

6 October 2023

Dear Shareholders,

## **Allkem Limited - 2023 Annual General Meeting**

The Annual General Meeting of Allkem Limited (ASX: AKE) (**Allkem or the Company**) will be held at 10:30am (AWST) on Wednesday, 8 November 2023. Shareholders may attend the meeting either physically or online in accordance with the instructions in the enclosed Notice and Access Form.

### **1. Accessing the Notice of Meeting**

As permitted by the *Corporations Act 2001* (Cth), Allkem will not be posting hard copies of the notice of meeting and accompanying explanatory notes (**Notice of Meeting**) to Shareholders unless the Shareholder has given the Company notice in writing electing to receive documents in hard copy only.

The Notice of Meeting can be viewed or downloaded from the Company's website at: <https://www.allkem.co/investors/asx-announcements> or on the ASX announcements platform at: [www.asx.com.au](http://www.asx.com.au).

Shareholders who wish to update their communications preferences, or sign up to receive shareholder communications via email, are able to update their details at:

[www.computershare.com.au/easyupdate/AKE](http://www.computershare.com.au/easyupdate/AKE).

### **2. Proxy Forms**

For those shareholders that have not elected to receive communications by email, a copy of your personalised Proxy Form is enclosed. Completed Proxy Forms should be provided to the Company's share registrar, Computershare Investor Services Pty Ltd, as follows:

**Online or by mobile:** Enter the control number, SRN/HIN and postcode shown on the first page of the Proxy Form at: [www.investorvote.com.au](http://www.investorvote.com.au)

**By mail:** Allkem Limited C/- Computershare Investor Services Pty Ltd  
GPO Box 242 Melbourne VIC 3001 Australia

**By fax:** Allkem Limited C/- Computershare Investor Services Pty Ltd  
(within Australia) 1800 783 447 (outside Australia) +61 3 94732555

**Custodian voting:** For Intermediary Online subscribers only:  
[www.intermediaryonline.com](http://www.intermediaryonline.com)

Completed Proxy Forms must be received by Computershare Investor Services Pty Ltd by no later than 10:30am (AWST) on Monday, 6 November 2023. The Company strongly encourages all Shareholders to submit their personalised Proxy Form as instructed prior to the Annual General Meeting.

### **3. Submitting Questions**

In addition to taking questions at the Annual General Meeting, written questions to the Chair about the management of the Company may be submitted to the Company. Shareholders may also submit questions to the Company's Auditor about the conduct of the audit,



the preparation and content of the Auditor's Report, the Company's accounting policies, and the independence of the Auditor.

Written questions must be submitted to the Company by no later than Wednesday, 1 November 2023 (being five business days before the date of the Annual General Meeting), and may be sent via post to Allkem's registered office at Riparian Plaza, Level 35, 71 Eagle Street Brisbane QLD 4000 or by email to [info@allkem.co](mailto:info@allkem.co).

The Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'P. Coleman', followed by a comma.

**Peter Coleman**  
**Chairman**



# Notice of Annual General Meeting and Explanatory Notes 2023

Notice is given that the Annual General Meeting of Allkem Limited will be held at:

|                         |   |
|-------------------------|---|
| <b>Date of Meeting</b>  | Wednesday, 8 November 2023  |
| <b>Time of Meeting</b>  | 10:30am (AWST)  |
| <b>Place of Meeting</b> | In person at The Studio, Level 2—Crown Towers, Crown Perth Convention Centre, Great Eastern Highway, Burswood, Western Australia 6100, and virtually via the online platform: <a href="https://meetnow.global/MNW6LW5">https://meetnow.global/MNW6LW5</a> |

In order to maximise Shareholder participation, the AGM will be held in a hybrid format again this year, meaning that Shareholders may attend at the physical location or virtually. Further information regarding participation in the Meeting is set out on page 2 of this document.

The Company will notify Shareholders of any changes to the way in which the Meeting is to be held by way of an ASX announcement and via its website at [www.allkem.co](http://www.allkem.co). Shareholders should therefore monitor the ASX and the Company's website for any updates in relation to the Meeting.

## Voting Eligibility

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 at 4:00pm (AWST), on Monday, 6 November 2023.

## Allkem Limited

**ACN** 112 589 910

**Address** Riparian Plaza—Level 35 71 Eagle Street, Brisbane QLD 4000 AUSTRALIA

**Phone** +61 7 3064 3600 **Fax** +61 7 3064 3699

**Email** [info@allkem.co](mailto:info@allkem.co) **Web** [allkem.co](http://allkem.co)

# Notice of Annual General Meeting

Allkem Limited (ACN 112 589 910) (**Company**) will hold an Annual General Meeting on Wednesday, 8 November 2023 at 10:30am (AWST) in person at The Studio, Level 2—Crown Towers, Crown Perth Convention Centre, Great Eastern Highway, Burswood, Western Australia 6100, and virtually via an online platform at: <https://meetnow.global/MNW6LW5> (**Meeting or AGM**).

In addition to this Notice of Meeting, Allkem Shareholders should visit [www.allkem.co](http://www.allkem.co) where any further important information about the Annual General Meeting will be available.

## How to attend and participate in the Meeting

### Attending physically

In order to maximise Shareholder participation, the AGM will be held in a hybrid format again this year, meaning that Shareholders may attend in person or virtually.

If attending in person, please attend the Meeting on the date and at the place set out above. If you wish to attend the Meeting, please arrive 20 minutes prior to the start of the Meeting to facilitate the registration process.

We ask that you do not attend the Annual General Meeting if you feel unwell or have been in contact with someone who may have COVID-19.

### Attending online

Shareholders and their proxies, attorneys or corporate representatives will be able to participate in the Meeting online (including listening to the Meeting live, viewing slides, asking questions during the Meeting (verbally or in writing) and voting during the Meeting) from their computer or mobile device via the Computershare online virtual meeting platform at <https://meetnow.global/MNW6LW5>.

The Computershare online virtual meeting platform is accessible on any internet browser.

Upon entering the URL noted above, Shareholders (or their attorneys or corporate representatives) should then log in to the virtual meeting by entering:

- a. for Australian residents:
  - » their “username” which is their SRN/HIN; and
  - » their “password”, which for Australian residents is their postcode; or
- b. for overseas residents, their SRN/HIN and three letter country code.

Proxyholders should contact the Company’s share registry, Computershare Investor Services, on +61 3 9415 4024 to receive their login information.

More information regarding virtual attendance at the Meeting (including how to vote, comment and ask questions virtually during the Meeting) is available in the Computershare Online Meeting Guide (attached).

## Participation in the Meeting

The Company welcomes the participation of Shareholders in the Meeting. Shareholders who attend the Meeting will be provided with an opportunity to ask questions of the Board and the external Auditor.

For information relating to voting in respect of the Meeting please see pages 4 and 5 of this Notice of Meeting.

# Items of Business

The items of business should be read in conjunction with the Explanatory Notes. The Explanatory Notes form part of this Notice of Meeting.

## Financial and other Reports

To receive, consider and discuss the Company's Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2023.

## Resolution 1—Adoption of Remuneration Report

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

*“that, for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report for the year ended 30 June 2023 is adopted.”*

Under section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and will not bind the Directors or the Company.

A voting prohibition statement applies and is set out in the Explanatory Notes.

## Resolution 2—Re-election of Director—Florencia Heredia

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

*“that Florencia Heredia who retires by rotation in accordance with article 10.3 of the Constitution and ASX Listing Rule 14.4, and being eligible, is re-elected as a Director of the Company.”*

## Resolution 3—Grant of LTI Performance Rights to the CEO and Managing Director

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

*“that for the purpose of ASX Listing Rule 10.14, sections 200B and 200E of the Corporations Act, and all other purposes:*

- i. *the grant to the Chief Executive Officer and Managing Director, Mr Martín Pérez de Solay (or his nominee), of 109,955 LTI Performance Rights under the Company's Performance Rights and Options Plan; and*
- ii. *the issue or transfer to Mr Pérez de Solay (or his nominee) of up to 109,955 resulting Shares on vesting and exercise of those LTI Performance Rights, is approved.”*

A voting exclusion statement and a voting prohibition statement apply and are set out in the Explanatory Notes.

# Voting and Proxy Information

## Determination of Resolutions

All Resolutions will be decided by poll rather than by show of hands.

## Voting Eligibility

The time for determining eligibility to vote at the Meeting is set out on the front page of the Notice of Meeting. Only those Shareholders entered on the register of Shareholders at that time will be entitled to participate and vote at the Meeting, either in person, by proxy or attorney, or in the case of a corporate Shareholder, by a body corporate representative. Share transfers registered after that time will be disregarded in determining voting entitlements at the Meeting.

## Voting in Person

Shareholders entitled to vote at the Meeting (or their proxies, attorneys or corporate representatives who have been properly appointed—refer below) may attend the Meeting and vote in person.

For those participating electronically, voting will occur via the online platform at <https://meetnow.global/MNW6LW5> in accordance with the provisions of this Notice, the instructions for voting set out on that platform and in the Computershare Online Meeting Guide accompanying this Notice.

## Voting by Proxy

Shareholders entitled to vote at the Meeting may appoint a proxy to participate and vote on their behalf. To appoint a proxy, a Shareholder should complete the Proxy Form provided to it and submit that completed Proxy Form online, by mobile, by post or by fax in accordance with the instructions set out below.

A proxy need not be a Shareholder of the Company.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

If proxy holders vote, they must cast all directed proxies as directed. Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed. If a proxy has 2 or more appointments that specify different ways to vote on the Resolution—the proxy must not vote on a show of hands.

The Chair of the Meeting intends to vote undirected proxies in favour of each Resolution. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

In relation to Resolutions 1 and 3:

- A Shareholder who appoints a member of the Key Management Personnel, or a Closely Related Party of such a member, as a proxy, must ensure that the appointment directs the proxy as to how to vote on Resolutions 1 and 3 (by marking "For", "Against" or "Abstain"); and
- A Shareholder who appoints the Chair as their proxy can direct them how to vote on Resolutions 1 and 3 (in the manner specified above) or can choose not to mark any of the boxes and give the Chair the express authority to vote the undirected proxy (in which case the Chair intends to vote in favour of each Resolution in this Notice of Meeting as noted above).

To vote by proxy, please complete the Proxy Form provided to Shareholders. Completed Proxy Forms should be sent to the Company's share registrar, Computershare Investor Services Pty Ltd, as follows:

#### Online or by Mobile

Enter the control number, SRN/HIN and postcode shown on the first page of the Proxy Form at:  
[www.investorvote.com.au](http://www.investorvote.com.au)

#### By Mail

Allkem Limited C/- Computershare Investor Services Pty Ltd GPO Box 242 Melbourne VIC 3001 Australia

#### By Fax

Allkem Limited C/- Computershare Investor Services Pty Ltd (within Australia) 1800 783 447 (outside Australia) +61 3 94732555

#### Custodian Voting

For Intermediary Online subscribers only:  
[www.intermediaryonline.com](http://www.intermediaryonline.com)

Completed Proxy Forms must be received by Computershare Investor Services Pty Ltd by no later than 10:30am (AWST) on Monday, 6 November 2023.

For all enquiries regarding how to vote, contact Computershare Investor Services Pty Ltd on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

## Attorneys and Corporate Representatives

Shareholders entitled to vote at the Meeting may, by a power of attorney, appoint an attorney to participate in and vote at the Meeting online.

Corporate Shareholders entitled to vote at the Meeting may appoint an individual to act as their representative to attend and vote at the Meeting online. The Company will require a certificate of appointment of the representative to be executed by the Shareholder in accordance with the Corporations Act. An appointment form may be obtained from Computershare Investor Services Pty Limited by calling 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) or from [www.investorcentre.com/au](http://www.investorcentre.com/au) under "Printable Forms".

The power of attorney or certificate of appointment, as applicable, should be received by Computershare Investor Services Pty Limited by 10:30am (AWST) on Monday, 6 November 2023 in either of the following ways:

#### By Post

GPO Box 2975 Melbourne VIC 3001 Australia

#### By Fax

From within Australia 1800 783 447; from outside of Australia +61 3 9473 2555

By order of the Board

#### John Sanders

Company Secretary

Dated this 6 day of October 2023

# Explanatory Notes

These Explanatory Notes have been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of the Company.

The Directors urge Shareholders to read these Explanatory Notes in full before making any decision in relation to the Resolutions. The Directors also recommend that Shareholders read the instructions on the Proxy Form in full if they intend to vote by proxy.

## Financial and Other Reports

The Financial Report of the Company for the year ended 30 June 2023, together with the Directors' Report and the Auditor's Report for that same period, will be tabled at the Annual General Meeting.

This item of business provides a reasonable opportunity for Shareholders to comment on and ask questions about the financial condition of the Company, as well as its business, operations and management. There is no requirement for Shareholders to approve these reports.

The Company's Auditor, Mr. Andrew Carrick of Ernst & Young, will be present at the Annual General Meeting and Shareholders will have an opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the Company's accounting policies, and the independence of the Auditor.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's Auditor about any of the matters mentioned above, may be submitted to the Company by no later than five business days before the date of the Annual General Meeting (to its registered office at Riparian Plaza, Level 35, 71 Eagle Street Brisbane QLD 4000 or by email to [info@allkem.co](mailto:info@allkem.co)).

## Resolution 1—Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires that, at a listed company's annual general meeting, a resolution that the company's remuneration report be adopted be put to the vote. The Remuneration Report for the Company can be found in the Directors' Report contained in the Company's 2023 Annual Report.

The Remuneration Report contains information regarding:

- remuneration policy and strategy;
- the structure of Non-Executive Director, CEO and certain other senior executive remuneration arrangements, and how the Company seeks to align senior executive remuneration with Company performance; and
- the remuneration of Non-Executive Directors, the CEO and certain other senior executives for the year ended 30 June 2023.

This item provides an opportunity for Shareholders to comment on, and ask questions about, the Remuneration Report.

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

However, the Board will take the outcome of the vote into consideration when reviewing the Company's remuneration practices and policies.

## Directors' Recommendation and Voting Intention

The Directors consider that adoption of the Remuneration Report is in the best interests of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 1.

The Chair intends to vote any available, undirected proxies in favour of Resolution 1.



## Voting Prohibition Statement

A vote on this Resolution must not be cast in any capacity by or on behalf of the following persons:

- a. a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b. a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- c. the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- d. the voter is the Chair and the appointment of the Chair as proxy:
  - i. does not specify the way the proxy is to vote on this Resolution; and
  - ii. expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## Resolution 2—Election of Director

### Rotation of Directors

The ASX Listing Rules and the Constitution prescribe a process by which Directors regularly retire from office. Retiring Directors may offer themselves for election or re-election (as the case may be).

Pursuant to ASX Listing Rule 14.4 and article 10.3 of the Constitution, Ms Florencia Heredia retires by way of rotation and, being eligible, offers herself for re-election as a Director of the Company.

### Qualifications and other material directorships

A description of the experience and qualifications of Ms Heredia is set out below.

#### Florencia Heredia

LLM

**Non-Executive Director since August 2021**

#### Experience/qualifications

Ms Heredia is currently a member of the Allkem Board and a senior partner of Allende & Brea, an Argentine legal firm, where she heads the energy and natural resources practice and co-heads the ESG and sustainability practice.

Ms Heredia has a long-standing experience of 31 years in the mining industry. Ms Heredia previously served as a director of Galaxy Resources Limited from 2018 until the Galaxy/Orocobre Merger. Ms Heredia serves as Chair of SEERIL (Section of Energy, Environment, Natural

Resources and Infrastructure Law) of the International Bar Association, has been a Trustee and Secretary of the Board to the Foundation of Natural Resources and Energy Law (former Rocky Mountain Mineral Law Foundation) and is a member of the International Affairs Committee of PDAC (Prospectors and Developers Association of Canada), the Argentinean-Canadian Chamber of Commerce and the Board of the Argentinian-British Chamber of Commerce, the Executive Committee of the International Women Forum (Argentinian Chapter) and the Academic Board of RADHEM in Argentina.

Ms Heredia regularly teaches courses in mining and environmental law topics at the Universidad Catolico de Cuyo, the Universidad Catolica Argentina and as guest lecturer at Dundee University. Since 2018, she has been a member of the Advisory Board to the Law School of Universidad Torcuato di Tella in Argentina.

For the past 20 years, she has been repeatedly cited as a leading practitioner in Natural Resources law by, among others, Chambers & Partners, Who's Who Legal and Legal 500 including being named "Mining Lawyer of the Year" in 2013, 2015, 2016, 2018, 2019, 2020 and 2021.

#### Directorships of other listed companies

Nil

### Independence

The Board considers that, if elected, Ms Heredia will be an independent Director.

### Directors' recommendation and voting intention

The Directors (other than Ms Heredia, because of her personal interest in the outcome of Resolution 2) consider that the election of Ms Heredia is in the best interests of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 2.

Reasons for the Board's recommendation in respect of the re-election of Ms Heredia include:

- a. her extensive knowledge of the business and assets of Allkem;
- b. the range of skills that she brings to the Board which, together with the other Directors, ensures an appropriately diverse skills matrix for the Board; and
- c. the continuity benefits arising from the election of incumbent Directors, including their ability to oversee the ongoing implementation of the Company's strategy.

Each Director intends to vote all Shares controlled by them in favour of Resolution 2. The Chair intends to vote any undirected proxies in favour of Resolution 2.

## Resolution 3—Issue of Performance Rights to Managing Director and CEO

### General

The Company proposes, subject to obtaining Shareholder approval, to issue 109,955 LTI Performance Rights, (**New Performance Rights**) pursuant to the PROP to Managing Director and CEO, Mr Pérez de Solay or his nominee.

The New Performance Rights will be subject to the terms of the PROP (as summarised in Schedule 3) and the terms and conditions (including Vesting Conditions) detailed in Schedule 1 and Schedule 2.

A reference in these Explanatory Notes to the issue of Performance Rights to Mr Pérez de Solay should be read to mean the issue of Performance Rights to Mr Pérez de Solay or his nominee.

Resolution 3 seeks Shareholder approval for the issue of the New Performance Rights to Mr Pérez de Solay under the PROP, and for the issue or transfer (as applicable) of Shares to Mr Pérez de Solay on the vesting and exercise of those New Performance Rights.

### Chapter 2E of the Corporations Act

Under Section 208(1) of Chapter 2E of the Corporations Act, in order to give a "financial benefit" to a "related party", the Company must:

- obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval

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

In the current circumstances, the issue of the New Performance Rights to Mr Pérez de Solay would constitute giving a "financial benefit" to a "related party" of the Company. The New Performance Rights are a "financial benefit" as defined in the Corporations Act and Mr Pérez de Solay is a "related party" by virtue of being a Director.

Section 211 of the Corporations Act provides that shareholder approval is not required under section 208(1) of the Corporations Act where the financial benefit is remuneration to a related party as an officer or employee of a public company and to give the remuneration would be reasonable given the circumstances of the company and the circumstances of the related party (including the responsibilities involved in the office or employment).

The Board (excluding Mr Pérez de Solay given his material personal interest in Resolution 3) considers the proposed grant of the New Performance Rights to Mr Pérez de Solay to be reasonable given the size and nature of the Company and the duties and responsibilities of Mr Pérez de Solay as Managing Director and CEO of the Company. As such, the Board considers that the proposed grant of the New Performance Rights (and the issue or transfer of any resulting Shares) to Mr Pérez de Solay falls within the exception set out at section 211 of the Corporations Act and does not require separate Shareholder approval.

### Treatment of New Performance Rights in Connection With the Livent Transaction

The terms of the PROP contemplate that the Board may determine to vest or lapse some or all of the Performance Rights on issue upon a "Change of Control". Rule 9.2 of the PROP contemplates that a "Change of Control" will occur once the Board advises Participants that one or more persons acting in concert have acquired, or are imminently likely to acquire, control (as that term is defined in section 50AA of the Corporations Act) of the Company. It is the Directors' view that on the Scheme becoming Effective, a Change of Control for the purposes of the PROP will have occurred. Accordingly, the Board has discretion to determine the appropriate treatment of the New Performance Rights, should the Scheme become Effective.

Therefore, in the event that Shareholders approve this Resolution 3 and the Livent Transaction completes, the Board has resolved that Mr Pérez de Solay's unvested New Performance Rights will vest as follows:

|  |         |
|--|---------|
| <b>Unvested New Performance Rights on issue immediately prior to Effective Date</b>                      | 109,955 |
| <b>Unvested New Performance Rights to vest on the Effective Date and be converted into Allkem Shares</b> | 18,325  |
| <b>Unvested New Performance Rights to lapse on the Effective Date and be cancelled</b>                   | 91,630  |

If Shareholders approve this Resolution 3 but the Livent Transaction fails to complete, the New Performance Rights issued to Mr Pérez de Solay will remain on issue and will vest in accordance with their terms and the terms of the PROP.

As announced to ASX on 10 May 2023, Mr Pérez de Solay will not continue as a permanent employee of NewCo following implementation of the Livent Transaction. Further information about the separation package for Mr Pérez de Solay, as well as information about the treatment of Performance Rights for other Allkem employees, will be contained in the Scheme Booklet.

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

The Company seeks Shareholder approval pursuant to section 200E of the Corporations Act in respect of the retention and/or vesting of the New Performance Rights granted to Mr Pérez de Solay in the event that, prior to the New Performance Rights vesting (for instance, by virtue of the Scheme becoming Effective), Mr Pérez de Solay retires from or is no longer employed by the Company.

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their retirement from holding a Managerial or Executive Office with the company (or a related body corporate of the company) if it is approved by shareholders under section 200E of the Corporations Act, or an exemption applies. The term "benefit" may include the retention and/or vesting of the New Performance Rights in circumstances where Mr Pérez de Solay ceases to hold office with the Company prior to those New Performance Rights vesting.

Accordingly, Shareholder approval is sought to enable the Company to allow Mr Pérez de Solay to retain the New Performance Rights and/or the New Performance Rights to vest on an accelerated or early basis, should that scenario eventuate.

The value of the benefit cannot be presently ascertained but matters, events and circumstances that will, or are likely to, affect the calculation of that value include:

- the number of New Performance Rights held by Mr Pérez de Solay;
- the number of New Performance Rights that are retained and/or vest;
- the price of the Company's shares on the ASX on the date of calculation; and
- Mr Pérez de Solay's performance against the vesting hurdles at the time that his employment ceases.

## ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed company must not permit a Director to acquire equity securities under an employee incentive scheme unless it obtains the approval of its shareholders.

The proposed issue of the New Performance Rights (and any resulting Shares) to Managing Director and CEO Mr Pérez de Solay requires the approval of Shareholders under ASX Listing Rule 10.14.

## Specific information required by ASX Listing Rule 10.15

In accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to Resolution 3:

### Name of the Person

Mr Pérez de Solay.

### Which category in Listing Rules 10.14.1–10.14.3 the person falls within and why

Mr Pérez de Solay falls within the category set out in ASX Listing Rule 10.14.1 by virtue of being a Director.

### Number and class of securities that are proposed to be issued to the person under the scheme for which approval is being sought

The New Performance Rights to be issued to Mr Pérez de Solay comprise 109,955 LTI Performance Rights (contemplating up to 109,955 resulting Shares). The number of New Performance Rights which will vest (and the number of resulting Shares ultimately acquired) may be less than these numbers depending upon satisfaction of the Vesting Conditions set out in Schedule 1 and Schedule 2 and the rules of the PROP (as summarised in Schedule 3).

### Details (including the amount) of the director's current total remuneration package

Mr Pérez de Solay's current total remuneration package (excluding the New Performance Rights the subject of this Resolution) comprises a base salary of US\$946,361 plus an entitlement to an aggregate short-term incentive of up to US\$946,361 (subject to performance against the performance objectives set by the Board), which will be paid entirely in cash and on a pro rata basis should the Livent Transaction complete.

### The number of securities that have previously been issued to the person under the scheme and the average acquisition price (if any) paid by the person for those securities

Mr Pérez de Solay has previously been issued with 1,312,135 Performance Rights under the PROP. No acquisition price has been payable for those securities.

### Summary of the material terms of the securities

A summary of the material terms and conditions applicable to the New Performance Rights is set out in Schedule 1 and Schedule 2, and a summary of the material terms and conditions of the PROP is set out in Schedule 3.

- i. For each New Performance Right that vests and is exercised, the Company will issue one Share. The Shares to be issued upon conversion of the New Performance Rights will be fully paid ordinary shares in the capital of the Company, which will be issued on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's then existing Shares.
- ii. The New Performance Rights are unquoted Performance Rights to acquire ordinary Shares. The Company has chosen to grant the LTI Performance Rights to Mr Pérez de Solay as it believes that:
  - a. the proposed issue of those Performance Rights will provide a means to further motivate and reward Mr Pérez de Solay for achieving specified performance milestones linked to the strategic goals and targets of the Company; and
  - b. it is a cost-effective remuneration structure which preserves the Company's cash reserves whilst aligning the interests of Mr Pérez de Solay with those of all Shareholders.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the New Performance Rights on the terms proposed.

- iii. The value of the New Performance Rights issued to Mr Pérez de Solay will be approximately US\$1,182,951 in the case of the LTI Performance Rights, being 125% of Mr Pérez de Solay's fixed annual base salary of US\$946,361.

These dollar values have been obtained by dividing the aggregate value of the applicable New Performance Rights by US\$10.7583, being the US dollar equivalent of the 10-trading day VWAP of Allkem Shares to 30 June 2023.

### The date or dates on or by which the entity will issue the securities to the person under the scheme

The New Performance Rights will be issued to Mr Pérez de Solay no later than 3 years after the date of the Meeting.

### The price at which the entity will issue the securities to the person under the scheme

The issue price of the New Performance Rights will be nil and no amount is payable on vesting or exercise of the New Performance Rights. Accordingly, no funds will be raised from the grant of the New Performance Rights or on the vesting or exercise of the New Performance Rights.

### Loan

No loan is being made to Mr Pérez de Solay in connection with the acquisition of the New Performance Rights (or any resulting Shares).

Details of any New Performance Rights issued to Mr Pérez de Solay under the PROP will be published in the annual report of the Company relating to the period in which they are issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the PROP after the Resolution is passed and who were not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.

A voting exclusion statement and a voting prohibition statement have been included below, and both apply to Resolution 3.

### Additional Information Required by ASX Guidance Note 19

In accordance with the requirements of ASX Guidance Note 19, the following additional information is provided in relation to Resolution 3:

- As at 25 September 2023, Mr Pérez de Solay held 425,631 fully paid ordinary shares in the Company. As Mr Pérez de Solay has acquired this holding over a period of time, please refer to the various Appendices 3Y lodged with ASX since 2019.
- The Company has not commissioned an independent valuation to determine the value of the LTI Performance Rights. If Resolution 3 is passed, the fair value of the LTI Performance Rights proposed to be issued will be determined in accordance with Australian Accounting Standards and is dependent on the date of grant of the LTI Performance Rights (as applicable).
- The trading history of Shares on ASX in the 12 months to 25 September 2023 is set out below:

|         | Price   | Date              |
|---------|---------|-------------------|
| Highest | \$17.04 | 4 July 2023       |
| Lowest  | \$9.80  | 24 March 2023     |
| Last    | \$11.62 | 25 September 2023 |

## Additional Information Required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the New Performance Rights to Mr Pérez de Solay under the PROP within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules). As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the New Performance Rights (because approval is being obtained under ASX Listing Rule 10.14), the issue of the New Performance Rights will not use up any of the Company's 15% placement capacity.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the New Performance Rights to Mr Pérez de Solay under the PROP and may consider alternative forms of remuneration and incentivisation for Mr Pérez de Solay.

## ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that a listed company must not issue or agree to issue equity securities to, among other persons, a "related party" of the Company, without prior shareholder approval. As Managing Director and CEO of the Company, Mr Pérez de Solay is a "related party" of the Company pursuant to the ASX Listing Rules definitions. However, ASX Listing Rule 10.12 (exception 8) provides that a company does not need to obtain prior shareholder approval for an issue or proposed issue of equity securities to a related party if shareholder approval is obtained for the issue or proposed issue under ASX Listing Rule 10.14. As the Company is seeking Shareholder approval under ASX Listing Rule 10.14 as noted above, the Company is not also seeking Shareholder approval under ASX Listing Rule 10.11 for the proposed issue of the New Performance Rights to Mr Pérez de Solay.

## Directors' Recommendation and Voting Intention

The Directors consider:

- a. it important to issue the New Performance Rights consistent with usual practice, notwithstanding the proposed Livent Transaction;
- b. the issue of the New Performance Rights will continue to incentivise Mr Pérez de Solay and to align his interests with those of Shareholders (including in the event that the Livent Transaction does not ultimately complete and Allkem remains a standalone entity); and
- c. the grant of the New Performance Rights to Mr Pérez de Solay to be reasonable and otherwise appropriate in the circumstances, and in the best interests of the Company,

and those Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

Each Director intends to vote all Shares controlled by them in favour of Resolution 3. The Chair intends to vote any available, undirected proxies in favour of Resolution 3.

## Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a. Mr Pérez de Solay, or any other person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the PROP; or
- b. an Associate of that person or those persons.

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

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

## Voting Prohibition Statement

A vote on this Resolution 3 must not be cast by or on behalf of Mr Pérez de Solay or any of his Associates (in any capacity), unless such vote:

- a. is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- b. is not cast by or on behalf Mr Pérez de Solay or an Associate of Mr Pérez de Solay.

Further, a member of the Key Management Personnel or a Closely Related Party, appointed as a proxy, must not vote on this Resolution, on the basis of that appointment, if the appointment does not specify the way the proxy is to vote on this Resolution.

However, this does not apply if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.



## Additional Information for Shareholders

The following information relating to recent changes in Allkem director fee arrangements from 1 July 2023 is included in this Notice in the interest of completeness and transparency. Shareholder approval of these changes is not required, and is not being sought, at the Meeting.

### Increase in Non-Executive Director Fees

The Company has not undertaken any formal Board remuneration benchmarking since the merger of Orocobre and Galaxy in August 2021. Given the challenging board and executive talent market, the Board determined that it was an appropriate time to review the Company's Non-Executive Director remuneration practices. Mercer Consulting (Australia) Pty Ltd (**Mercer**) was engaged by the Board to provide remuneration benchmarking data for the Company's Non-Executive Directors.

In line with Mercer's final advice, an increase in the annual fees payable to each Non-Executive Director was recently approved by the Board with effect from 1 July 2023. Following these increases:

- the Chairman will receive a total fee of \$350,000;
- the remaining Non-Executive Directors will receive a base fee of \$140,000;
- the Chair of the Audit & Risk Committee will receive a fee of \$40,000 and the other Committee Chairs will receive a fee of \$30,000; and
- Committee members who are not the Chair will receive a fee of \$15,000 per Committee.

Under the Company's Constitution and in accordance with Listing Rule 10.17, the maximum aggregate annual fees that may be paid to Non-Executive Directors is fixed by ordinary resolution of a general meeting of Shareholders of the Company. At the Company's 2021 Annual General Meeting, Shareholders approved the total aggregate amount of fees payable to Non-Executive Directors at US\$1,500,000 per annum (**NED Fee Cap**). As the total aggregate amount of fees payable to Non-Executive Directors following the recent fee increase does not exceed the NED Fee Cap, Shareholder approval of the increase is not required.

### Special Exertion Fee

Under the Company's Constitution, the Board may remunerate a Director in connection with the performance of additional or special duties for the Company. The Board is empowered to determine the quantum of that remuneration for additional or special duties, and whether that remuneration is in addition to, or in substitution for, the Director's annual remuneration.

Having regard to this discretion, the Board has determined to pay a one-off "special exertion" fee to each of the Company's Non-Executive Directors in connection with the additional and special duties required to be performed by them—beyond their ordinary role and for the benefit of the Company—in connection with the Livent Transaction. The special exertion fees are: \$65,000 for the Chairman; \$40,000 for each of Ms Heywood, Mr Seville and Mr Turner as members of the Merger Working Group and Chair of the People & Remuneration Committee respectively; and \$30,000 to each of the remaining Directors (collectively the **Special Exertion Fee**).

Pursuant to article 10.10 of the Company's Constitution, the Special Exertion Fee may be determined by the Directors and may be awarded in addition to (and therefore falling outside the scope of) the NED Fee Cap. Accordingly, Shareholder approval of the Special Exertion Fee is not required, and will not be sought, at the Meeting.

## Disclosure to Canadian Shareholders

The Company is a reporting issuer in certain provinces of Canada. As announced by Allkem on 9 April 2013, Allkem is a "designated foreign issuer" in Canada under National Instrument 71-102—Continuous Disclosure and other Exemptions relating to Foreign Issuers. Allkem is subject to Australian disclosure requirements and satisfies its Canadian securities legislation requirements relating to continuous disclosure (including any requirements relating to information circulars and proxies) by complying with such Australian disclosure requirements.

The Company also relies on an exemption from Section 461.1 of the Toronto Stock Exchange Company Manual, which would otherwise require the annual election of all Directors. The Company qualifies for the exemption under Section 401.1 of such Manual because it is an "Eligible International Interlisted Issuer", on the basis that:

- a. the Company's ordinary shares are listed on the ASX;
- b. the Company is incorporated in Australia; and
- c. less than 25% of the Company's trading volume over the preceding 12 months had occurred on the TSX.

# Glossary

**Allocated LTI Performance Rights** has the meaning given in Schedule 1.

**Annual General Meeting, AGM or Meeting** means the meeting convened by the Notice.

**Associate** has the same meaning as in the ASX Listing Rules and in the applicable section/s of the Corporations Act, as the context requires.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

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

**Auditor** means Mr. Andrew Carrick of Ernst & Young.

**Auditor's Report** means the independent auditor's report contained on pages 119 to 124 of Allkem's 2023 Annual Report, released to ASX on 22 August 2023.

**Base Production Capacity Performance Rights** has the meaning set out in Schedule 2.

**Board** means the board of Directors of the Company, as constituted at the applicable time.

**Bonus Production Capacity Performance Rights** has the meaning set out in Schedule 2.

**CEO** means Chief Executive Officer of the Company.

**Chair** means the chair of the Meeting.

**Change of Control** has the meaning given in Schedule 3.

**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 or Allkem** means Allkem Limited ABN 31 112 589 910.

**Company Group or Allkem Group** means the Company and its Related Body Corporate.

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

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

**Directors** means the directors of the Company at the applicable time, and Director means any one of them, as the context requires.

**Directors' Report** means the directors' report contained on pages 30 to 62 of Allkem's 2023 Annual Report, released to ASX on 22 August 2023.

**Effective** means the coming into effect under subsection 411(10) of the Corporations Act and the order of the Court made under paragraph 411(4)(b) of the Corporations Act in relation to the Scheme and Effective Date means the date on which this occurs.

**Explanatory Notes** means the explanatory notes forming part of the Notice.

**Financial Report** means the financial report contained on pages 63 to 118 of Allkem's 2023 Annual Report, released to ASX on 22 August 2023.

**Good Leaver** has the meaning given to it in the PROP.

**Key Management Personnel or KMP** 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), or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Livent** means Livent Corporation (NYSE: LTHM).

**Livent Transaction** means the combination of Livent and Allkem pursuant to the Scheme and the US Merger, as announced to Shareholders on 10 May 2023.

**LTI Expiry Date** has the meaning given in Schedule 1.

**LTI Grant Date** means the date on which the LTI Performance Rights are issued.

**LTI Performance Hurdles** means the performance hurdles attached to the LTI Performance Rights set out in Schedule 2.

**LTI Performance Rights** means long term incentive Performance Rights with the terms and conditions set out in Schedule 1 and Schedule 2.

**LTI Vesting Conditions** has the meaning given in Schedule 1.

**LTI Vesting Date** has the meaning given in Schedule 1.

**Managerial or Executive Office** has the meaning given to it in section 200AA of the Corporations Act.

**Merger Completion** means the closing of the US Merger in accordance with section 2.3 of the Transaction Agreement.

**NewCo** means Allkem Livent plc, a public limited company incorporated under the laws of the Bailiwick of Jersey (originally incorporated as Lightning-A Limited, a private limited company incorporated under the laws of the Bailiwick of Jersey).

**New Performance Rights** means the Performance Rights set out in Resolution 3.

**Non-Executive Directors** means each of Peter Coleman, Fernando Oris de Roa, Leanne Heywood, Alan Fitzpatrick, John Turner, Florencia Heredia and Richard Seville.

**Notice or Notice of Meeting** means this notice of meeting including the Explanatory Notes and the Proxy Form.

**Options** means an entitlement to be issued a Share subject to the satisfaction of certain Vesting Conditions and the payment of any exercise price.

**Other Leaver** has the meaning given to it in the PROP.

**Performance Right** means a right to be issued or transferred a Share, upon and subject to the terms of the PROP and any applicable invitation or offer made under the PROP.

**Performance Rights and Options Plan or PROP** means the Company's Performance Rights and Options Plan, last approved by Shareholders on 15 November 2022, a copy of which is available from the Company's website at <https://www.allkem.co/about/corporate-governance>.

**Production Capacity Performance Rights** has the meaning set out in Schedule 2.

**Proxy Form** means the proxy form made available to Shareholders for the purpose of the Meeting.

**Related Body Corporate** means a body corporate that is related to Allkem by virtue of section 50 of the Corporations Act, and includes Allkem's subsidiaries.

**Remuneration Report** means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2023.

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

**RTSR Performance Rights** has the meaning set out in Schedule 2.

**Scheme** means the scheme of arrangement pursuant to Part 5.1 of the Corporations Act proposed between Allkem and its Shareholders, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to in writing by Allkem, Livent and NewCo.

**Scheme Booklet** means the explanatory statement for the Scheme for the purposes of section 412(1) of the Corporations Act, which will be released to ASX and sent to Shareholders in due course.

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

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

**Transaction Agreement** means the transaction agreement dated 10 May 2023 between Allkem, Livent, NewCo and US Merger Sub relating to (among other things) the Transaction, as amended on 2 August 2023.

**TSX** means the Toronto Stock Exchange.

**US Merger** means the proposed merger between US Merger Sub and Livent in accordance with the Transaction Agreement.

**US Merger Sub** means a Delaware corporation, Lightning-A Merger Sub, Inc., all of the capital stock of which will be transferred to Irish Intermediate (an Irish private company that will be, prior to the consummation of the Transaction, a wholly owned subsidiary of NewCo), and which will therefore become an indirect wholly-owned Subsidiary of NewCo).

**Vested LTI Performance Rights** means one or both of Vested RTSR Performance Rights and Vested Production Capacity Performance Rights, as applicable.

**Vested Production Capacity Performance Rights** has the meaning set out in Schedule 2.

**Vested RTSR Performance Rights** has the meaning set out in Schedule 2.

**Vesting Conditions** has the meaning set out in Schedule 1.

**VWAP** means volume weighted average price of a company's shares.



# Schedule 1 to Explanatory Notes

## Terms and conditions applicable to the New Performance Rights (Resolution 3)

The New Performance Rights will be subject to the terms of the PROP (as summarised in Schedule 3) and the terms and conditions set out below and in Schedule 2:

|   |  |
|---|--|
| <b>Initial Allocation of New Performance Rights</b>                   | The New Performance Rights that are to be allocated to Mr Pérez de Solay are 109,955 LTI Performance Rights ( <b>Allocated LTI Performance Rights</b> ).   |
| <b>Vesting Conditions (ordinary course)</b>                           | <p>Generally, in order for a New Performance Right to vest and become exercisable, certain conditions must be satisfied.</p> <p>The conditions which must be satisfied in order for any Allocated LTI Performance Right to vest (<b>LTI Vesting Conditions</b>) are:</p> <ul style="list-style-type: none"> <li>• satisfaction of the applicable LTI Performance Hurdles;</li> <li>• compliance by Mr Pérez de Solay with all Company policies and procedures during the period from the LTI Grant Date to the LTI Vesting Date; and</li> <li>• Mr Pérez de Solay remaining employed with the Company or a subsidiary of the Company from the LTI Grant Date to the LTI Vesting Date.</li> </ul> <p>See below for information regarding vesting in the event of a Change of Control.</p> |
| <b>Quantity of New Performance Rights that vest (ordinary course)</b> | If the LTI Vesting Conditions are satisfied, the number of Allocated LTI Performance Rights that will vest is as determined in accordance with Schedule 2 ( <b>Vested LTI Performance Rights</b> ).  |
| <b>Vesting Dates (ordinary course)</b>                                | <ul style="list-style-type: none"> <li>• Vested LTI Performance Rights will vest on the date that the Company notifies Mr Pérez de Solay of that vesting (LTI Vesting Date) which is expected to be no later than 30 September 2026; and</li> <li>• Any Allocated LTI Performance Rights which fail to vest on or before the applicable vesting date will automatically lapse and be of no further force and effect.</li> </ul>  |
| <b>Exercise (ordinary course)</b>                                     | Vested LTI Performance Rights will be capable of being exercised at any time before the date which is two years after the LTI Vesting Date ( <b>LTI Expiry Date</b> ) by delivery of a signed notice of exercise to the Company. Any Vested LTI Performance Rights not exercised by the LTI Expiry Date will expire.   |
| <b>Treatment upon Change of Control</b>                               | <p>The Board has determined that if the Scheme becomes Effective, and therefore a Change of Control occurs:</p> <ul style="list-style-type: none"> <li>• 18,325 of the Allocated LTI Performance Rights (approximately 16%) will vest and become exercisable immediately prior to Merger Completion; and</li> <li>• 91,630 of the Allocated LTI Performance Rights (approximately 84%) will lapse and be cancelled as at Merger Completion,</li> </ul> <p>in each case provided that Mr Pérez de Solay remains employed with the Allkem Group until the Scheme becomes Effective.</p>  |
| <b>New issues</b>   | The New Performance Rights do not confer a right on Mr Pérez de Solay to participate in new issues of securities (including entitlement issues or bonus issues) unless and until the Vesting Conditions have been satisfied and the New Performance Rights have been converted into Shares.  |
| <b>PROP</b>   | <p>The New Performance Rights will be granted under the PROP and the terms set out in this Schedule and Schedule 2. The material terms of the PROP are summarised in Schedule 3 to the Explanatory Notes.</p> <p>In the event of an inconsistency between the invitation in respect of the New Performance Rights and the PROP, the terms of the PROP prevail.</p>   |

# Schedule 2 to Explanatory Notes

## Performance hurdles applicable to the LTI Performance Rights (Resolution 3)

### Hurdles for the LTI Performance Rights

The Allocated LTI Performance Rights are subject to two different hurdles as follows:

- 65,973 Allocated LTI Performance Rights are subject to the production capacity hurdle described in section (1) below (**Production Capacity Performance Rights**); and
- 43,982 Allocated LTI Performance Rights are subject to the RTSR hurdle described in section (2) below (**RTSR Performance Rights**).

#### (1) Production Capacity Performance Rights

Of the total number of Production Capacity Performance Rights:

- 43,982 are classified as **Base Production Capacity Performance Rights**; and
- 21,991 are classified as **Bonus Production Capacity Performance Rights**.

The performance condition for the Production Capacity Performance Rights measures the Production Capacity Achieved by the Company Group against the Production Capacity Target.

The **Production Capacity Target** for this purpose means an annualised aggregate demonstrated Lithium Carbonate Equivalent (LCE) production capacity of the Company Group's assets as of 30 June 2026 of 105,000 tonnes of commercial quality LCE, where:

- “*demonstrated LCE production capacity*” for a Company Group asset means the LCE production of that asset during a continuous 20-day production cycle, which volume is then extrapolated to the annual production capacity of that asset by multiplying that volume by 365/20;
- the number of tonnes is calculated on an 100% asset basis (ie asset nameplate basis rather than a proportional Company Group ownership basis, disregarding the interests of persons or entities outside of the Company Group); and
- “*commercial quality*” means a product which is capable of being sold to third party customers on arms-length terms.

The **Production Capacity Achieved** by the Company Group as at 30 June 2026 will be determined by the Board in its discretion as soon as practicable following 30 June 2026 taking into consideration factors including, but not limited to:

- the annualised aggregate demonstrated LCE production capacity of the Company Group's assets as at 30 June 2026 (as defined above);
- the progress of the Company's development projects in accordance with the approved schedule and budget for those projects; and
- factors or circumstances outside the reasonable control of Company management (for example force majeure events) which adversely impact the production of the Company Group during the relevant period.

The vesting percentage for Production Capacity Performance Rights will be determined as follows:

| Production Capacity Achieved (tonnes) | Vesting Percentage                                    |  |
|---------------------------------------|---|--|
|                                       | Base Production Capacity Performance Rights Vesting % | Bonus Production Capacity Performance Rights Vesting % |
| 126,601 or more                       | 100%  | 100%   |
| 120,751–126,600                       | 100%  | 80%  |
| 115,501–120,750                       | 100%  | 60%  |
| 110,251–115,500                       | 100%  | 40%  |
| 105,001–110,250                       | 100%  | 20%  |
| 105,000                               | 100%  | 0%   |
| Between 78,750 and 105,000            | Pro-rata straight line vesting between 75% and 100%   | 0%   |
| Less than 78,749                      | 0%  | 0%   |

The number of Production Capacity Performance Rights that will vest on the LTI Vesting Date (**Vested Production Capacity Performance Rights**) is determined by adding the following:

1. *Base Production Capacity Performance Rights issued x applicable Base Production Capacity Performance Rights Vesting Percentage from the table above for those rights; plus*
2. *Bonus Production Capacity Performance Rights issued x applicable Bonus Production Capacity Performance Rights Vesting Percentage from the table above for those rights.*

Mr Pérez de Solay will be notified of the number of Vested Production Capacity Performance Rights as soon as reasonably practicable after determination (expected to be no later than 30 September 2026). Where the number of Vested Production Capacity Performance Rights is less than the total number of Production Capacity Performance Rights issued, the difference will be cancelled.

#### Worked example:

The calculation below shows the number of Production Capacity Performance Rights that will vest where the Board determines that the Production Capacity Achieved as at 30 June 2026 is 115,000 tonnes:

- *Base Production Capacity Performance Rights issued* = 43,982
- *Applicable Base Production Capacity Performance Rights Vesting Percentage from the table above for those rights* = 100%
- *Bonus Production Capacity Performance Rights issued* = 21,991
- *Applicable Bonus Production Capacity Performance Rights Vesting Percentage from the table above for those rights* = 40%

**Vested Production Capacity Performance Rights** = 52,778  
[ie (43,982 x 100%) + (21,991 x 40%)]

## (2) RTSR Performance Rights

The performance hurdle for the RTSR Performance Rights measures the Company's Total Shareholder Return over a three-year period from 1 September 2023 to 31 August 2026 relative to the TSR of the Comparator Group.

For this hurdle:

- *"Total Shareholder Return" or "TSR"* means, in respect of a company, the growth in a company's share price together with the value of any dividends paid during the period (assuming that all of those dividends are reinvested into new shares); and
- *"Comparator Group"* means each the following companies (provided it remains listed on a recognised stock exchange for the whole of the period from 1 September 2023 to 31 August 2026);
  - » Albemarle Corporation
  - » Australian Strategic Materials Ltd
  - » IGO Limited
  - » Iluka Resources Limited
  - » Ioneer Ltd
  - » Lontown Resources Limited

- » Lithium Americas Corporation
- » Livent Corporation
- » Lundin Mining Corporation
- » Lynas Rare Earths Limited
- » Mineral Resources Limited
- » Nickel Mines Limited
- » Piedmont Lithium Inc.
- » Pilbara Minerals Limited
- » Sigma Lithium Corporation
- » SQM (Sociedad Química Y Minera de Chile S.A.)
- » Standard Lithium Ltd
- » Tianqi Lithium Corp
- » Vulcan Energy Resources Limited

For the purposes of calculating a Comparator Group company's TSR, the share price of the company:

- at the start of the 3-year measurement period will be determined using the VWAP of that company's shares over the 10 trading days from and including 1 September 2023; and
- at the end of the 3-year measurement period will be determined using the VWAP of that company's shares over the last 10 trading days prior to 31 August 2026.

The vesting percentage for the RTSR Performance Rights will be determined in accordance with the following table:

| TSR of the Company relative to TSR of the Comparator Group | Vesting Percentage                                 |
|--|--|
| At or above the 75th percentile                            | 100%   |
| Between the 50th percentile and 75th percentile            | Pro-rata straight line vesting between 50% to 100% |
| At the 50th percentile                                     | 50%  |
| Below the 50th percentile                                  | Nil  |

The number of RTSR Performance Rights that vest by the LTI Vesting Date is determined as follows:

**Vested RTSR Performance Rights** = RTSR Performance Rights x Vesting Percentage

Mr Pérez de Solay will be notified of the number of Vested RTSR Performance Rights as soon as reasonably practicable after determination (expected to be no later than 30 September 2026). Where the number of Vested RTSR Performance Rights is less than the total number of RTSR Performance Rights issued, the difference will be cancelled.

# Schedule 3 to Explanatory Notes

## Key Terms and Conditions of the PROP (Resolution 3)

For the purpose of Resolution 3, the principal terms of the PROP are summarised below. A copy of the PROP is available at [www.allkem.co/investors](http://www.allkem.co/investors).

| PROP Terms/Conditions   | Details   |
|---|---|
| <b>Purpose</b>  | <p>The purpose of the PROP is to:</p> <ol style="list-style-type: none"><li>assist in the reward, retention and motivation of eligible participants in the PROP; and</li><li>attract new employees and/or officers to the Company Group.</li></ol>  |
| <b>Eligibility</b>  | <p>The Board may invite any employee, or other person as determined by the Board (other than Non-Executive Directors, who are not eligible to participate under the PROP) in its sole and absolute discretion (<b>Eligible Participant</b>) to apply for the grant of Performance Rights or Options (<b>Invitation</b>).</p> <p>An Eligible Participant may give notice to the Company that they would prefer another party (<b>Nominated Party</b>) to receive an Invitation. The Board (or its delegate) may determine in its sole and absolute discretion whether to make an Invitation to the Nominated Party.</p>  |
| <b>Form of Rights</b>   | <p>Performance Rights and/or Options may be granted under the terms of the PROP.</p> <p>A <b>Performance Right</b> is an entitlement to be allocated a Share with nil exercise price subject to any Vesting Condition.</p> <p>An <b>Option</b> is an entitlement to be offered a Share subject to any Vesting Condition and payment of any exercise price.</p>  |
| <b>Offers of Performance Rights and Options</b>               | <p>The terms and conditions of an Invitation are determined by the Board and must include as a minimum:</p> <ol style="list-style-type: none"><li>the number of Performance Rights and/or Options;</li><li>the expiry date;</li><li>the exercise price (if any);</li><li>the Vesting Conditions and/or forfeiture conditions (if any);</li><li>any disposal restrictions attaching to the Performance Rights, Options or Shares issued under the PROP;</li><li>any rights attaching to the Performance Rights, Options or Shares issued under the PROP.</li></ol>   |
| <b>Quotation of Performance Rights and Options</b>            | <p>Unless determined otherwise by the Board in its sole and absolute discretion, Performance Rights and Options issued under the PROP will not be quoted on ASX.</p>  |
| <b>Vesting and exercise of Performance Rights and Options</b> | <p>A Performance Right or Option will only vest and be exercisable when a vesting notice is given or deemed to be given to a participant in the PROP, and any Vesting Conditions have been satisfied, waived by the Board, or are deemed to have been satisfied under the rules of the PROP.</p> <p>A vested Performance Right will either be (at the sole discretion of the Board and as set out in the Invitation):</p> <ol style="list-style-type: none"><li>exercisable by a participant by delivery of a signed notice of exercise to the Company; or</li><li>automatically exercised within the period specified by the Board in the Invitation.</li></ol> <p>A vested Option will be exercisable by a participant by delivery of a notice of exercise to the Company and payment of the exercise price before the expiry date.</p> |

| <b>PROP Terms/Conditions</b>   | <b>Details</b>   |
|--|--|
| <b>Settlement of Performance Rights and Options that are Exercised</b> | <p>On completion of the exercise of a Performance Right or Option:</p> <ol style="list-style-type: none"> <li>the Performance Right or Option will automatically lapse;</li> <li>the Board (or its delegate) will instruct the trustee of a trust established for the purpose of the PROP to subscribe for, acquire and/or allocate the number of Shares for which the participant is entitled to through the exercise of the Performance Rights or Options, and the trustee will hold these Shares on behalf of the participant; and</li> <li>the Company will, or the Company will instruct the trustee to, notify the participant that the trustee holds Shares on the participant's behalf.</li> </ol>   |
| <b>Entitlements Attaching to Performance Rights and Options</b>        | <p>Participants who hold Performance Rights or Options are not entitled to:</p> <ol style="list-style-type: none"> <li>notice of, or to vote or attend meetings of the members/Shareholders of the Company; or</li> <li>receive any dividends declared by the Company as a result of solely holding Performance Rights or Options,</li> </ol> <p>until they are exercised and the trustee holds Shares on their behalf.</p>  |
| <b>Trustee</b>   | <p>The Company has entered into a trust arrangement with a trustee that will hold Shares allocated to participants under the PROP, in accordance with the terms of the PROP.</p>   |
| <b>Lapse of Performance Rights and Options</b>                         | <p>Unless the Board determines otherwise in its sole and absolute discretion, or unless otherwise agreed between a participant and the Company, unvested Performance Rights and Options will lapse on the earlier of:</p> <ol style="list-style-type: none"> <li>the cessation of employment of a participant (other than a participant who is a Good Leaver, as discussed further below);</li> <li>the Vesting Conditions not being achieved by the participant;</li> <li>the Board determining in its reasonable opinion that the Vesting Conditions have not been met or cannot be met prior to the expiry date; or</li> <li>the expiry date.</li> </ol>  |
| <b>Change of Control</b>   | <p>A Change of Control occurs when the Board advises participants that one or more persons acting in concert have acquired, or are likely to imminently acquire "control" of the Company, as defined in section 50AA of the Corporations Act.</p> <p>In the event of a Change of Control of Company, the Board has discretion to determine that vesting of all or some of the Rights and Options should be accelerated. If a Change of Control occurs prior to the Board exercising its discretion, a pro rata portion of the Performance Rights and Options will vest, calculated based on the portion of the relevant performance period that has elapsed up to the Change of Control. The remaining unvested Performance Rights and Options will vest or lapse at the Board's discretion.</p> |

**PROP Terms/Conditions****Details****Good Leaver**

Where a participant who holds Performance Rights or Options becomes a Good Leaver (as defined in the PROP) as a result of Permanent Incapacity (or in circumstances otherwise agreed between the Company and the participant), the participant will retain all of their unvested Performance Rights or Options.

Permanent Incapacity means a condition the effect of which is, in the opinion of the Board, to prevent a participant from continuing to be an Eligible Participant engaged in a similar capacity as they held prior to the condition being acquired or in any occupation with the Company Group for which he or she is reasonably qualified by education, training and experience.

If a participant becomes a Good Leaver for any other reason (including redundancy or retirement), the Board may determine, in its sole and absolute discretion (and unless otherwise agreed between the Company and the participant), whether to allow some or all of the unvested Performance Rights to automatically vest and exercise; or, in the case of Options, whether to allow some or all of the unvested Options to vest in which case they will be exercised within 30 days of the participant becoming a Good Leaver.

If a participant who holds Performance Rights ceases to be an employee or officer and becomes an Other Leaver (as defined in the PROP), all unvested Performance Rights or Options will automatically lapse.

**Other Leaver**

Where a participant ceases to be an employee or officer in certain circumstances and:

- a. the cessation is due to serious or wilful misconduct, wilful disobedience, negligence or incompetence, insubordination or behaviour which damages or is likely to damage the business or reputation of the Company Group or its clients;
- b. commences employment with a competitor of the Company Group in breach of the participant's contract or employment or associated documentation;
- c. the cessation is due to ineligibility to hold their office for the purposes of Part 2D.6 of the Corporations Act; or
- d. the cessation is due to conduct justifying termination without notice at common law,

all unvested Performance Rights or Options held by that participant will lapse.

**Forfeiture of Performance Rights and Options**

An Invitation may contain a term to the effect that Shares held under the PROP are subject to forfeiture conditions. If the Board determines that the participant:

- a. has committed an act of fraud;
- b. is ineligible to hold their office for the purposes of Part 2D.6 of the Corporations Act; or
- c. is found to have acted in a manner that the Board considers to be gross misconduct or other circumstances as specified in the Invitation,

the participant will forfeit any right or interest in the Shares of the participant held under the PROP. If a participant's Shares are required to be forfeited pursuant to the terms of the PROP, only nominal consideration will be payable by the Company to the participant in consideration for that forfeiture.

The Board, in its sole discretion, may determine that any Shares forfeited in accordance with the terms of the PROP are to be sold, transferred or otherwise dealt with (and how the proceeds from such sale, transfer or disposal are applied).

**Disposal Restrictions on Performance Rights, Options and Shares**

Performance Rights and Options granted under the PROP may not be assigned, transferred, encumbered or otherwise disposed of by a participant (other than to a Nominated Party) unless the Board in its absolute discretion approves or the relevant dealing is effected by operation of law on death or legal incapacity of the participant.

The Board may determine prior to an Invitation being made whether there will be any restrictions on the disposal of, the granting of a security interest in or over or otherwise dealing with Shares held by the trustee on behalf of a participant under the PROP.

Shares held by the trustee on behalf of a participant under the PROP may not be transferred, encumbered or otherwise disposed of by the participant unless the Board has waived such restrictions, or the participant submits a withdrawal notice in accordance with the rules of the PROP.

| <b>PROP Terms/Conditions</b>                   | <b>Details</b>   |
|--|--|
| <b>Rights attaching to PROP Shares</b>         | <p>Shares issued by the Company to the trustee under the PROP rank equally with all existing Shares on and from the date of issue.</p> <p>Shares issued to the trustee on behalf of a participant under the PROP have an attaching right to any dividends declared and distributed by the Company and a participant has a right to participate in any dividend reinvestment plan operated by the Company in respect of those Shares (provided that the participant participates in respect of all Shares held by the trustee on behalf of that participant).</p> <p>The trustee must ascertain the voting intentions of participants in respect of the Shares held by the trustee on the participants behalf. A participant may exercise voting rights in Shares held on their behalf by the trustee under the PROP by giving a direction by notice in writing to the trustee, who must then act on that direction as a proxy of the participant. If no direction is received, the trustee will not exercise any voting rights. The trustee must not vote on behalf of a participant where voting occurs by a show of hands.</p> |
| <b>Capital Reconstructions</b>                 | <p>If the capital of the Company is reconstructed, the Performance Rights, Options and/or Shares held by the trustee on behalf of participants under the PROP (as the case may be) will be treated in accordance with the ASX Listing Rules, whether or not those Listing Rules apply to the Company.</p>  |
| <b>Rights Issue</b>                            | <p>If the Company makes a rights issue, the Company (or the trustee) will send a notice to participants of any rights to be issued to them. Within 7 days of receipt of that notice, the participants may provide the Company (or trustee) with either:</p> <ol style="list-style-type: none"> <li>written instructions in the form prescribed by the Board to sell some or all of the rights to the extent permitted by law; or</li> <li>written instructions in the form prescribed by the Board to acquire, to the extent permitted by law, some or all of the Shares to which the rights relate.</li> </ol> <p>Shares acquired in this manner will be held by the trustee on behalf of the participant (and be subject to the same terms and conditions as other Shares held by the trustee on behalf of the participant under the PROP).</p>  |
| <b>Bonus Issue</b>                             | <p>If, prior to the expiry of any Performance Rights or Options held by a participant, the Company makes a bonus issue, then upon exercise by the participant of such Performance Rights or Options, they will be entitled to have held on their behalf (in addition to the Shares issued to the trustee as a result of exercise of the Performance Rights or Options), the number of Shares that would have been issued to them as a result of the bonus issue as if immediately before the date on which those entitlements were calculated, the participant had duly exercised their Performance Rights or Options and the Shares granted as a result of such exercise had been duly allotted.</p>  |
| <b>Withdrawal of Shares from the PROP</b>      | <p>A participant may give a notice to the Company to withdraw some or all Shares held by the trustee under the PROP if and only if all restrictions on transfer have been met or waived and the Shares the subject of the withdrawal notice are not forfeited Shares (and the Board has not determined that the participant is required to forfeit their rights to those Shares under the terms of the PROP). A participant may also be deemed to have issued the Company such notice.</p> <p>A validly issued withdrawal notice will be approved if the Board (or its delegate) considers that approval to withdraw is appropriate (having regard to, among other things, whether or not circumstances have arisen which give the Board reasonable grounds to suspect that a participant's right to or interest in those Shares may be liable to forfeiture in accordance with the terms of the PROP). The Board (or its delegate) must not unreasonably withhold its approval of a withdrawal of Shares.</p> <p>At all times participants must comply with the Company's share trading policy.</p>                             |
| <b>Repayment of Moneys Owed by Participant</b> | <p>If a participant owes money to a member of the Company Group, the Board may decline to act on a withdrawal notice submitted by that participant until satisfied that arrangements have been made for payment of the money owed.</p>   |



| PROP Terms/Conditions                        | Details  |
|--|--|
| <b>Maximum Allocations Under PROP</b>        | The number of Performance Rights or Options which may be granted under this PROP for offers involving consideration must not exceed (assuming all outstanding Performance Rights or Options were exercised), the relevant cap applicable under the Corporations Act.   |
| <b>Administration of the PROP</b>            | <p>The PROP will be administered by the Board, who may make such regulations for the operation of the PROP as considered necessary (provided those regulations are consistent with the terms of the PROP). The exercise of discretion and any decision made by the Board (or a delegate of the Board under the PROP) regarding the interpretation, effect or application of the rules of the PROP is final, conclusive and binding.</p> <p>The Board may delegate any of their powers or discretions under the terms of the PROP to a committee of the Board or other delegate selected by the Board.</p>  |
| <b>Amendment of the PROP</b>                 | <p>Subject to the Listing Rules and the Constitution, the Board may at any time amend the rules of the PROP or the terms and conditions of any Performance Rights or Options issued under the PROP. An amendment will not be made if the amendment materially reduces the rights of a participant in respect of Performance Rights or Options granted prior to the date of amendment other than an amendment introduced primarily:</p> <ol style="list-style-type: none"> <li>for the purposes of compliance with present or future legislation governing or relating to the PROP;</li> <li>to correct any manifest error or mistake;</li> <li>for the purpose of complying with the Listing Rules; or</li> <li>to take into consideration possible adverse taxation implications in respect of the PROP.</li> </ol> <p>The Board will give notice to participants of any amendments which affect them, including any amendments which the Board determines may have retrospective effect.</p> |
| <b>Termination or suspension of the PROP</b> | The Board may terminate the PROP or suspend the operation of the PROP for such period as it thinks fit.  |
| <b>Other terms</b>                           | <p>The Performance Rights and Options granted under the PROP:</p> <ol style="list-style-type: none"> <li>do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise; and</li> <li>do not confer any right to participate in the surplus profit or assets of the Company upon a winding up.</li> </ol>   |



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Allkem Limited  
ABN 31 112 589 910

## Need assistance?



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



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

AKE

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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30am (AWST) Monday, 6 November 2023.**

# 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](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

XX

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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: I999999999**  
**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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

XX

I/We being a member/s of Allkem 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 Allkem Limited to be held at The Studio, Level 2 - Crown Towers, Crown Perth Convention Centre, Great Eastern Highway, Burswood, Western Australia 6100 and virtually at <https://meetnow.global/MNW6LW5> on Wednesday, 8 November 2023 at 10:30am (AWST) 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 Resolutions 1 and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 3 are 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 Resolutions 1 and 3 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                  |
|--|--------------------------|--------------------------|--------------------------|
| 1 Adoption of Remuneration Report                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Re-election of Director – Florencia Heredia                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Grant of LTI Performance Rights to the CEO and Managing Director | <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

AKE

3 0 2 2 4 5 A



Computershare



# ONLINE MEETING GUIDE

## GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://meetnow.global/au> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

## TO LOG IN, YOU MUST HAVE THE FOLLOWING INFORMATION:

### Australian Residents

SRN or HIN and postcode of your registered address.

### Overseas Residents

SRN or HIN and country of your registered address.

### Appointed Proxies

Please contact Computershare Investor Services on +61 3 9415 4024 to request your unique email invitation link prior to the meeting day.

## PARTICIPATING AT THE MEETING

To participate in the online meeting, visit <https://meetnow.global/au>. Then enter the company name in the 'Search for meeting' field. Select and click on the displayed meeting.

### Search for meeting

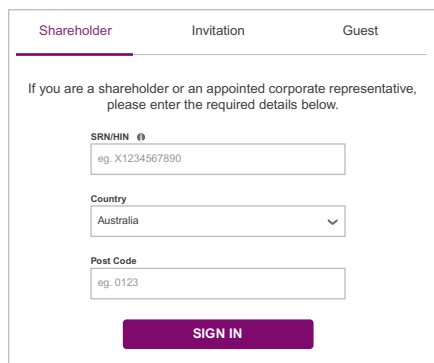
Please enter Company or Meeting Name. Enter 3 or more characters. e.g. Computershare

Or select the country where the company is based.

Australia

### To register as a shareholder

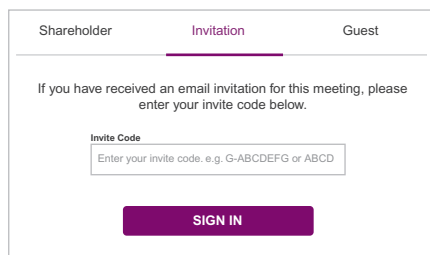
Select 'Shareholder', enter your SRN or HIN and select your country. If Australia, also enter your postcode.



The screenshot shows the 'Shareholder' tab selected. It contains a text box for 'SRN/HIN' with the example 'X1234567890', a dropdown for 'Country' set to 'Australia', and a text box for 'Post Code' with the example '0123'. A purple 'SIGN IN' button is at the bottom.

### or To register as a proxyholder

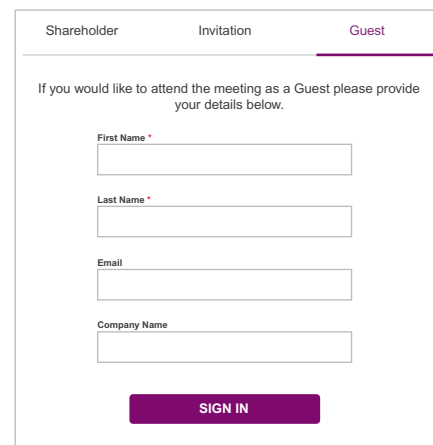
To access the meeting click on the link in the invitation e-mail sent to you. Or select 'Invitation' and enter your invite code provided in the e-mail.



The screenshot shows the 'Invitation' tab selected. It contains a text box for 'Invite Code' with the example 'G-ABCDEFGH or ABCD'. A purple 'SIGN IN' button is at the bottom.

### or To register as a guest

Select 'Guest' and enter your details.

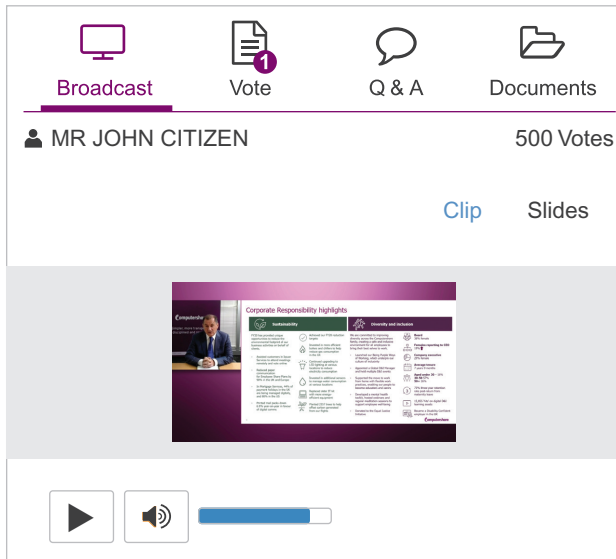


The screenshot shows the 'Guest' tab selected. It contains text boxes for 'First Name', 'Last Name', 'Email', and 'Company Name'. A note says 'If you would like to attend the meeting as a Guest please provide your details below.' A purple 'SIGN IN' button is at the bottom.



## Broadcast

The webcast will appear automatically once the meeting has started. If the webcast does not start automatically press the play button and ensure the audio on your computer or device is turned on.

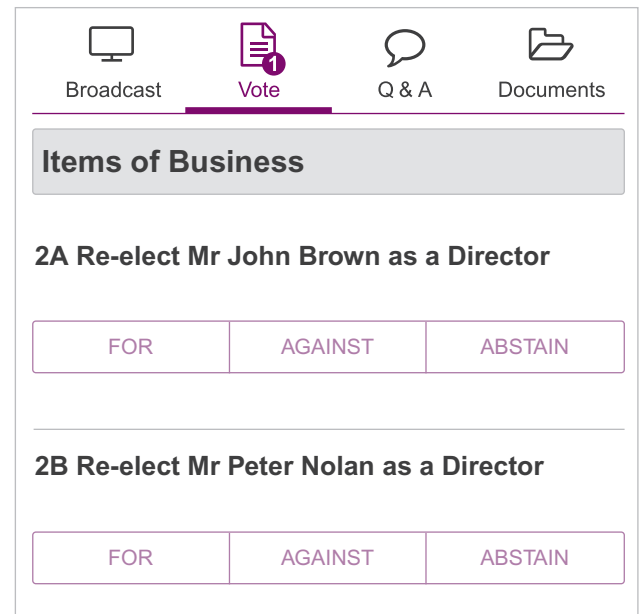


## Vote

When the Chair declares the poll open, select the 'Vote' icon and the voting options will appear on your screen.

To vote, select your voting direction. A tick will appear to confirm receipt of your vote.

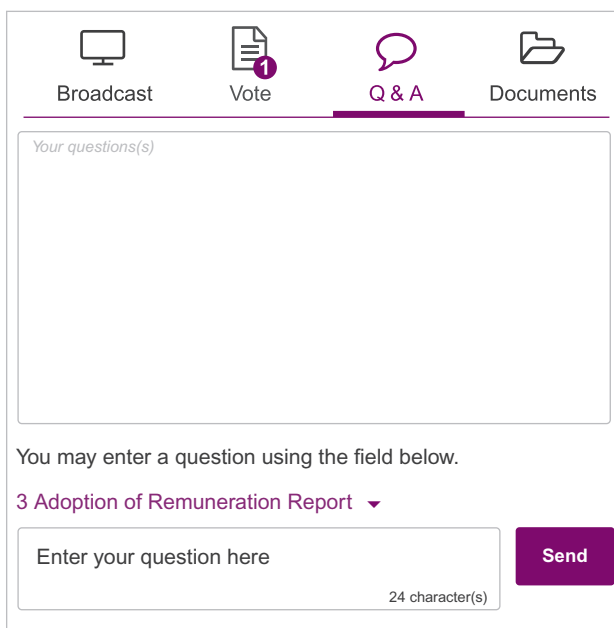
To change your vote, select 'Click here to change your vote' and press a different option to override.



## Q & A

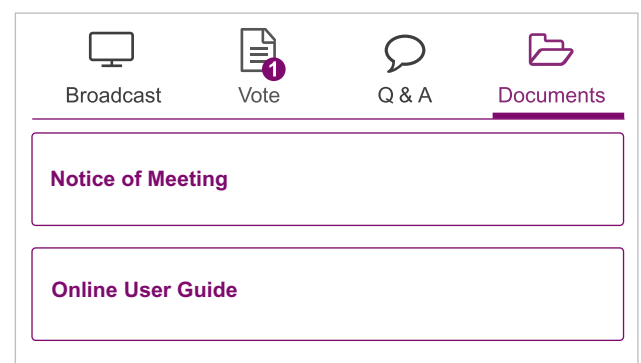
To ask a question select the 'Q & A' icon, select the topic your question relates to. Type your question into the chat box at the bottom of the screen and press 'Send'.

To ask a verbal question, follow the instructions on the virtual meeting platform.



## Documents

To view meeting documents select the 'Documents' icon and choose the document you wish to view.



## FOR ASSISTANCE

If you require assistance before or during the meeting please call +61 3 9415 4024.