



Chrysos Corporation
ABN 76 613 131 141

Notice of 2024 Annual General Meeting

Explanatory notes

Proxy form

Time: 12:30pm (Adelaide time)

Date: Monday, 25 November 2024

Place: Chrysos Corporation Headquarters
2A Venture Road
Tonsley
Adelaide SA 5042

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Details of the Meeting

The 2024 Annual General Meeting (**Meeting**) will be held at 12:30pm (Adelaide time) on Monday, 25 November 2024 at Chrysos Corporation Headquarters, 2A Venture Road, Tonsley, Adelaide SA 5042.

Important voting information

The business of the Meeting affects your shareholding and your vote is important. 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 12:30pm (Adelaide time) on Saturday, 23 November 2024.

Voting by proxy

To vote by proxy, either:

- complete and sign the enclosed proxy form and deliver the proxy form:
 - by hand to:
Link Market Services Limited,
Parramatta Square, Level 22,
Tower 6, 10 Darcy Street,
Parramatta NSW 2150/ Level 12, 680 George Street,
Sydney NSW 2000;
 - by post to:
C/-Link Market Services Limited,
Locked Bag A14,
Sydney South NSW 1235; or
- visit <https://investorcentre.linkgroup.com/Login/Login>:
 - select Investor & Employee Login and in the Single Holding section enter Chrysos Corporation Limited or the ASX code C79 in the Issuer name field, your Security Reference Number (**SRN**) or Holder Identification Number (**HIN**) (which is shown on the front of your proxy form), postcode and security code which is shown on the screen and click Login; and
 - select the Voting tab and then follow the prompts.

You will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website.

If you wish to appoint a proxy to vote for you at the Meeting, your proxy form must be received not later than 48 hours before the commencement of the Meeting. Proxy forms received later than this time will be invalid.

There may be restrictions on how your proxy can vote on certain resolutions to be considered at the Meeting. Further details of when these restrictions apply, and what you can do to ensure that your proxy can vote as you intend, are set out in the section of this document headed Voting Exclusions.

The Chair intends to vote all proxies given to the Chair in favour of the resolutions in Items 2 to 7.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of shareholders of Chrysos Corporation Limited ABN 76 613 131 141 will be held at 12:30pm (Adelaide time) on Monday, 25 November 2024 at Chrysos Corporation Headquarters, 2A Venture Road, Tonsley, Adelaide SA 5042.

Items of business

1. Financial report, Directors' report and auditor's report

To receive and to consider the financial report, the Directors' report and the auditor's report for the financial year ended 30 June 2024.

Note: this item of business is for discussion only and is not a resolution. However, shareholders will be given a reasonable opportunity at the meeting to ask questions or make comments about each of these reports.

2. Adoption of Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act, the Company's Remuneration Report for the year ended 30 June 2024 be adopted."

Notes: the vote on this resolution is advisory only and does not bind the Directors or the Company. A voting exclusion applies to this resolution – see Voting Exclusions below.

3. Re-election of Eric Ford as Director

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

"That Eric Ford, a Director who retires by rotation in accordance with the Company's Constitution, and being eligible offers himself for re-election, be re-elected a Director of the Company."

4. Re-election of Robert Henry Richard Adamson as Director

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

"That Robert Henry Richard Adamson, a Director who retires by rotation in accordance with the Company's Constitution, and being eligible offers himself for re-election, be re-elected a Director of the Company."

5. Re-adoption of Employee Equity Plan

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

"That, for the purposes of exception 13 of the ASX Listing Rule 7.2 and for all other purposes, Shareholders approve the re-adoption of the Company's existing Employee Equity Plan for a period of three years from the date of the Meeting as described in the explanatory notes which accompany and form part of the notice of meeting."

Note: a voting exclusion applies to this resolution - see Voting Exclusions below.

6. Approval of potential termination benefits for Dirk Treasure

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

"That, for the purposes of satisfying the procedural requirements in sections 200B and 200E of the Corporations Act, approval is given for the Company to provide potential termination benefits to Dirk Treasure related to the 217,754 Performance Rights issued to Mr Treasure in FY25 and in connection with Mr Treasure's loss of position from a managerial or executive office with the Company or a related body corporate, on the terms described in the explanatory

notes.”

7. Approval of potential termination benefits for Brett Coventry

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

“That, for the purposes of satisfying the procedural requirements in sections 200B and 200E of the Corporations Act, approval is given for the Company to provide potential termination benefits to Brett Coventry related to the 98,659 Performance Rights issued to Mr Coventry in FY25 and in connection with Mr Coventry’s loss of position from a managerial or executive office with the Company or a related body corporate, on the terms described in the explanatory notes.”

Dated: 8 October 2024

By order of the Board

Anand Sundaraj
Company Secretary

Voting exclusions

Item 2 – Adoption of Remuneration Report

In accordance with the Corporations Act, votes on Item 2 may not be cast in any capacity by or on behalf of a member of the Company's KMP whose remuneration details are included in the Remuneration Report for the year ended 30 June 2024 or any of that person's Closely Related Parties (as defined in the Glossary) unless:

- the vote is cast by such a person as a proxy for a person who is entitled to vote on Item 2 and in accordance with a direction on the proxy form specifying the way the proxy is to vote on the resolution;
- the vote is cast by the Chair as a proxy for a person who is entitled to vote on Item 2 and the proxy form expressly authorises the Chair to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP; or
- the vote is cast by a person acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
 - the beneficiary provides written confirmation to the person that the beneficiary is not excluded from voting on this Item 2; and
 - it is cast in accordance with a direction given by the beneficiary to the person.

If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Item 2. If you appoint the Chair as your proxy, and you do not direct your proxy how to vote on Item 2, you will be expressly authorising the Chair to exercise the proxy even though the resolution is connected with the remuneration of members of the KMP.

Item 5 – Re-adoption of Employee Equity Plan

In accordance with the Corporations Act and the ASX Listing Rules, the Company will disregard any votes cast in favour of this Item by or on behalf of:

- a person who is eligible to participate in the Employee Equity Plan; or
- an Associate of any of those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 6 – Approval of potential termination benefits for Dirk Treasure

In accordance with the Corporations Act, the Company will disregard any votes cast in favour of this Item by or on behalf of:

- Dirk Treasure; or

- any associate of Dirk Treasure.

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, and in accordance with section 200E(2A) of the Corporations Act, a vote must not be cast on this resolution (in any capacity) by or on behalf of Mr Treasure or his associates. However, a vote may be cast by such person if the vote is cast as a proxy appointed in writing that specifies how the proxy is to vote on the resolution, and the vote is not cast on behalf of Mr Treasure or his associates.

Item 7 – Approval of potential termination benefits for Brett Coventry

In accordance with the Corporations Act, the Company will disregard any votes cast in favour of this Item by or on behalf of:

- Brett Coventry; or
- any associate of Brett Coventry.

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, and in accordance with section 200E(2A) of the Corporations Act, a vote must not be cast on this resolution (in any capacity) by or on behalf of Mr Coventry or his associates. However, a vote may be cast by such person if the vote is cast as a proxy appointed in writing that specifies how the proxy is to vote on the resolution, and the vote is not cast on behalf of Mr Coventry or his associates.

Explanatory notes

These explanatory notes have been prepared for shareholders in connection with the business to be conducted at the Annual General Meeting (**Meeting**) to be held at 12:30pm (Adelaide time) on Monday, 25 November 2024 at Chrysos Corporation Headquarters, 2A Venture Road, Tonsley, Adelaide SA 5042.

These notes provide information which the Directors believe to be material to shareholders in deciding how to vote on the resolutions to be put to the Meeting.

If you are in any doubt about what to do in relation to this document or about how to vote on the resolutions to be put to the Meeting, you should seek advice from an accountant, solicitor or other professional advisor.

Item 1 – Financial report, Directors’ report and Auditor’s report

As required by the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the Director’s report, the Remuneration Report and the auditor’s report. These reports are all included in the Company’s Annual Report, which was lodged with the ASX on 27 August 2024.

The Company is no longer required to send a copy of the Annual Report to shareholders unless shareholders specifically elect to receive a copy.

No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on the reports. In addition, the Company’s auditor, Paul Cenko of KPMG, will be present at the Meeting and shareholders will have an opportunity to ask questions of the auditor in relation to the conduct of the audit and the content of the financial report and auditor’s report.

Item 2 – Adoption of Remuneration Report

Section 250R of the Corporations Act requires a listed company to put a resolution to shareholders to adopt its Remuneration Report for the relevant financial year. The Company’s Remuneration Report for the financial year ended 30 June 2024 can be found at pages 28 to 43 of the Company’s Annual Report.

The Remuneration Report explains the Board’s policies in relation to the nature and level of remuneration paid to the Company’s KMP (including the Company’s Chief Executive Officer and other senior executives, as well as the Company’s Non-Executive Directors).

The vote on the Remuneration Report is advisory only and does not bind the Directors or the Company. However, under the Corporations Act:

- if at least 25% of the votes cast at any AGM on a resolution to adopt the Remuneration Report are cast against the adoption of the Remuneration Report, the Company’s next remuneration report must explain the Board’s proposed action in response or explain why no action has been taken; and
- if, at the AGM in the following year, at least 25% of the votes cast on a resolution to adopt the Remuneration Report are cast against the adoption of the Remuneration Report, a resolution must be put to the shareholders (**Spill Resolution**) that another meeting be held within 90 days at which all the Directors who were Directors when the resolution to approve the Directors’ report for that year was passed, excluding any Managing Director, would need to stand for re-election (**Spill Meeting**).

Item 3 – Re-election of Eric Ford as Director

Re-election of Director retiring by rotation

The Company’s constitution requires that an election of Directors, other than a Managing Director, must be held each year. In addition, the constitution specifies that a Director, other than a Managing Director, may not hold office for more than three years or beyond the third annual general meeting following the

Director's appointment (whichever is the longer period) without submitting for re-election. Finally, the Company's Constitution requires that, after excluding any Managing Director and Director required to retire under ASX Listing 14.4 (or the equivalent provision in the Constitution) one-third (or the number nearest to but not exceed one-third) of the remaining Directors must retire and submit for re-election.

Eric Ford was last elected as a Director of the Company on 28 November 2022 and has served as a Director of the Company since that date. Mr Ford now retires and seeks re-election as this Meeting in accordance with the Company's Constitution.

Information about Eric Ford

Mr Ford has extensive experience in the global mining industry in executive management and directorship roles. He recently served as a Non-Executive Director with Compass Minerals International (NYSE:CMP), where he was Chairman of their EHSS committee and a member of the Nominating and Governance Committee. Previous roles have included Chairman and CEO of Peabody Energy's Australian business unit, CEO of Anglo Coal Australia and Executive Director (Operations) with Anglo Platinum and numerous roles across local and international industry associations, including the Minerals Council of Australia. Mr Ford's prior experience includes numerous executive roles within globally recognised mining companies during a career that spans over 50 years in the industry, including previous participation in the Coal Industry Advisory Board to the International Energy Agency.

Eric Ford was last elected as a Director of the Company on 28 November 2022 and has served as a Director of the Company since that date. Mr Ford now retires and seeks re-election as this Meeting in accordance with the Company's Constitution.

Board recommendation

The Board (except Eric Ford) recommends that shareholders vote **in favour** of this Item.

Item 4 – Re-election of Robert Henry Richard Adamson as Director

Re-election of Director retiring by rotation

The Company's constitution requires that an election of Directors, other than a Managing Director, must be held each year. In addition, the constitution specifies that a Director, other than a Managing Director, may not hold office for more than three years or beyond the third annual general meeting following the Director's appointment (whichever is the longer period) without submitting for re-election. Finally, the Company's Constitution requires that, after excluding any Managing Director and Director required to retire under ASX Listing 14.4 (or the equivalent provision in the Constitution) one-third (or the number nearest to but not exceed one-third) of the remaining Directors must retire and submit for re-election.

Robert Henry Richard Adamson was last elected as a Director of the Company on 28 November 2022 and has served as a Director of the Company since that date. Mr Adamson now retires and seeks re-election at this Meeting in accordance with the Company's Constitution.

Information about Robert Adamson

Mr Adamson is an experienced Chair and Director with an extensive 30 years of experience as a corporate adviser and investor in the resources and related industries sectors. He has leveraged his deep industry knowledge and commercial acumen, combining it with the outstanding technology developed by the CSIRO to co-found the Company.

Mr Adamson is the Executive Chair of RFC Ambrian Group Limited, RFC Ambrian Limited, and RFC Ambrian Funds Management Pty Ltd. He is also the Chair of NextOre Limited. NextOre is a company owned by RFC Ambrian Group Limited, CSIRO and Advisian, and was formed to advance magnetic resonance ore sorting.

Mr Adamson is also Chair of MRead Limited, a drug and explosives detection ESI company with an initial focus on humanitarian de-mining operations, and Hadean Energy Limited, another ESI company currently commercialising tubular solid oxide electrolysis for the production of hydrogen and syngas. Mr Adamson is also the designated Chair of FPR Energy Limited, an ESI company formed to commercialise grid-scale particle-based next-generation CST energy-systems.

Board recommendation

The Board (except Robert Henry Richard Adamson) recommends that shareholders vote **in favour** of this Item.

Item 5 – Re-adoption of Employee Equity Plan

This resolution seeks Shareholder approval for the Company to re-adopt its existing Employee Equity Plan as initially disclosed in the Company’s Prospectus for a period of three years from the date of the Meeting.

Background

A summary of the key terms of the Employee Equity Plan is set out in the Annexure A to this notice of meeting, and a copy of the Employee Equity Plan was uploaded to the ASX on 5 May 2022.

Shareholder approval of the Employee Equity Plan is sought for all purposes under the Corporations Act and the ASX Listing Rules, including exception 13 in ASX Listing Rule 7.2, so that new equity securities issued in accordance with the Employee Equity Plan will be excluded from the calculation of the maximum number of new equity securities that may be issued by the Company under its placement capacity calculable under ASX Listing Rule 7.1.

If this resolution is approved by Shareholders, it will have the effect of enabling the securities issued by the Company under the Employee Equity Plan to be automatically excluded from the formula used to calculate the number of new equity securities which the Company may issue within the 15% limit in any 12-month period under ASX Listing Rule 7.1 during the next three-year period.

If this resolution is not approved by Shareholders, any securities issued by the Company under the Employee Equity Plan will count towards the 15% limit in any 12-month period under ASX Listing Rule 7.1 during the next three-year period.

Employee Equity Plan terms generally

The Employee Equity Plan is the Company’s employee long-term incentive plan and enables the Company to offer eligible persons (which may include employees, officers, contractors and consultants) the following types of equity securities:

- (a) rights to subscribe for Shares (**Performance Rights**);
- (b) Shares (**Performance Shares**); and
- (c) rights which, upon vesting and exercise, may be settled by receipt of a Share or receipt of a cash payment equal to the value of a Share (**Variable Settlement Rights**),

(together, **Plan Securities**) to reward and drive performance, retain senior management and other eligible employees and to offer broad based employee share ownership. Performance Rights are currently on issue as unquoted equity securities with the security code ‘C79AQ’ on the ASX.

In selecting Eligible Employees to apply for Plan Securities, the Board or its delegate will have regard to:

- (d) the position in the Group held or to be held by the Eligible Employee;
- (e) the Eligible Employee’s length of service with the Group;
- (f) the contribution made by the Eligible Employee to the Group;
- (g) the potential contribution to be made by the Eligible Employee to the Group; and
- (h) any other matters which the Board (or the delegate) considers relevant.

The Board may issue Plan Securities to an Eligible Employee or participant on any terms it deems fit in its absolute discretion.

Information required under exception 13 of ASX Listing Rule 7.2

In accordance with exception 13 of ASX Listing Rule 7.2, the following information is provided:

- (a) a summary of the key terms of the Employee Equity Plan is set out in the Annexure A to this notice of meeting;
- (b) as at the date of this notice of meeting, 1,653,792 Plan Securities (being Performance Rights in each instance) have been issued under the Employee Equity Plan since the Company was listed on the ASX;
- (c) the maximum number of securities proposed to be issued under the Employee Equity Plan if Shareholder approval is obtained at the Meeting is 4,192,787, being:
 - (i) 5,750,189 Plan Securities or 5% of the Company's issued share capital as at the date of this notice of meeting (being 115,003,797 Shares); less
 - (ii) 1,557,402 or all of the Plan Securities (being Performance Rights in each instance) that have previously been issued under the Employee Equity Plan which are currently outstanding and have not been exercised or cancelled; and
- (d) a voting exclusion statement is included in the Notice of Meeting.

Recommendation

The Directors (except Dirk Treasure) recommend that shareholders vote **in favour** of Item 5.

Items 6 and 7 – Approval of LTI termination benefits for Dirk Treasure and Brett Coventry

Background

Dirk Treasure is the Company's Managing Director and Chief Executive Officer and Brett Coventry is the Chief Financial Officer and joint Company Secretary. The resolutions in Items 6 and 7 relate to potential LTI-related termination benefits that may be given to Mr Treasure and Mr Coventry respectively if either of their employment is terminated.

The Company's remuneration arrangements with Mr Treasure and Mr Coventry include a Long-Term Incentive (**LTI**) which is a performance-based executive remuneration component intended to align total remuneration outcomes for Mr Treasure and Mr Coventry with longer term group performance and shareholder values. LTI awards are at the discretion of the Board and, since the Company's admission to the official list of ASX, have involved the award of Performance Rights under the Company's Employee Equity Plan.

Under the Employee Equity Plan, if either Mr Treasure or Mr Coventry's employment is terminated in circumstances that fall within the 'Good Leaver' category, all the Performance Rights held by the relevant person that have not vested (due to non-satisfaction of the underlying performance-related vesting conditions attached to those Performance Rights) will be automatically forfeited and automatically lapse. Notwithstanding, the Board has discretion under the Employee Equity Plan to determine to treat any unvested Performance Rights other than in the manner set out above including, but not limited to:

- (a) accelerating the vesting of any unvested Performance Rights; and/or
- (b) waiving one or more performance conditions attached to the unvested Performance Rights (including continuous service requirements).

Under the Corporations Act, a company may not give a termination payment or benefit to Directors or senior managers which is above a certain amount (in general terms, equal to one year's salary) without shareholder approval.

In the event that:

- (c) Mr Treasure or Mr Coventry's employment is terminated in circumstances that fall within the 'Good Leaver' category; and

- (d) the Board exercises its discretion under the Employee Equity Plan to vary the treatment of any unvested Performance Rights held by Mr Treasure or Mr Coventry at the time of termination, the Board may be providing termination benefits and the value of these benefits may exceed the cap of one year's salary. Accordingly, the purpose of the resolutions in Items 6 and 7 is to seek shareholder approval for the potential exercise of this discretion and the associated potential termination benefits in respect of:
- (e) for Item 6, the 217,754 Performance Rights issue to Mr Treasure on 19 August 2024 that constituted Mr Treasure's LTI for FY25; and
- (f) for Item 7, the 98,659 Performance Rights issue to Mr Coventry on 19 August 2024 that constituted Mr Coventry's LTI for FY25.

Requirement to obtain shareholder approval

Under section 200B of the Corporations Act, the Company must not give a person a benefit in connection with the person's retirement from an office, or position of employment, in a company or related body corporate if:

- (a) the office or position is a managerial or executive office; or
- (b) the person has, at any time during the last three years before his or her retirement, held a managerial or executive office in the company or related body corporate,

unless shareholder approval is obtained under section 200E of the Corporations Act for the giving of the benefit (or unless a specified exception applies).

A 'benefit' is defined broadly in the Corporations Act to include a payment or other valuable consideration. It also includes the accelerated or automatic vesting of share-based payments on or as a result of retirement from an office or position.

There are exceptions for the provision of certain kinds of benefits, such as statutory entitlements to accrued annual and long service leave and certain benefits within a monetary cap. This monetary cap is, in broad terms, equivalent to one year's annual average base salary of the relevant person over the period during which that person held a managerial or executive office (up to a period of three years).

If a termination benefit is given in excess of what is permitted under the Corporations Act, a breach of the Corporations Act can occur even if the person receiving the benefit is entitled to the benefit under his or her contractual arrangements.

Details of Performance Rights

On 19 August 2024, Mr Treasure was issued with 217,754 Performance Rights which constituted Mr Treasure's LTI for FY25. None of these Performance Rights have vested.

On 19 August 2024, Boulevard X Pty Ltd ATF the Boulevard X Trust, Mr Coventry's nominee, was issued with 98,659 Performance Rights which constituted Mr Coventry's LTI for FY25. None of these Performance Rights have vested.

Value of termination benefits

The amount and value of the potential termination benefits and entitlements of Mr Treasure and Mr Coventry arising from the Board's exercise of its discretion to vary the treatment of the abovementioned unvested Performance Rights cannot be determined in advance. This is due to a number of factors that will, or are likely to, affect that value.

The value of the potential termination benefits will depend on factors such as the Company's share price at the time of vesting and the number of shares that will vest or otherwise be affected under the Employee Equity Plan. Furthermore, the following matters may also affect the potential benefits:

- (a) the date when, and circumstances in which, Mr Treasure or Mr Coventry (as applicable) ceases employment, including the length of service and status of the vesting conditions attaching to the unvested Performance Rights on issue at the time their employment ceases

- and the extent to which they have served their applicable notice period;
- (b) the number of unvested Performance Rights held by Mr Treasure or Mr Coventry (as applicable) that the Board determines to vest, lapse or leave on foot;
 - (c) the Company's share price on the date any Shares are provided to Mr Treasure or Mr Coventry on exercise of any Performance Rights that have vested due to the Board's discretion; and
 - (d) any changes in laws, regulations or market practice up until Mr Treasure or Mr Coventry (as applicable) ceases employment.

What approvals are being sought?

The Company is seeking Shareholder approval under the resolution in Item 6 to, on the termination or cessation of Mr Treasure's employment as a 'Good Leaver' within the meaning of Employee Equity Plan, exercise their discretion under the Employee Equity Plan to vary the treatment of the 217,754 unvested Performance Rights that were issued to Mr Treasure on 19 August 2024.

The Company is seeking Shareholder approval under the resolution in Item 7 to, on the termination or cessation of Mr Coventry's employment as a 'Good Leaver' within the meaning of Employee Equity Plan, exercise their discretion under the Employee Equity Plan to vary the treatment of the 98,659 unvested Performance Rights that were issued to Boulevard X Pty Ltd ATF the Boulevard X Trust, Mr Coventry's nominee, on 19 August 2024.

Recommendation

The Directors (other than Dirk Treasure) recommend that shareholders vote **in favour** of Items 6 and 7.

Enquiries

Shareholders are asked to contact Mr Anand Sundaraj, Company Secretary, on +61 2 8880 5130 if they have any queries in respect of the matters set out in these documents.

Glossary

Annual General Meeting or **AGM** or **Meeting** means an annual general meeting of the Company and, unless otherwise indicated, means the annual general meeting convened by this notice of meeting.

Annual Report means the 2024 Annual Report to Shareholders for the period ended 30 June 2024 as lodged by the Company with ASX on 27 August 2024.

Associate has the meaning given to it by the ASX Listing Rules.

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

ASX Listing Rules means the official listing rules of ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

Bad Leaver Circumstances means bad leaver circumstances under the Employee Equity Plan.

Board means the current board of Directors of the Company.

Chair means the person chairing the Meeting.

Company means Chrysos Corporation Limited ABN 76 613 131 141.

Constitution means the Company's constitution.

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

Director means a current Director of the Company.

Eligible Employee means an Employee who is determined by the Board to be eligible to participate in the Employee Equity Plan.

Employee means:

- (a) an employee of the Group;
- (b) an Executive Director, a Non-Executive Director or a Company Secretary of a Group; or
- (c) a person who satisfied paragraph (a) or (b) of this definition during the 12 months immediately before the date an offer letter inviting participants to participate in the Employee Equity Plan issued to that person,

other than a person who has been given notice of dismissal for misconduct from his or her employment or office with the Group (or has given notice of resignation in order to avoid such dismissal); or

- (d) a contractor or consultant who provides services to the Group.

Employee Equity Plan means the Company's Employee Equity Plan, a summary of the terms of which is set out in Annexure A.

FY25 means the financial year ending 30 June 2025.

Group means the Company and each Subsidiary of the Company.

KMP means key management personnel of the Company.

LTI means Long-Term Incentive.

Performance Right means a right to subscribe for a Share, issuable under the Employee Equity Plan.

Performance Share means a Share issued under the Employee Equity Plan.

Plan Securities means Performance Rights, Performance Shares and Variable Settlement Rights.

Prospectus means the prospectus of the Company dated 14 April 2022 and lodged with ASX upon listing on 5 May 2022.

Remuneration Report means the remuneration report, a copy of which is included in the Annual Report.

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

Shareholder means a holder of a Share.

Subsidiary has the meaning given to that term in the Corporations Act.

Vesting Conditions means any vesting conditions applying under the Employee Equity Plan.

Variable Settlement Rights means rights to receive a Share or to receive a cash payment equal to the value of a Share, issuable under the Employee Equity Plan.


Annexure A – Employee Equity Plan summary of key terms

Term	Summary
Eligibility	<p>The Board or its delegate may in its absolute discretion from time to time, invite Eligible Employees to apply for Plan Securities (being Performance Rights, Performance Shares or VSP Rights) under the terms and conditions of the Employee Equity Plan and any other terms the Board considers appropriate.</p> <p>In selecting Eligible Employees to apply for Plan Securities, the Board or its delegate will have regard to:</p> <ul style="list-style-type: none"> (a) the position in the Group held or to be held by the Eligible Employee; (b) the Eligible Employee’s length of service with the Group; (c) the contribution made by the Eligible Employee to the Group; (d) the potential contribution to be made by the Eligible Employee to the Group; and (e) any other matters which the Board (or the delegate) considers relevant.
Plan Securities	<p>The Board has the discretion to set the terms and conditions on which it will offer Plan Securities under the Employee Equity Plan.</p> <p>The Board may determine that the Plan Securities will be subject to performance hurdles, service, or other conditions (Vesting Conditions) and, if so, will specify those Vesting Conditions in the offer to each Eligible Employee. The Board has discretion to define any Vesting Conditions, which may include conditions relating to continuous employment, performance of the participant and/or the Company or the occurrence of specific events.</p> <p>Plan Securities will vest to the extent that the applicable Vesting Conditions are satisfied, and the Board retains discretion to waive or accelerate the satisfaction of the Vesting Conditions.</p> <p>Plan Securities issued under the Employee Equity Plan are issued for nil consideration and, if the applicable Vesting Conditions are met, have an exercise price of nil.</p>
Vesting Conditions	<p>The vesting of any Plan Securities issued under the Employee Equity Plan will be subject to any Vesting Conditions determined by the Board, which may include the satisfaction of performance, service or other conditions.</p>

Term	Summary
Shares on vesting and exercise of Plan Securities	<p>Shares allocated on the vesting and exercise of Plan Securities carry the same rights and entitlements as other issued Shares, including dividend and voting rights.</p> <p>Depending on the terms of issue, the Shares allocated on the vesting and exercise of Plan Securities may be subject to disposal and/or forfeiture restrictions, which means that they may not be disposed of or dealt with for a period of time and/or may be forfeited if certain further conditions are not satisfied.</p> <p>Shares allocated on the vesting of Plan Securities to participants under the Employee Equity Plan may be issued by the Company or acquired on or off market by the Company or its nominee. The Company may initially issue Shares to a trustee and later transfer the Shares to participants.</p>
Dividend and voting entitlements	Plan Securities, other than Performance Shares, are not entitled to dividend or voting rights.
Quotation	Plan Securities, other than Performance Shares, will not be quoted on the ASX. The Company will apply for official quotation of any Shares allocated on the vesting and exercise of Plan Securities, in accordance with the ASX Listing Rules and having regard to any disposal restrictions in place under the Employee Equity Plan.
Ceasing employment	<p>Performance Rights</p> <p>If an Eligible Employee's employment with the Company or Group ceases for any other reason other than as a result of or in connection with:</p> <ul style="list-style-type: none"> (a) being convicted of an offence or having a judgment entered against them in connection with the affairs of any Group; (b) wilful misconduct, negligence or breach of law; (c) acting fraudulently or dishonestly on behalf of any Group; (d) acting detrimental to, or contrary to the interests of, any Group or otherwise bringing any Group into disrepute; or (e) a material breach of their contractual or other legal or equitable duties as an employee or officer of a Group, <p>(each of the above being Bad Leaver Circumstances) unless otherwise determined by the Board:</p> <ul style="list-style-type: none"> (f) all Performance Rights that are unvested Performance Rights held by the Eligible Employee will be automatically forfeited and automatically lapse; (g) all Performance Rights that are vested Performance Rights held by the Eligible Employee may be exercised during the 120-day period following the date of cessation of employment or office or contract, or such longer period specifically by the Board, after which time those Performance Rights will automatically lapse; and (h) all offer letters which have not been accepted by the Eligible Employee are automatically revoked,


Term	Summary
	<p>unless the Board determines otherwise.</p> <p>If an Eligible Employee's employment with the Company or Group ceases for Bad Leaver Circumstances:</p> <ul style="list-style-type: none"> (i) all Performance Rights (vested or unvested) will be automatically forfeited and automatically lapse; and (j) all offer letters which have not been accepted by the Eligible Employee are automatically revoked, <p>unless the Board determines otherwise.</p>
Restrictions on transfer and other dealings	<p>Performance Rights</p> <p>A Performance Right must not be Disposed by an Eligible Employee except where:</p> <ul style="list-style-type: none"> (a) the Eligible Employee ceases employment, office or contract with any Group Company as a result of death, permanent disability or terminal illness; and (b) the Board has determined that the Performance Right may be disposed of in connection with or as a result of the circumstances described in paragraph (a). <p>Performance Shares</p> <ul style="list-style-type: none"> (a) If and for so long as the Company is listed on the ASX, the Disposal of a Performance Share is subject to the ASX Listing Rules and the Company's trading policy. (b) A Performance Share may only be Disposed of by an Eligible Employee if that Performance Share has vested unless otherwise determined by the Board. <p>Disposed has the meaning set out in sections 83A-105(6)(b) of the <i>Income Tax Assessment Act 1997</i> (Cth) and includes to (legally or beneficially) sell, transfer, mortgage, charge or otherwise deal with or encumber.</p>
Employee Equity Plan trust	<p>A trust may be established in connection with the operation and administration of the Employee Equity Plan. The trust, if established, may be used to acquire and hold Plan Securities or other securities of the Company, on behalf of the participant, for transfer to future participants or otherwise for the purposes of the Employee Equity Plan.</p>
Amendments	<p>To the extent permitted by the ASX Listing Rules and the Corporations Act, the Board retains the discretion to amend, add to, delete, revoke, or otherwise vary any or all of the Vesting Conditions, the terms of issue of a Performance Right or Performance Share, or the Employee Equity Plan at any time in any manner it thinks fit in its absolute discretion.</p>
Other terms	<p>The Employee Equity Plan also contains customary and usual terms having regard to Australian law for dealing with the administration, variation, suspension and termination of the Employee Equity Plan.</p>

LODGE YOUR VOTE

 **ONLINE**
<https://investorcentre.linkgroup.com>

 **BY MAIL**
Chrysos Corporation
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Chrysos Corporation and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **12:30pm (Adelaide time) on Monday, 25 November 2024 at the Offices of Chrysos Corporation Headquarters, 2A Venture Road, Tonsley SA 5042 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 2: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).


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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval of potential termination benefits for Dirk Treasure	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Eric Ford as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval of potential termination benefits for Brett Coventry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Robert Henry Richard Adamson as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 Re-adoption of Employee Equity Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

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HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **12:30pm (Adelaide time) on Saturday, 23 November 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Chrysol Corporation
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

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