

AMPOL LIMITED  
ACN 004 201 307

29-33 BOURKE ROAD  
ALEXANDRIA NSW 2015



# ASX Release

## 2025 Annual General Meeting Addresses and Presentation

Thursday 15 May 2025 (Sydney)

Authorised for release by: the Disclosure Officers of Ampol Limited

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**AMPOL LIMITED  
ANNUAL GENERAL MEETING 2025**



Good morning and welcome to the 2025 Annual General Meeting of Ampol Limited.

My name is Steven Gregg and it's an honour to be your Chairman. As a result of the proxies I hold as Chairman, we have a quorum present, so I declare this meeting open.

I'd like to begin by welcoming Uncle Craig Madden to the stage for a Welcome to Country.

Thank you, Craig.

I will now outline the technology and procedural matters for the meeting. Today's meeting is being held in person at The Mint in Sydney and online via the MUFG online platform. The MUFG online platform allows shareholders, proxyholders and guests to attend the meeting virtually.

In addition to receiving votes and taking questions from the room here in Sydney, shareholders and proxyholders joining through the MUFG online platform also have the ability to ask questions and submit votes.

Our Virtual Meeting online guide for today's meeting is available on the Ampol Investor Centre on the Ampol website.

For online attendees, please note that only shareholders and proxyholders can submit questions via the MUFG online platform at any time. To ask a written question, click on the "Ask a Question" button either at the top or bottom of the webpage. Select "General Business" or a specific resolution for your question. Click in the "Question" section and type your question and click on "Submit".

For questions online, Jeff Etherington, our Deputy CFO, is here with me today and will read out the name of the shareholder and their question. We will undertake best efforts to honour and address all questions, however in the interest of the limited time we have, we may choose to merge some online questions together where there is duplication in the subject matter.

If you are participating via the online platform and would like to ask an audio question, click on the "Go to Web Phone" button, and type in your name and hit the green call button. Select "Start Call". When it is time to ask your question or make your comment, your line will be unmuted and you will be prompted to speak.

If we do run out of time, we will look to provide direct responses to outstanding questions and post these responses on our website.

Voting today will be conducted by way of a poll on all items of business. In order to provide you with enough time to vote, I will shortly open voting for all resolutions.

**AMPOL LIMITED**  
**ANNUAL GENERAL MEETING 2025**



For those shareholders participating in the meeting via the online platform, you can cast your direct vote using the electronic voting card that you received when you validated the registration.

If you have any questions about casting your vote online, please refer to the Virtual Online platform guide or call us on the Help Number set out in the guide or on the screen in front of you.

You do have the ability to change your vote, up until the time that I declare voting is closed.

If we experience any technical issues today, a short recess or an adjournment may be required depending on the number of shareholders being affected. If this occurs, I shall advise accordingly.

If you are attending the meeting in person, you would have been given an attendance card when you registered on arrival.

- If you have a **YELLOW** voting card, you are a voting shareholder, proxyholder, or corporate representative and will vote by filling out a paper voting card. You are also entitled to speak at this meeting.
- If you have a **BLUE** card, you are a non-voting shareholder. While you are entitled to ask questions and make comments, you are not entitled to vote at this meeting.
- If you have a **RED** card, you are a visitor and are not entitled to speak or vote at this meeting.

At the conclusion of the meeting, please return the completed paper voting card to an MUFG share registry team member.

If anyone with a **YELLOW** or **BLUE** card wishes to speak, please raise your hand for the microphone at the appropriate time and identify yourself to me before asking me your question.

I will consider the questions submitted online and via the webphone after I have taken questions from the floor.

I now declare voting open on all items of business. For online attendees, please submit your votes at any time. I will give you a warning before I move to close voting.

Let me start the meeting today with some introductions.

Here with us today is our Managing Director & CEO, Matt Halliday, who will soon join me on stage. Also joining me in the room today are Non-Executive Directors Melinda Conrad, Gary Smith, Simon Allen, Mike Ihlein, Betsy Donaghey, Penny Winn, and our three new directors seeking election today, Guy Templeton, Helen Nash, and Stephen Pearce.

Penny Winn has informed the Board that she is retiring from the Board effective at the close of today's meeting. On behalf of the Board, I would like to thank Penny for her significant contribution to the

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development of the organisation and the Board since 2015. She has been a valued Chair of the Safety & Sustainability Committee, and member of the Audit Committee and Nomination Committee. We thank Penny for her service and wish her all the best for the future.

Gary Smith succeeds Penny as Chair of the Safety & Sustainability Committee. Gary has been a member of the Safety & Sustainability Committee since joining the Board and brings a wealth of experience in his previous roles in the oil and gas industry.

Today, Betsy Donaghey and I are seeking re-election as Directors of Ampol.

Helen Nash, Stephen Pearce, and Guy Templeton are seeking election as Directors of Ampol. These Directors will bring significant experience to the Board and support management as Ampol executes its strategy into the future. Please note that with the departure of Penny Winn, and last year's departure of Mark Chellew, this is only an increase of one additional Director to the Board of your Company.

Also here today is our General Counsel and Company Secretary Faith Taylor and Company Secretary Yvonne Chong.

Members of the Ampol Leadership Team are in the room today, including two new EGMs, Michele Bardy and Brad Blyth.

Michele was appointed as EGM, Infrastructure in July 2024. With a background in chemical engineering, Michele brings a wealth of experience from roles across the oil and gas industry.

Brad was appointed as EGM, Technology, Digital and Data in January 2025. Bringing rich experience in Digital and IT in both B2C and B2B environments, Brad joined Ampol from Kmart and Target Australia and New Zealand, where he was Chief Information Officer.

Also in attendance at today's AGM are representatives of our external auditor, KPMG.

Before we get to items of business, I will provide a review of 2024 performance and recent progress in our corporate strategy. I will then hand over to our Managing Director & CEO, Matt Halliday, who will provide an update on the operational drivers behind our 2024 result, as well as our trading performance over the first quarter of 2025.

I will begin with safety.

Performance in safety and environment continues to be a major priority at Ampol and a key input to achieving operational excellence.

I'm pleased to report that in 2024, Ampol's personal safety performance was close to our best on record across all divisions, with key injury frequency and days away from work metrics trending down. Some

initiatives that have supported this good performance are significant investment in contractor safety training and our Security Risk Framework program across Ampol sites.

On the process safety front, 2024 was a challenging year, with two Tier 1 process safety events resulting from losses of containment at both Lytton and Kurnell. Ampol operates in a complex and hazardous industry and, as a Group, we hold ourselves to a high standard of performance when it comes to process safety and our licenses to operate critical infrastructure. The effective management of process safety risks is a priority for Ampol to ensure the protection of people, assets, and the environment. Teams across the Group are committed to continuous improvement as we manage our various operational risks.

Moving now to financial performance.

At Ampol, we use a profit measure called 'replacement cost operating profit', otherwise known as RCOP, which adjusts for the volatility in crude oil and product prices. Matt and I will be referring to these earnings metrics throughout this morning's presentation unless otherwise stated.

Following two years of record financial performance, supported by unprecedented high refining margins and favourable international trading conditions, in 2024 the financial performance from our Lytton refinery saw earnings declining as margins hit the bottom of the cycle. Despite this, I am pleased at how Ampol faced into significant global and economic headwinds and a challenging operating environment. Importantly, our retail division reported record profits and pleasingly our New Zealand operations reported very solid earnings in 2024.

Group RCOP EBITDA was \$1.2 billion and RCOP EBIT was \$715 million. RCOP Net Profit After Tax was \$235 million excluding significant items, and Statutory NPAT was \$123 million. Our total fuel sales volume was 27.3 billion litres.

These results were achieved against a backdrop of economic challenges, cost of living pressures on consumers, and geopolitical disruption which has continued into this year, with additional concerns surrounding the impacts of tariffs on global trade and demand.

For 2024, Ampol declared a total, fully franked dividend of 65 cents per share, representing a 66 per cent payout ratio of RCOP NPAT excluding significant items, towards the top of the payout range. This included a final dividend of five cents per share, declared in recognition of the importance of dividends and franking credits to our shareholders. This was a prudent decision taken in accordance with our capital management framework and reflective of our responsible approach to capital management and management of our balance sheet position.

As we move through 2025 and beyond, we are focusing on enhancing our core business, expanding from a rejuvenated fuels and convenience platform, and evolving the energy offer for our customers.

We, the Board, have confidence that our strategy will help Ampol to realise the embedded value of the business. We also have confidence in the executive team's proven ability to execute.

In 2024, growth in Convenience Retail and good performance from Z Energy were excellent outcomes considering the economic conditions in both Australia and New Zealand for the period. Our result can largely be attributed to the quality of our networks and a strategic segmentation approach. We are leveraging our site locations to develop the right offer and attract the right customers, all while delivering attractive returns.

We have been on a journey of growing our retail capability for the last seven years. This includes the execution of several initiatives to deliver growth, with segmentation a key theme.

Z Energy is deploying a similar retail strategy to that in Australia. The resilient performance from Z Energy despite the weaker New Zealand economy was particularly pleasing. We have realised the post-acquisition synergies we set out to achieve and continue to see further opportunities. The management team have demonstrated the value of this acquisition and have successfully integrated Z Energy into the Group's fuel supply chain and the development of our future energy offerings.

Another strategic focus area for Ampol is to continue building an efficient fuel supply chain. This includes focusing on the resilience of our Fuels and Infrastructure businesses, noting the recent challenges in refining and market challenges for F&I International. We are focused on completing the Ultra Low Sulfur Fuels Project and expect to realise a quality premium in refining associated with the manufacture of 10 ppm gasoline to meet Australia's new fuel quality standard.

While we continue to support domestic fuel security, we are also committed to playing a role in the energy transition. The on-the-go public fast charging network roll outs are progressing in Australia and New Zealand, with a total of 144 EV charging bays across 59 sites in Australia and 171 EV charging bays across 53 sites in New Zealand as at 31 December 2024. EV uptake trends have been slower than anticipated, so we will adjust the pace of our investment to ensure we provide a quality network for our EV charging customers balanced with our focus on achieving returns.

Ampol is also assessing the role we can play in establishing Australia's renewable fuels market, including the potential for a renewable fuels refinery at Lytton having progressed to the pre-FEED stage with our MOU partners, IFM Investors and GrainCorp.

We are also acutely aware of the operating dynamics at the Lytton refinery and the impact of its profitability and contribution to Ampol, particularly in the context of the current geopolitical volatility.

In this regard, we recognise that it is critical we get the balance right in terms of capital investment and timing, with a continued focus on delivering returns for our shareholders.

None of these strategic focus areas are possible to execute without leveraging the key strategic enablers that underpin them. As such, we are strengthening our in-house capabilities across technology, digital and data because we see value in investing in the enabling technology landscape underpinned by quality data and AI to serve our strategy.

The final item I would like to draw your attention to is the very purpose of Ampol.

At Ampol, we are connected by our purpose to power better journeys, today and tomorrow, for customers in the communities in which we operate providing approximately 25 per cent of Australia's fuel needs and more than 40 per cent of New Zealand's. We are committed to playing an active and positive role in a way that goes beyond our product offering.

Across all our geographies, we continue to serve the communities in which we operate and ensure we are having a positive, meaningful impact in service of our purpose.

On behalf of the Board, I would like to commend Managing Director & CEO, Matt Halliday, the Ampol Leadership Team, and all Ampol employees for achieving this result amid very challenging conditions.

I also want to thank the team for their strong response to Cyclone Alfred earlier this year. We prioritised safety and ensured fuel supply to emergency services in affected areas. Our response to the cyclone reinforces the key role we play in supplying essential goods to the communities in which we operate.

I would also like to thank all our customers and stakeholders, including our suppliers and joint venture partners, who remain vital to our continued success. Lastly, I would like to thank you, Ampol's shareholders, for your continued support of the company. We are confident that we have the right strategy and the right team that can deliver for you as shareholders.

I will now hand over to our Managing Director & CEO, Matt Halliday, to address the meeting.

Thank you, Chairman, and good morning everyone.

There's no doubt that 2024 was a challenging year for Ampol, but our foundations continue to strengthen as we progress our strategy, and it remains a privilege to lead this great Australian company.

I am proud of the team, and the resilience they have demonstrated in the face of weak refiner margins and challenging operational performance at Lytton, compounded by a weaker economy and cost-of-living pressures being faced by our customers.

As the Chairman noted, in the last year we have focused on building the Ampol Leadership Team to support the delivery of our strategy. I will also take this opportunity to thank Andrew Brewer for his deep commitment to Ampol over many years, most recently as EGM Infrastructure, and Penny Winn for her significant contribution to Ampol as a Non-Executive Director.

On safety, 2024 saw some of our best personal safety statistics, and it is critical that we continue to prioritise the safety of our people.

In terms of operational performance, 2024 was a mixed year, as our teams navigated planned and unplanned outages at the refinery and a period of weaker refiner margins.

Overall, the refining result was disappointing given Lytton operated at a loss for the year. We are conscious of the importance of the Fuel Security arrangements with the federal government providing downside protection and intend to work with them with the aim of ensuring the arrangement can deliver against that objective.

We also saw our Fuels and Infrastructure International business impacted by lower volatility levels, which led to fewer trading opportunities in well supplied oil and freight markets. It is worth remembering that the core purpose of our Trading and Shipping team is to manage and optimise supply into our demand “short” in the Australian and New Zealand markets. This remains one of our most important competitive advantages and the earnings associated with this report into the Australian and New Zealand P&Ls.

What was most pleasing about our 2024 result was the continued strong delivery in retail across Australia and New Zealand. The acquisition of Z Energy, and substantial improvement in our Australian retail business over the past five years, has substantially enhanced the quality of our earnings. This is particularly the case considering six per cent compound growth in Australian convenience retail earnings, and the growth rate in shop gross margin dollars sitting at nine per cent (excluding tobacco) due to growth in higher margin categories like bakery, coffee, confectionary and beverages. As interest rates hopefully continue to come down and the economy improves, we see scope to continue building on these trends.

The Chairman previously referenced the conviction we have in our retail segmentation strategy to deliver growth and strong returns in both Australia and New Zealand, and I will now provide some further details on our new unstaffed offer, U-GO.

The unstaffed U-GO sites operate 24/7 and are quick and easy for customers to operate, with no shop offer. U-GO is tailored to our value-driven, price-sensitive customer segment delivering competitive fuel pricing.

Conversion of a site to U-GO involves relatively low capex at around \$300,000 per site, with a very rapid one-year payback. While it is early days, so far, we have seen at least a 50 per cent uplift in total fuel volumes at these converted sites. This is yet another proof point that our retail segmentation strategy is working.



In New Zealand, in addition to U-GO, Z has focused on delivering its convenience retail growth targets by refreshing the premium Z branded network where it is seeing earnings growth of around NZ\$100,000 per site. During 2024, there were a total of 58 refreshed sites, with another 25 being targeted for 2025. We plan to refresh at least a further 60 sites in subsequent tranches.

Earlier this year, Z launched its new loyalty program, Z Rewards. Z Rewards offers customers points for almost all their spend at Z service stations, across fuel, convenience and EV charging. It's early days, but we are already seeing promising indicators, such as good customer uptake and sentiment. The Z team is delivering strongly, reinforcing the success of this acquisition in delivering attractive returns for Ampol.

Looking at our other strategic priorities.

Earlier this week, we announced the simplification of our Energy Solutions businesses, specifically the exit from our electricity retailing businesses in Australia and New Zealand to AGL and Meridian respectively. Ampol will receive pre-tax cash proceeds of approximately \$65 million and reduce operating expenses of the Energy Solutions business across Australia and New Zealand at an exit run rate of approximately \$30 million per annum by the end of 2025. These savings are in addition to the \$50 million nominal cost reduction program that we announced in the third quarter trading update last year.

I want to commend the efforts of our impacted teams across Australia and New Zealand, and we are committed to supporting them through this time.

On behalf of Ampol, we are focused on progressing a smooth transition for our electricity customers across to AGL and to Meridian.

As we look ahead, we are evolving the business to support our customers through the energy transition. The on-the-go public fast charging network roll outs are progressing in both Australia and New Zealand, and we will adjust the pace of our roll out according to the uptake trends for EVs, which despite policy support, have been slower than expected. In 2024, we made good progress by way of alliances with key third parties, including Mirvac, Stockland, ISPT, and Volkswagen. Through these alliances, we have been able to expand our EV charging beyond the forecourt. For example, in October last year, we unveiled six new EV charging bays at Mirvac's East Village Shopping Centre in Zetland here in Sydney.

We are also exploring solutions for hard to abate sectors, with a focus on renewable fuels, which is an industry term for fuels such as sustainable aviation fuel and renewable diesel. These fuels are made from non-petroleum based renewable feedstocks such as purpose grown biomass, or from waste material such as tallow or used cooking oil. We are already making progress in import supply chains for select B2B customers, including our recently announced import of 1.7 million litres of sustainable aviation fuel to Qantas at Sydney Airport.

We have also progressed to the pre-FEED study phase for a potential biorefinery at Lytton as part of our MOU with IFM Investors and GrainCorp. As is the case in other countries, the establishment of a renewable fuels industry in Australia requires effective policy to support both local demand and local supply, and this is an area we will continue to work on with government, together with our partners and our customers.

Moving now to Ampol's other priorities for 2025 and performance so far this year.

Productivity is a key focus area for Ampol, and we are making good progress on our program that will deliver at least a \$50 million cost reduction across the Group by year-end. The announced changes on electricity retailing and across our Energy Solutions business to focus principally on EV charging and renewable fuels delivers a further \$30 million per annum from 2026 beyond the originally announced program.

Another key priority for the team is the completion of the Ultra Low Sulfur Fuels Project. During the first half of 2024, we declared the final investment decision on the Project. We expect to realise a premium for this product over time, given it is a relatively tight specification and sourcing is likely to balance outside of the regional market at times. We are focused on completing the Project by the end of the year.

In terms of performance so far this year, last month we published our first quarter trading update.

Convenience Retail and New Zealand have continued to perform well with mid-single digit headline percentage growth in earnings over the first quarter of last year. This performance further reinforces the success of Ampol's retail strategy including the quality and geographic spread of our segmented network, supported by our execution capabilities and reduced tobacco exposure.

Fuels & Infrastructure Australia traded broadly in line with the first half last year, with wholesale volume growth slightly favourable. F&I International continued to operate at around breakeven levels in a well-supplied market that limits arbitrage supply and trading opportunities in the short-term.

The Lytton Refiner Margin for the first quarter of 2025 was US\$6.07 per barrel, mostly due to weakness in Singapore refined product cracks across the quarter. The LRM also included the impact of Cyclone Alfred in March, including increased demurrage costs and reduced production while the refinery was operating in a safe mode to ensure the safety of our people and our assets.

Looking beyond the first quarter, after a softer start to April in light of the expected impact of tariffs on global oil demand, refining product cracks have improved by around US\$3 per barrel from late April, driven mainly by supply side disruptions, and a slightly more optimistic view around tariff impacts.

**AMPOL LIMITED  
ANNUAL GENERAL MEETING 2025**



In closing, we remain focused on delivering safely, reliably, and efficiently for our customers and local communities. I would like to thank our employees, who have demonstrated their ongoing commitment to the business and resilience in the face of challenges. We continue to work hard to deliver on our strategy to strengthen, grow and evolve the business, in order to provide strong returns for our shareholders.

I look forward to providing further updates on the delivery of our strategy as we move through the year.



— AMPOL LIMITED  
2025 ANNUAL GENERAL  
MEETING



# — How to ask questions via MUFG online platform

Only shareholders and proxyholders are able to ask questions or make a comment

1 

Click "Ask a Question" if you have a question or comment

Select "General Business" or a specific resolution

2a 

How to ask a question

Type in your question or comment and click "Submit Question"

2b 

How to ask an audio question

Type in your name and hit the **green call button**.

A box will pop up with a microphone test. Select "Start Call".

When it is time to ask your question or make your comment, your line will be **unmuted** and you will be prompted to speak.

Please mute your laptop, desktop, tablet or mobile device before you speak to avoid technical difficulties.





# — Voting online: Lodging your votes

1 

Click **"Get a Voting Card"**

(top and bottom of platform)

Enter your Shareholder Number or  
Proxy Number and Postcode

2 

Click **"Submit Details and Vote"**

Fill out your voting card  
for each item of business

3 

Click **"Submit Vote"**

Help Number 1800 990 363



# — Admission Cards

## YELLOW Admission Card

If you have a **YELLOW** voting card, you are a voting shareholder, proxyholder or corporate representative and will vote by filling out a paper voting card.

You are also entitled to speak at this meeting.

At the conclusion of the meeting, please return the completed paper voting card to a Link share registry team member.



## BLUE Admission Card

If you have a **BLUE** card, you are a non-voting shareholder.

While you are entitled to ask questions and make comments, you are not entitled to vote at this meeting.



## RED Admission Card

If you have a **RED** card, you are a visitor and are not entitled to speak or join the meeting via phone or vote at this meeting.



## Ask Questions

If anyone with a **YELLOW** or **BLUE** card wishes to speak, please put your hand up for the microphone at the appropriate time and identify yourself before asking your question.



# — Board of Directors and Company Secretaries



**Steven Gregg**  
Chairman



**Matthew Halliday**  
Managing Director & CEO



**Simon Allen**  
Non-executive Director



**Melinda Conrad**  
Non-executive Director



**Elizabeth (Betsy) Donaghey**  
Non-executive Director



**Michael Ihlein**  
Non-executive Director



**Helen Nash**  
Non-executive Director



**Stephen Pearce**  
Non-executive Director



**Gary Smith**  
Non-executive Director



**Guy Templeton**  
Non-executive Director



**Faith Taylor**  
Company Secretary



**Yvonne Chong**  
Company Secretary



# — Ampol Leadership Team



**Matt Halliday**  
Managing Director & CEO



**Michele Bardy**  
Executive General Manager,  
Infrastructure



**Greg Barnes**  
Group Chief Financial Officer



**Brad Blyth**  
Executive General Manager,  
Technology, Digital & Data



**Meaghan Davis**  
Executive General Manager,  
People & Culture



**Lindis Jones**  
Executive General Manager,  
Z Energy



**Brent Merrick**  
Executive General Manager,  
Commercial Fuels & Energy



**Faith Taylor**  
Executive General Manager,  
Group General Counsel,  
Regulation & Company Secretary



**Kate Thomson**  
Executive General Manager,  
Retail Australia



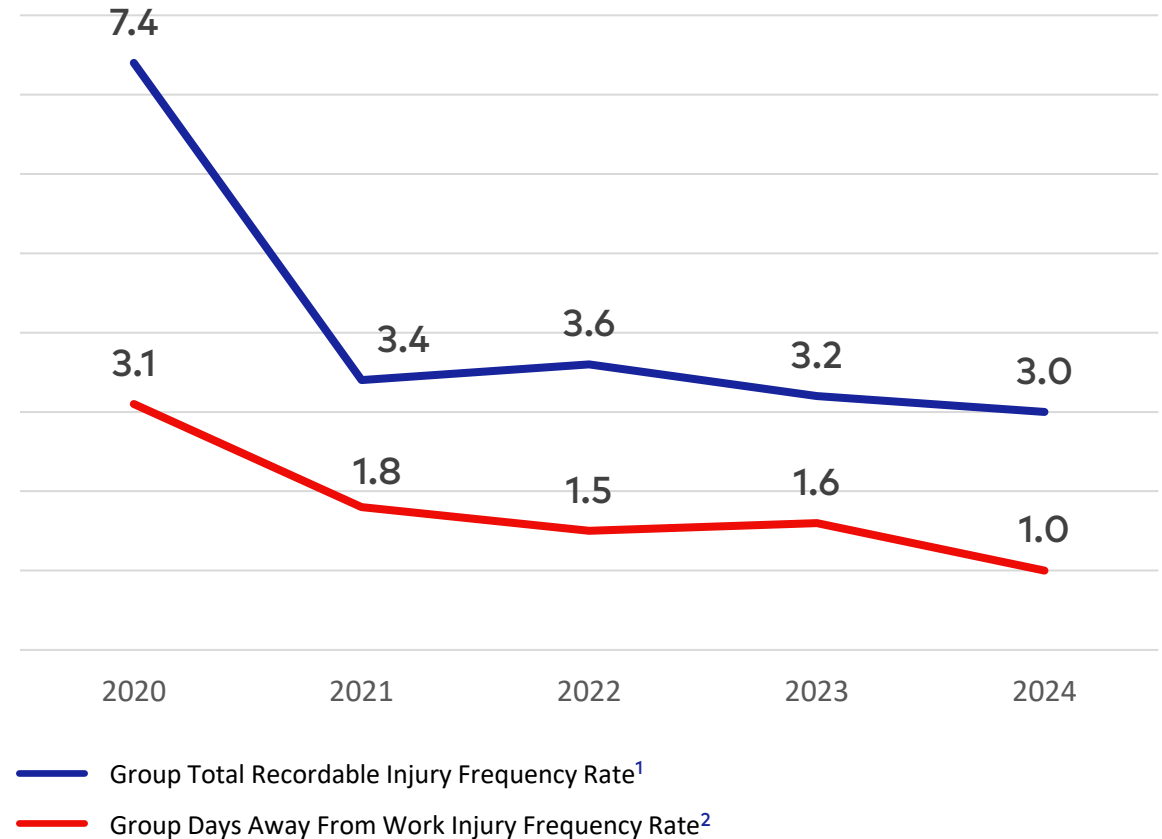
# — Chairman's Address



## — Safety Performance

We place the highest priority on the safety of our workforce, customers and the communities in which we operate.

### GROUP PERSONAL SAFETY



1. The total number of recordable injuries per million hours worked for a nominated reporting period.
2. This is calculated as the total number of days away from work injuries per one million hours worked. A day away from work injury is where the agreed capacity of the worker, supported by a physician where available, is unfit to work for any full calendar day after the date of injury.



# — 2024 Financial performance

Group RCOP<sup>1</sup> EBITDA

\$**1.2**<sub>b</sub>

Group RCOP NPAT

\$**235**<sub>m</sub>

Dividends paid to shareholders

\$**572**<sub>m</sub> fully franked

Group RCOP EBIT

\$**715**<sub>m</sub>

Total sales volume

**27.3** BL

Total 2024 dividend

**65**<sub>cps</sub> fully franked

1. Replacement Cost Operating Profit is an unaudited non-IFRS measure. References to RCOP EBITDA and RCOP EBIT are excluding Significant Items unless otherwise stated. A reconciliation between the statutory and RCOP results can be found in note B3 of the Financial Statements.



# — Our strategy guides our way forward



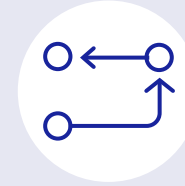
## Enhance

the core business



## Expand

the rejuvenated platform



## Evolve

the energy offer for our customers





# — Managing Director & CEO's Address



## — Operational context

- Investing in **asset reliability** at the Lytton refinery.
- **F&I International** saw limited value creating opportunities.
- Continued growth in earnings from **Convenience Retail**; 6% CAGR since 2020.
- Retail **segmentation strategy** supporting growth.
- **Z Energy** acquisition is delivering on its business case.





# — Progressing our strategic priorities

- **Simplification** of Energy Solutions businesses.
- Exit from retail electricity at an **exit run rate of \$30 million per annum** from 2026.
- Focus on new mobility solutions, specifically **EV charging** and **renewable fuels**.
- Productivity program targeting **\$50 million** nominal cost reduction by year-end.
- Complete the **Ultra Low Sulfur Fuels Project** to produce 10ppm sulfur gasoline.





# — First quarter and current trading update



# — General Questions





# — Items of business

1. Receipt of Financial Reports
2. Adoption of Remuneration Report
3.
  - (a) Re-election of Steven Gregg as a Director
  - (b) Re-election of Elizabeth Donaghey as a Director
  - (c) Election of Helen Nash as a Director
  - (d) Election of Stephen Pearce as a Director
  - (e) Election of Guy Templeton as a Director
4. Grant of 2025 Performance Rights to the Managing Director & Chief Executive Officer
5. Reinsertion of Proportional Takeover Provisions
6. Refresh the Company's 15% Placement Capacity under the ASX Listing Rules



## — 2. Adoption of Remuneration Report



## — 2. Adoption of Remuneration Report

### Proxy votes

For	167,948,301	97.71%
Against	3,585,591	2.09%
Open	350,734	0.2%
Abstain	173,585	

## — 3a. Re-election of Steven Gregg as a Director



## — 3a. Re-election of Steven Gregg as a Director

### Proxy votes

For	168,725,472	98.08%
Against	2,952,921	1.72%
Open	351,326	0.2%
Abstain	37,877	



## — 3b. Re-election of Elizabeth Donaghey as a Director





## — 3b. Re-election of Elizabeth Donaghey as a Director

### Proxy votes

For	171,051,886	99.42%
Against	646,973	0.38%
Open	347,926	0.2%
Abstain	21,397	

## — 3c. Election of Helen Nash as a Director



## — 3c. Election of Helen Nash as a Director

### Proxy votes

For	171,408,872	99.63%
Against	286,152	0.17%
Open	350,956	0.2%
Abstain	20,244	



## — 3d. Election of Stephen Pearce as a Director



## — 3d. Election of Stephen Pearce as a Director

### Proxy votes

For	171,447,650	99.65%
Against	241,923	0.14%
Open	353,826	0.21%
Abstain	22,514	



## — 3e. Election of Guy Templeton as a Director



## — 3e. Election of Guy Templeton as a Director

### Proxy votes

For	170,190,676	99.66%
Against	233,088	0.14%
Open	350,726	0.21%
Abstain	22,894	



## — 4. Grant of 2025 Performance Rights to the Managing Director & Chief Executive Officer





## — 4. Grant of 2025 Performance Rights to the Managing Director & Chief Executive Officer

### Proxy votes

For	170,441,567	99.12%
Against	1,163,415	0.68%
Open	346,150	0.2%
Abstain	127,837	



## — 5. Reinsertion of Proportional Takeover Provisions



## — 5. Reinsertion of Proportional Takeover Provisions

### Proxy votes

For	171,408,185	99.65%
Against	240,857	0.14%
Open	353,853	0.21%
Abstain	39,202	



— 6. Refresh the Company's  
15% Placement Capacity  
under the ASX Listing Rules



## — 6. Refresh the Company's 15% Placement Capacity under the ASX Listing Rules

### Proxy votes

For	168,708,938	98.09%
Against	2,917,821	1.7%
Open	359,273	0.21%
Abstain	53,639	







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MEETING

