Board is that the amount of fees should be set at a level which provides the Company with the necessary flexibility to attract and retain the services of Directors of the highest calibre. The fees currently payable to non-executive Directors are set out in the Remuneration Report. The policy is to adequately remunerate non-executive Directors for their expertise, time, commitment and responsibilities.

The following table sets out details of securities issued to non-executive Directors under ASX Listing Rules 10.11 or 10.14 with the approval of shareholders within the preceding 3 years.

Non-executive Director	Options	Shares
Mr Andrew J Love	300,000 options issued on 11 July 2017 exercisable at A\$1.08 each	Nil
Mr Gary Lawler	300,000 options issued on 11 July 2017 exercisable at A\$1.08 each	Nil
Hon Wayne Wouters	500,000 options issued on 4 November 2016 exercisable at A\$0.30 each	Nil

In addition to the above, the Company proposes to grant 500,000 Options to Michelle Cormier under the terms of the Plan subject to shareholder approval (see Resolution 10).

The \$750,000 cap on aggregate non-executive Director remuneration will provide the Company with the ability to retain and adequately compensate non-executive Directors over the coming

years. It will also allow the Company to attract and appoint additional non-executive Directors if this is considered appropriate in the future (noting that Clause 3.1 of the Company's constitution provides for a maximum of nine Directors on the Board).

The ability to appoint additional non-executive Directors is important to ensure that the Board is comprised of Directors with an appropriate mix of skills, expertise and experience. Since the existing annual cap on Directors fees was set at the 2013 annual general meeting, the number of non-executive Directors on the board has increased. In 2016, two additional non-executive Directors were appointed. Ms Michelle Cormier was appointed on 11 April 2016 and Mr Wayne Wouters was appointed on 1 November 2016 and Mr Paul Ankorn resigned on 15 June 2016.

The proposal to increase the cap on the maximum aggregate remuneration payable to non-executive Directors from \$500,000 to \$750,000 should not be taken as implying that the full amount will be used. The \$750,000 is a maximum annual limit and it should not be assumed that fees will necessarily be increased to that maximum level. Full details of the fees payable to non-executive Directors will be set out in the Remuneration Report which must be submitted for adoption by shareholders at every Annual General Meeting.

#### **Directors' Recommendation**

As each of the non-executive Directors has a personal interest in Resolution 8, it is not appropriate for them to make any recommendation as to how Shareholders should vote on this resolution.

#### **Resolution 9 – Approval of Champion Iron Incentive Plan**

The Company adopted the Champion Iron Incentive Plan ("**Plan**") following shareholder approval at the annual general meeting held on 21 October 2013. The purpose of the Plan is to provide eligible employees with an opportunity to share in the growth in value of the Company and to encourage them to improve the longer-term performance of the Company and its returns to shareholders. The Plan also assists the Company in attracting and retaining skilled and experienced directors and employees by providing them with an opportunity to have a greater involvement with, and to focus on the longer term goals of, the Company. The Plan was amended in order to meet Canadian regulatory requirements in 2014 and shareholders again approved the Plan at the 2014 annual general meeting held on 29 August 2014. A summary of the material terms of the Plan is set out in Schedule A.

ASX Listing Rule 7.1 provides that a company must not, without shareholder approval, issue during any 12 month period equity securities or other securities with rights of conversion to equity (such as an option), if the number of those securities would exceed 15% of the total shares on issue at the commencement of that period, unless an exception applies. One exception to the '15% rule' in ASX Listing Rule 7.1 is Exception 9(b) of ASX Listing Rule 7.2 which allows the Company to issue securities under an employee incentive scheme without shareholder approval and without reducing the 15% capacity available under ASX Listing Rule 7.1 provided that shareholders have approved the employee incentive scheme within 3 years of the issue of the securities. If approved, Resolution 9 will enable the Company to issue securities under the Plan to eligible employees over the next 3 years without reducing the 15% capacity under ASX Listing Rule 7.1.

In accordance with Exception 9(b) of ASX Listing Rule 7.2, the Company discloses that it has issued 16,700,000 options and 2,250,000 share rights under the Plan since the Champion Iron Incentive Plan was approved on 21 October 2013.

Additionally, under the TSX requirements, the Plan must be re-approved by shareholders every three years. If approved, this approval will be effective for three years from the date of the AGM. If approval is not obtained at the AGM, options and other entitlements which have not been allocated as of the AGM date and options and other entitlements which are outstanding as of the AGM date and which are subsequently cancelled, terminated or exercised will not be available for a new grant under the Plan. Previously allocated options and other entitlements will continue to be unaffected by the approval or disapproval of this resolution.

### **Directors' Recommendation**

As each of the Directors has a personal interest in Resolution 9, it is not appropriate for them to make any recommendation as to how Shareholders should vote on this resolution.

### **Resolution 10 – Grant of Options to Michelle Cormier**

The Company proposes to grant 500,000 Options to Michelle Cormier under the terms of the Plan.

Each Option confers the right to acquire one fully paid ordinary share in the Company on exercise of the Option. The exercise price for each Option is the greater of A\$1.00 and the volume weighted average price of ordinary shares in the Company traded over the five trading days immediately preceding the date of issue of the Options which will be the business day immediately following the date of this Meeting. The Options, once vested, will be exercisable at any time until the third anniversary of the date of their issue. The Options will vest as to 166,667 on the date of issue, as to 166,667 on the first anniversary of the date of issue and as to 166,666 on the second anniversary of the date of issue.

The purpose of the issue of the Options is to recognise Ms Cormier's contribution to the Company's success and to incentivise Ms Cormier to continue her involvement with the Company and to improve the longer term performance of the Company through the ownership of shares in the Company.

Shareholder approval of the grant of Options is being sought for all purposes including under ASX Listing Rule 10.14.

Under ASX Listing Rule 10.14 a Director may only acquire securities under an employee incentive scheme, such as the Plan, if the Director's participation has been approved by an ordinary resolution of the Company's shareholders.

The following information is required to be given under ASX Listing Rule 10.15:

(a) **The maximum number of securities that may be acquired**

The maximum number of Options that may be acquired by Ms Cormier under the approval is 500,000.

(b) **The price of the securities or the formula for calculating the price of the securities**

Ms Cormier is not required to pay anything for the grant of the Options. The exercise price for each of the Options is the greater of A\$1.00 per Option and the volume weighted average price of ordinary shares in the Company traded over the five trading days immediately preceding the date of issue of the Options which will be the business day immediately following the date of this Meeting.

(c) **The names of all persons referred to in Rule 10.14 who received securities under the Plan since the last approval, the number of securities received and the acquisition price for each security**

The following Directors have been issued securities pursuant to the Plan since the last approval of the Plan at the annual general meeting held on 29 August 2014:

<b>Name</b>	<b>Number of Options / Rights</b>	<b>Acquisition Price</b>	<b>Exercise Price</b>	<b>Date of Approval</b>
Michael O'Keeffe	1,000,000 Rights	Nil	Nil	10 July 2017
Gary Lawler	300,000 Options	Nil	A\$1.08	10 July 2017
Andrew Love	300,000 Options	Nil	A\$1.08	10 July 2017

(d) **The names of all persons referred to in Rule 10.14 entitled to participate in the Plan**

All of the Directors of the Company are entitled to participate in the Plan. The names of these Directors are Michael O'Keeffe, Gary Lawler, Andrew Love, Michelle Cormier and Wayne Wouters.

(e) **A voting exclusion statement**

A voting exclusion statement is included in this Notice of Extraordinary General Meeting.

(f) **The terms of any loan in relation to the acquisition**

There is no loan applicable to the acquisition of the Options or the shares in the Company which will be issued if the Options are exercised.

**(g) The date by which the Company will issue the Options**

The Options will be issued shortly after the Meeting but in any event no later than 12 months after the date of this Meeting.

**Directors' Recommendation**

The Directors (excluding Ms Cormier) recommend that Shareholders vote in favour of Resolution 10 to issue share rights to Ms Cormier.

## SCHEDULE A

### A SUMMARY OF THE MATERIAL TERMS OF THE CHAMPION IRON INCENTIVE PLAN IS SET OUT BELOW

The purpose of the Champion Iron Incentive Plan is to provide eligible employees with an opportunity to share in the growth in value of the Company and to encourage them to improve the longer-term performance of the company and its returns to shareholders. The Plan is intended to assist the Company in attracting and retaining skilled and experienced directors and employees and provide them with greater incentive to have a greater involvement with, and to focus on the longer term goals of, the Company.

The terms of the Plan are summarised below. The full terms of the Plan are set out in the Management Circular which was attached to the notice of annual general meeting held on 29 August 2014 (which was released on ASX on 30 July 2014).

The key features of the Plan are as follows:

#### 1. Participation by Eligible Employees

The Board may invite "Eligible Employees" to participate in the Plan. Eligible Employees include employees, directors and other persons determined by the Board. The Plan does not limit insider participation. The Board will comply with all the ASX and TSX and other regulatory requirements in administering the Plan.

#### 2. Securities issued under the Plan

Eligible Employees invited to participate in the Plan are issued such number of share options, share rights and share appreciation rights on terms as determined by the Board.

- *Consideration:* Share options, share rights and share appreciation rights issued under the Plan are issued for no consideration.
- *Exercise Price:* The exercise price for a share option is set by the Board and must not be less than the market price of an ordinary share at the time of grant of the share option. There is no exercise price payable for share rights or share appreciation rights.
- *Share appreciation rights formula:* The formula for determining the number of shares on vesting of a share appreciation right is ' $VSAR \times ENS$ ' where VSAR is the number of Vested Share Appreciation Rights and ENS is the Entitlement Number of Shares calculated as  $(A - B) / A$  where A is the market value of a share on the vesting date of the Share Appreciation Right (or such other value as determined by the Board) and B is the market value of a share on the date of grant of a Share Appreciation Right (or such other value as determined by the Board), provided that  $(A - B)$  is a positive number, or as otherwise specified in the invitation.
- *Participation in new issues:* Share options, share rights and share appreciation rights issued under the Plan do not confer a right to participate in new issues of

shares by the Company until ordinary shares are issued on conversion or exercise of the relevant share option, share right or share appreciation right.

- *Term*: The term and vesting period for share options, share rights and share appreciation rights granted under the Plan is determined at the discretion of the Board but in no circumstances will the term exceed five years.
- *Listing*: Share options, share rights and share appreciation rights issued under the Plan will not be listed on the ASX, TSX or any other exchange.

### **3. Maximum number per Eligible Employee**

The maximum number of ordinary shares which may be issued to any one Eligible Employee (and associates) under the Plan in any 12 month period is 5% of the number of ordinary shares outstanding at the date of the issuance (on a non-diluted basis).

### **4. Aggregate maximum number under the Plan**

Offers of share options, share rights and share appreciation rights under the Plan must not cause the Company to exceed the 5% threshold set out in ASIC Class Order 03/184 (now Class Order 14/1000) such that the Company would need to prepare and lodge a disclosure document (ie a prospectus). The maximum aggregate number of ordinary shares that may be reserved for issuance under the Plan is 20% of the number of ordinary shares outstanding at the date of the issuance (on a non-diluted basis).

### **5. No assignment or granting security**

The share options, share rights and share appreciation rights issued under the Plan cannot be assigned or transferred, with the exception of an assignment made to a personal representative of a deceased participant with the consent of the Board. Eligible Employees are prohibited from granting any security interests over share options, share rights and share appreciation rights issued under the Plan.

### **6. Vesting Performance Conditions**

The share options, share rights and share appreciation rights issued under the Plan may be subject to performance conditions set by the Board which must be satisfied or waived in order to become vested. If the performance conditions are not satisfied or waived the relevant share options, share rights and share appreciation rights lapse.

### **7. Vesting, exercise and settlement**

If vested share options, share rights and share appreciation rights are exercised, the Company can satisfy the share option, share right or share appreciation right (as applicable) by cash settlement or by issuing or transferring ordinary shares in the Company to the participant under the Plan. Ordinary shares issued on the exercise of share options, share rights and share appreciation rights rank *pari passu* with the existing ordinary shares in the Company.

## **8. Change in control**

If the Board considers that a change in control event in respect of the Company will occur, the Board has the discretion to vest unvested share options, share rights and share appreciation rights or lapse or bring forward the exercise date of vested share options, share rights and share appreciation rights. The Board may also give to participants in the Plan a disposal event notice offering to acquire or cancel share options, share rights and share appreciation rights. If a participant does not accept the offer in a disposal event notice, unexercised share options, share rights and share appreciation rights lapse at the expiry of the offer period.

## **9. Cessation of employment**

If an Eligible Employee ceases to be employed by the Company due to death or serious injury, disability or illness which prohibits continued employment, involuntary early retirement, retrenchment or redundancy the Board has a discretion to vest some or all of the share options, share rights and share appreciation rights held by the Eligible Employee. If an Eligible Employee ceases to be employed by the Company for a reason other than stated above, any unvested share options, share rights and share appreciation rights held by the Eligible Employee lapse.

## **10. Exercise of share options**

Share options may be exercised if the share options have vested. Share options which have vested may be exercised within 6 months following cessation of employment (or by the expiry date of the share options if this period is shorter) where cessation of employment occurs otherwise than as a result of termination for cause.

## **11. Adjustments on reorganisations**

There are provisions in the Plan which enable the Board to adjust the exercise price of a share option or the number of underlying shares to which the share option relates in the event of a rights issue, bonus issue or reorganisation of the capital of the Company in order to comply with the ASX Listing Rules applying to reorganisations of capital.

## **12. No loans or financial assistance**

The Plan does not provide for financial assistance to participants to facilitate the payment of the purchase price for a share option.

## **13. Amendment of the Plan**

Under the rules of the TSX governing security based compensation arrangement, specific shareholder approval is required for any amendment to the amendment provisions of the Plan. The Plan has incorporated amendment provisions requiring shareholder approval for (a) any reduction in the exercise price after an option has been granted, except in the case of an adjustment pursuant to the Plan held by an insider; (b) any extension of the expiry date of an option held by an insider, or any cancellation of such an option, and the substitution of that option with a new option with extended expiration date, except in case of an extension due to a black-out period; (c) any amendment which increases the



maximum number of ordinary shares that may be issued under the Plan; (d) any amendment to these amendment provisions; and (e) any other matters that may require shareholder approval under the rules and policies of the TSX.

The Plan has also incorporated the following amendment provisions which may be made at the Board's discretion without shareholder approval for items including, but not limited to, the following: (a) any amendment of a "housekeeping" nature, including without limitation those made to clarify the meaning of an existing provision of the Plan, correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan, correct any grammatical or typographical errors or amend the definitions in the Plan regarding its administration; (b) a change to the vesting provisions of the Plan; (c) a change to the provisions governing assignability and the effect of termination of a Participant's employment, contract or office, or cessation of a participant's directorship; and (d) the addition of a form of financial assistance and any amendment to a financial assistance provision which is adopted.

#### **14. Approval of the Plan**

In accordance with the requirements of the TSX the Plan must be re-approved by shareholders every three years.

#### **15. Suspension of the Plan**

The Board of Directors has the right, in its sole discretion, to suspend or terminate the Plan.

*This page has been left blank intentionally.*

*This page has been left blank intentionally.*

*This page has been left blank intentionally.*

«EFT\_REFERENCE\_NUMBER»

+

# CHAMPION IRON LIMITED

ACN: 119 770 142

## REGISTERED OFFICE:

1ST FLOOR  
91 EVANS STREET  
ROZELLE NSW 2039

+

## SHARE REGISTRY:

Security Transfer Australia Pty Ltd

### All Correspondence to:

PO BOX 52  
Collins Street West VIC 8007  
Suite 913, Exchange Tower  
530 Little Collins Street  
Melbourne VIC 3000  
T: 1300 992 916 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au



«Post\_zone»  
«Company\_code» «Sequence\_number»

«Holder\_name»  
«Address\_line\_1»  
«Address\_line\_2»  
«Address\_line\_3»  
«Address\_line\_4»  
«Address\_line\_5»

Code:

CIA

Holder Number:

«HOLDER\_NUM

## PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

### VOTE ONLINE

Lodge your proxy vote securely at [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

### SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson 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, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 10:00am Montreal time on Friday, 18 August 2017 at McCarthy Tétrault, Suite 2500, 1000 De La Gauchetière Street West, Montréal, Québec, H3B 0A2 and at any adjournment of that meeting.

**Chairman authorised to exercise proxies on remuneration related matters:** If I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman of the Meeting becomes my/our proxy by default), I/we expressly authorise the Chairman of the Meeting, to the extent permitted by law, to exercise my/our proxy in respect of Resolution 1 and Resolutions 8 - 10 notwithstanding that these resolutions are connected directly or indirectly with the remuneration of a member of the key management personnel of the Company.

Voting restrictions for each of the resolutions are described in the Notice of Meeting.

### SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION	For	Against	Abstain*		For	Against	Abstain*
1. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6. Appointment of Director - Mr Wayne Wouters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Appointment of Director - Mr Michael O'Keeffe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7. Issue of warrants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Appointment of Director - Mr Gary Lawler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Approval of the annual non-executive Directors' remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Appointment of Director - Mr Andrew Love	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Approval of Champion Iron Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Appointment of Director - Ms Michelle Cormier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Grant of Options to Michelle Cormier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. \* 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.

### SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Sole Director & Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 12.00 midnight Sydney time on Wednesday 16 August 2017.

+ CIAPX2180817

1

2

CIA

CIAPX2180817

+



My/Our contact details in case of enquiries are:

Name:

Number:

(   )

#### 1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

#### 2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

#### 3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

#### 4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) 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 contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- On each of the Proxy forms, state the percentage of your voting rights or 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 of your votes; and
- Return both forms in the same envelope.

#### 5. SIGNING INSTRUCTIONS

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

**Joint Holding:** where the holding is in more than one name, all of the Shareholders must sign.

**Power of Attorney:** to sign under Power of Attorney you must have already lodged this document with the Company's share 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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

#### 6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

#### Security Transfer Australia Pty Ltd

**Online** [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

**Postal Address** PO BOX 52  
Collins Street West VIC 8007

**Street Address** Suite 913, Exchange Tower  
530 Little Collins Street  
Melbourne VIC 3000

**Telephone** 1300 992 916

**Facsimile** +61 8 9315 2233

**Email** [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)

#### PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

