



28 October 2021

Dear Shareholder,

### **Invitation from the Chair - 2021 Annual General Meeting**

I am pleased to invite you to the 2021 Annual General Meeting (**AGM**) of Sandfire Resources Limited (**Sandfire** or **the Company**). The meeting will be held virtually on Friday 26 November 2021, starting at 11am (Perth time).

Given the impact of COVID-19 and to comply with current Federal and State Government guidelines and restrictions, the Board has made the decision that, in the interests of safety, the Company's AGM will be held virtually. There will be no physical meeting. This approach is in line with temporary amendments to the AGM requirements in Australia and current regulatory guidance.

Further information on how to participate in the AGM is provided in the 2021 AGM Notice of Meeting (**Notice**) and on the AGM page on our website at <https://www.sandfire.com.au/site/investor/agm>.

### **FY2021 Performance - Operations, Development and Growth**

I am delighted to report on what has been an exceptional year for Sandfire, as we pivot to the next stage of our transition into an international, diversified and sustainable mining company.

The year has been marked by key achievements against the objectives of our Strategic Growth Plan and our Sustainability Strategy. We have delivered strongly against each of our strategic imperatives and I refer you to Sandfire's 2021 Annual and Sustainability Report, available on our website, for a comprehensive overview of our operating and sustainability performance for the year ended 30 June 2021.

We are executing our growth plans against the backdrop of unprecedented demand for the future-facing metals we produce – notably copper, due to its pivotal role in the accelerating energy transformation, that will be required to decarbonise the global economy, reduce greenhouse gas emissions and, ultimately, mitigate the impacts of climate change.

The announcement, in late September, of our transformational acquisition of the world-class 4.7Mtpa MATSA Mining Complex in Spain, immediately transforms Sandfire into one of Australia's largest copper-focused producers. This on-strategy acquisition provides Sandfire with a cornerstone, long-term asset that achieves our medium-term annual production target of 150kt contained copper equivalent and underpins the business as we continue to progress the next phase of our emerging pipeline of global project development opportunities.

We look forward to keeping you informed as the acquisition progresses towards completion.

Driven by our DeGrussa Operations, Sandfire delivered exemplary operational and financial performance during FY2021. Our sales revenue of \$813 million led to a strong operating cashflow of \$471 million and a record net profit after tax of \$170 million. On the back of these results, a record total dividend of 34 cents per share was paid for FY2021, bringing Sandfire's returns to shareholders to more than \$50 million for the full year.

As DeGrussa approaches the scheduled completion of its currently known mine life, expected during the September 2022 Quarter, the Board, executive team and staff, have been busy setting up the key elements to allow for a successful transition of the business. While we do this, we continually consider and respect both the positive and challenging impacts that this transition can have on our

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#### **Sandfire Resources Ltd**

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people and communities, drawing on two of our core values of honesty and respect. Our employee retention plans at DeGrussa seek to balance the business need for strong operational and financial performance until final ore, with positive outcomes for our site-based team.

A key highlight for the year, was the announcement of a Final Investment Decision for the development of our new Motheo Copper Mine in Botswana – a major milestone for the Company. With site works commencing at Motheo during the year, we were delighted to secure the grant of the Mining Licence in July 2021 from the Government of Botswana, representing the final green-light to get full scale construction underway.

I would like to thank the Government of Botswana for their support throughout the approvals process.

Motheo is expected to generate approximately 1,000 jobs during construction and 600 full-time jobs during operations and represents the foundation for Sandfire's long-term growth plans in Botswana. Our vision is that Motheo will form the centre of a new, long-life copper production hub in the central portion of the Kalahari Copper Belt, where we hold an extensive ground holding spanning Botswana and Namibia.

Our ambition to rapidly increase the scale of our operations in the Kalahari Copper Belt have been further enhanced with the recently announced maiden A4 Ore Reserve and related Pre-Feasibility Study (PFS). The expansion case to a 5.2Mtpa operation at Motheo, puts us in a strong position as we progress construction and development.

More recently, you may have also seen the sale of Sandfire's investment in Adriatic Metals Plc. Given our focus is firmly on the acquisition of MATSA in Spain, together with our exciting development assets in Botswana, our holding in Adriatic was no longer a strategic asset for the Company. Pleasingly, the sale has realised gross proceeds of \$97 million for Sandfire and provides the Company with further liquidity as we execute our growth strategy moving forward.

### **Board Succession**

The Board Succession process has continued throughout FY2021 and has prioritised continuity and stability while balancing the need for good governance and strategic leadership.

As part of that process, the Board has seen the retirement of Mr Robert Scott, with effect from 31 December 2020, and the appointments of Ms Sally Langer, Ms Jennifer Morris OAM and Mr John Richards during the financial year. Each of these directors bring extensive skills, experience and a wealth of knowledge that has already proven to be invaluable to the Board.

Mr Paul Hallam, a Board member for over eight years, will be retiring from the Board at the conclusion of this year's AGM. On behalf of the Board, I would like to thank Paul for his wise counsel and valuable contributions to Board deliberations during his tenure. His commitment to Sandfire has been critical through the highly successful operation of the DeGrussa Operations, as well as the acquisition of our interests in Montana, USA, Botswana and, more recently, Spain.

The level of gender diversity on the Board has also increased as part of the Board Succession process, currently being approximately 30% female. This aligns with the ASX Governance Principles and Recommendations, as well as the Company's support of the Australian Institute of Company Director's (AICD) target of at least 30% female representation on ASX-200 Boards. Importantly, this positive improvement to Board structure also aligns Sandfire with our Board gender diversity target set for the 30 June 2021 financial year.

With the rejuvenation and succession of our Board comes the opportunity to also consider my position as Chair of Sandfire. In that regard, it is my intention to retire from the Board at the end of the current financial year, by which time I will have been Chair for a period of 12 years. The Board is committed to an orderly transition through Board succession and renewal planning in appointing a new Chair and will ensure the Board Chair and overall Board composition is fit-for-purpose and continues to function effectively in the best interests of shareholders.

## Remuneration

Whilst the majority of shareholder votes were cast in favour (71%) of the adoption of the FY2020 Remuneration Report at the 2020 AGM, there were 29% of votes cast against, constituting a 'first strike' under the *Corporations Act 2001*. The Board has engaged with our major shareholders and proxy advisors to understand their concerns, whose feedback we have taken onboard. The Board remains confident that the revised and enhanced remuneration framework will, and is, helping to achieve the objectives of the Company's strategic plan over the currently defined growth period.

The remuneration structure has been designed to align Executive remuneration to the Strategic Growth Plan and drive value creation for shareholders. The enhanced framework, designed with the assistance of independent remuneration advisors, recognises that the development and implementation of a sustainable production profile across the Group's global asset portfolio requires a longer-term horizon, driven by both short and medium-term project execution activities.

It aligns both STIs and LTIs to financial year objectives and enhances the focus of the Executives on the achievement of key project milestones. The Board's response to the 'first strike' and details of the enhanced remuneration framework are detailed in this year's Remuneration Report.

## 2021 AGM Resolutions - Board Recommendation

The Notice contains details on the items of business to be conducted at the AGM. Voting on the resolutions at the AGM is important, and if you are not able to attend, I recommend that you exercise your voting rights either by completing and returning the proxy form or by lodging it online by following the directions in the Notice and on the proxy form.

The Board considers that the resolutions for Items 1 to 6 are in the best interests of shareholders of Sandfire as a whole, and recommends that you vote in favour of Items 1 to 6.

In conclusion, after what has been a very positive and productive strategic reset across our business over the past 18 months, I am confident that Sandfire is in great shape to create significant value for shareholders in the years ahead. Our clearly defined purpose and vision, Strategic Growth Plan, and refreshed and revitalised Board and senior leadership team complements our strong culture and high-quality production, development and exploration assets.

Our strong position and the clear direction we are taking is due to the hard work, dedication and commitments of our Board and senior management team – led by our Managing Director and CEO, Karl Simich – and I take this opportunity to thank all of them.

On behalf of the Board, thank you for your continued support of Sandfire and I look forward to keeping you informed of our ongoing business activities.

Yours sincerely,



**Derek La Ferla**  
**Chair of Sandfire Resources Ltd**



28 October 2021

Dear Shareholder,

### Notice of 2021 Annual General Meeting

Sandfire Resources Ltd's (ASX: SFR) (**Sandfire** or **the Company**) 2021 Annual General Meeting (**AGM**) will be held as a virtual meeting on:

**Date:** Friday, 26 November 2021

**Time:** 11:00am (AWST)

In accordance with the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021*, the Company will not be sending hard copies of the Notice of Meeting (**Notice**) to shareholders unless a shareholder has requested a hard copy. Instead the Notice is being made available to shareholders electronically. This means that:

- A copy of the Notice is available online at the Company's website at the following link: <https://www.sandfire.com.au/site/investor/agm>.
- A copy of the Notice has been posted to the Company's ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code "SFR".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Notice and the voting instruction form.

A copy of your personalised Proxy Form is enclosed for your convenience. Please complete and return the Proxy Form to the Company's share registry, Automic Group (**Automic**) by:

- Lodging online at <https://investor.automic.com.au/#/longinsah> by following these instructions:
  - log-in to the Automic website using the holding details as shown on the Proxy Form. Click on 'Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their HIN or SRN; or
- Complete and sign your Proxy Form and deliver it:
  - **by hand to:**  
Automic Group  
Level 5, 126 Philip Street  
Sydney NSW 2000; or
  - **by post to:**  
Automic Group  
GPO Box 5193  
Sydney NSW 2001
  - **by email to:**  
[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

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#### Sandfire Resources Ltd

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Your Proxy Form must be received by 11:00am (AWST) on Wednesday, 24 November 2021, being not less than 48 hours before the commencement of the AGM. Any proxy forms received after that time will not be valid for the AGM.

Given the impact of COVID-19 and to comply with current Federal and State Government guidelines and restrictions on social distancing, the Board has made the decision that, in the interests of safety, the Company's AGM will be held virtually. There will be no physical meeting.

You are encouraged to participate virtually in the live AGM webcast and vote in the manner described in the Notice. The Company will publish a virtual meeting guide on the ASX and the Company's website prior to the AGM outlining how Shareholders will be able to participate in the AGM virtually.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you are unable to access the Notice please contact our share registry Automic at [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au) or by phone on +61 2 9698 5414 (International) or 1300 288 664 (within Australia) between 9:00am and 5:00pm (AEST) Monday to Friday, to obtain a copy.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Matthew Fitzgerald".

**Matthew Fitzgerald**  
Chief Financial Officer  
and Company Secretary



# **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

**Date of Meeting**

26 November 2021

**Time of Meeting**

11:00am (AWST)

**Place of Meeting**

The Meeting will be held virtually.

Virtual Online Platform via computer using URL: <https://investor.automic.com.au/#/home>

The Company will publish a virtual meeting guide on the ASX and the Company's website prior to the Meeting outlining how Shareholders will be able to participate in the Meeting virtually.

**Please read this Notice and Explanatory Memorandum carefully.**

If you are unable to attend the Annual General Meeting virtually, please complete and return your personalised Proxy Form in accordance with the specified directions.

# Sandfire Resources Limited

## ABN 55 105 154 185

### NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Sandfire Resources Limited ABN 55 105 154 185 will be held virtually on Friday 26 November 2021 at 11:00am (AWST) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

Given the impact of COVID-19 and to comply with current Federal and State Government guidelines and restrictions on social distancing, the Board has made the decision that, in the interests of safety, it will not be holding a physical meeting for Shareholders to attend and will be holding a virtual meeting. Shareholders will be able to participate in the virtual meeting, including being able to ask questions. The Company will publish a virtual meeting guide on the ASX and the Company's website prior to the Meeting outlining how Shareholders will be able to participate in the Meeting virtually.

### AGENDA

#### 1 Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2021, together with the Directors' Report and the Auditor's Report as set out in the Annual and Sustainability Report.

#### 2 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

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

*"That the Remuneration Report for the year ended 30 June 2021 as set out in the 2021 Annual and Sustainability Report be adopted."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

#### **Voting exclusion statement:**

The Company will disregard any votes cast on the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution **or** the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment 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 Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

### 3 Resolution 2 – Election of Mr John Richards as a Director

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

*“That, Mr John Richards, who ceases to hold office in accordance with clause 6.1(e) of the Company’s Constitution and, being eligible, offers himself for election, be elected a Director of the Company.”*

**Recommendation:**

The Board (other than Mr John Richards who abstains from making a recommendation because of his interest in the Resolution) unanimously recommend that Shareholders vote in favour of Resolution 2.

### 4 Resolution 3 – Election of Ms Jennifer Morris OAM as a Director

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

*“That, Ms Jennifer Morris OAM, who ceases to hold office in accordance with clause 6.1(e) of the Company’s Constitution and, being eligible, offers herself for election, be elected a Director of the Company.”*

**Recommendation:**

The Board (other than Ms Jennifer Morris OAM who abstains from making a recommendation because of her interest in the Resolution) unanimously recommend that Shareholders vote in favour of Resolution 3.

### 5 Resolution 4 – Re-election of Ms Sally Langer as a Director

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

*“That, Ms Sally Langer, who retires in accordance with clause 6.1(f)(i) of the Constitution and, being eligible for re-election, be re-elected as a Director.”*

**Recommendation:**

The Board (other than Ms Sally Langer who abstains from making a recommendation because of her interest in the Resolution) unanimously recommend that Shareholders vote in favour of Resolution 4.

### 6 Resolution 5 – Ratification of Placement Shares

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 52,802,728 Shares (at an issue price of \$5.40 each) on 5 October 2021 to professional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement:**

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

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (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.

**Recommendation:**

The Board unanimously recommend that Shareholders vote in favour of Resolution 5.



## 7 Resolution 6 – Increase in maximum aggregate Non-Executive Director Fee Pool

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

*"That, pursuant to and in accordance with Listing Rule 10.17 and for all other purposes, the maximum aggregate Directors' fees payable to non-executive Directors be increased from \$1,000,000 per annum to \$1,500,000 per annum."*

### **Voting exclusion statement:**

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

- (a) a Director of the Company; or
- (b) an Associate of a Director.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment 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 Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## 8 Resolution 7 – Spill Resolution (if required)

The following resolution will only be put to the Meeting if at least 25% of the votes cast on Resolution 1 in this Notice of Meeting are AGAINST the adoption of the Remuneration Report. A vote "for" the Resolution is a vote for a spill meeting.

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

*"That:*

- (a) *a general meeting (**Spill Meeting**) be held within 90 days of the 2021 Annual General Meeting;*
- (b) *all the Company's Directors (other than the Managing Director of the Company) who were Directors of the Company when the resolution to make the Directors' Report for the year ended 30 June 2021 considered at the 2021 Annual General Meeting was passed, cease to hold office immediately before the end of the Spill Meeting; and*
- (c) *resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting pursuant to paragraph (b) above must be put to the vote at the Spill Meeting."*

### **Voting exclusion statement:**

The Company will disregard any votes cast on the Resolution by or on behalf of a Restricted Voter. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and

(b) it is not cast on behalf of a Restricted Voter.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

(a) the appointment specifies the way the proxy is to vote on the Resolution; or

(b) the proxy is the Chair of the Meeting and the appointment 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 Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## ***OTHER BUSINESS***

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

## ***EXPLANATORY MEMORANDUM***

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Annual General Meeting. Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

## **By order of the Board**



**Matthew Fitzgerald**

Chief Financial Officer and Company Secretary

Dated: 28 October 2021

### Participating and voting virtually

Shareholders attending the Meeting virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also electronically cast their votes on the proposed resolutions at the Meeting.

For Shareholders, the virtual meeting can be attended through an online platform here:

<https://investor.automic.com.au/#/home>

Shareholders can vote by following the instructions set out in the virtual meeting guide to be published on the ASX and the Company's website prior to the Meeting.

You will be able to vote and ask questions at the virtual meeting, though you are strongly encouraged to submit questions to the Company prior to the Meeting.

### Questions at the Meeting

Please note, only Shareholders may ask questions once they have been verified. It may not be possible to respond to all questions. Shareholders are encouraged to submit questions prior to the AGM (please see below).

### Submission of written questions to the Company or the auditor in advance of the Meeting

A Shareholder who is entitled to vote at the meeting may submit a written question to the Company in advance of the Meeting.

We ask that all pre-Meeting questions be received by the Company no later than 48 hours before the date of the AGM, being 11:00am (WST) on 24 November 2021. Any questions should be directed to [admin@sandfire.com.au](mailto:admin@sandfire.com.au).

### Attending the Meeting as a guest

Please follow the instructions published on the Company's website if you wish to attend the Meeting as a guest.

### Attending the Meeting as a Proxy Holder

Proxy Holders should contact the registry at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au) to obtain an access link and passcode.

### Voting virtually (on the day of the Meeting)

Shareholders wishing to vote virtually on the day of the Meeting will need to log-in to the Automic website (<https://investor.automic.com.au/#/home>) with their **username** and **password**.

Shareholders without an Automic account are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day.

#### *How to create an Automic account*

To create an account, please visit the Automic website (<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. You will require your Holder Identification Number (**HIN**) or Securityholder Reference Number (**SRN**) to register with Automic.

#### *Existing Automic account holders*

If you have an existing account with Automic, you must follow these steps on the day of the Meeting:

- Log-in to the Automic website (<https://investor.automic.com.au/#/home>) using your **username** and **password**.
- **(Registration on the day)** If registration for the virtual meeting is open, click on 'View' next to 'Meeting open for registration' and follow the steps. Registration for the AGM will open 30 minutes prior to the Meeting.
- **(Live voting on the day)** If live voting for the virtual meeting is open, click on 'View' next to 'Meeting open for voting' and follow the steps.

### Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act.

### Voting by proxy

- A Shareholder entitled to attend virtually and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting in the manner set out in the virtual meeting guide to be published on ASX and the Company's website prior to the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 1, 6 and 7 (if required) in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the

Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the Company Secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by 11:00am (AWST time) on 24 November 2021. Proxies received after this time will be invalid.
  - To vote by proxy please lodge the Proxy Form online at <https://investor.automic.com.au/#/longinsah> by following these instructions:
    - log-in to the Automic website using the holding details as shown on the Proxy Form. Click on 'Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their HIN or SRN as shown on the front of the Proxy Form; or
    - complete and sign your Proxy Form and deliver it:
      - by hand to:**  
Automic Group  
Level 5, 126 Philip Street  
Sydney NSW 2000; or
      - by post to:**  
Automic Group  
GPO Box 5193  
Sydney NSW 2001
      - by email to:**  
[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)
- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 11.00am (AWST time) on 24 November

2021. If facsimile transmission is used, the Power of Attorney must be certified.

#### **Shareholders who are entitled to vote**

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4:00pm (AWST time) on 24 November 2021.

# Sandfire Resources Limited

ABN 55 105 154 185

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

### 1 Financial Reports

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2021, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

### 2 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2021 Annual and Sustainability Report be adopted. The Remuneration Report is set out in the Company's 2021 Annual and Sustainability Report and is also available on the Company's website ([www.sandfire.com.au](http://www.sandfire.com.au)).

The vote on this Resolution is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2020, received a vote of more than 25% against its adoption at the Company's last annual general meeting held on 27 November 2020. Accordingly, if at least 25% of the votes cast on this Resolution are **against** adoption of the Remuneration Report, Resolution 7 will be put to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

### **Voting**

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

### **3 Resolution 2 – Election of Mr John Richards as a Director**

Resolution 2 seeks approval for the election of Mr John Richards as a Director with effect from the end of the Meeting.

Clause 6.1(d) of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following Annual General Meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

#### **Qualifications**

Mr Richards having been appointed by the Board on 1 January 2021, retires from office in accordance with the requirements of clause 6.1(e) of the Constitution and submits himself for election in accordance with clause 6.1(e) of the Constitution.

Mr Richards is an economist with more than 35 years' experience in the resources industry. He has held strategy and business development positions across several mining companies and has worked extensively in the investment banking and private equity industries. He has been involved in a wide range of significant mining M&A transactions on a global scale.

His previous positions include Group Executive – Strategy & Business Development at Normandy Mining Ltd; Head of Mining & Metals Advisory (Australia) at Standard Bank; Managing Director at Buka Minerals Ltd and Operating Partner at Global Natural Resources Investments (GNRI).

He holds a Bachelor of Economics (Honours) from the University of Queensland.

#### **Other material directorships**

Currently, Mr Richards is also a non-executive director of Northern Star Resources Limited (ASX: NST) and Sheffield Resources Limited (ASX: SFX).

#### **Independence**

Mr Richards has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, his capacity to bring an independent judgement to

bear on issues before the Board and to act in the best interest of the Company and its security holders generally.

The Board considers that Mr Richards, if re-elected, will continue to be classified as an independent director.

### **Board recommendation**

Mr Richards has extensive global industry experience, which has enabled him to make significant contributions in relation to Sandfire's strategy and risk management in particular, with respect to the Company's recently announced agreement to acquire the Minas de Aguas Teñidas S.A (**MATSA**) Mining Complex. The Directors consider Mr Richards' valuable experience and qualifications will complement the existing skills and experience on the Board.

Mr Richards is the Chair of the Company's Risk Committee and a member of the Audit Committee.

The members of the Board, in the absence of Mr Richards, support the election of Mr Richards as a Director of the Company.

## **4 Resolution 3 – Election of Ms Jennifer Morris OAM as a Director**

Resolution 3 seeks approval for the election of Ms Jennifer Morris OAM as a Director with effect from the end of the Meeting.

Clause 6.1(d) of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following Annual General Meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Ms Morris having been appointed by the Board on 1 January 2021, retires from office in accordance with the requirements of clause 6.1(e) of the Constitution and submits herself for election in accordance with clause 6.1(e) of the Constitution.

### **Qualifications**

Ms Morris is a former partner of global professional services firm Deloitte where her career spanned more than 10 years working across the mining, government and transport sectors. Currently a Commissioner on the Board of the Australian Sports Commission, she was also previously a Senior Marketing Analyst for Rio Tinto Iron Ore and the CEO of Walk Free, the Minderoo Foundation's global initiative against slavery.

Ms Morris holds a Bachelor of Arts (Psychology and Journalism) from Curtin University, received with Distinction and has completed Finance for Executives at INSEAD. Her experience includes advising government entities and corporations on strategy development, governance controls, business transformation, the embedding of environment, social and governance related policies, the development of leadership and understanding of high-performance environments.

Ms Morris is a member of the Australian Institute of Company Directors, a Fellow of Leadership WA and a member of the Vice Chancellor's List, Curtin University. Prior to her business career, she was a member of the highly successful Australian Women's Hockey Team which won Olympic gold medals at both Atlanta in 1996 and Sydney in 2000. In 1997, she was awarded a Medal of the Order of Australia (OAM).

### **Other material directorships**

Currently, Ms Morris is also a non-executive director of Fortescue Metals Group Limited (ASX:FMG).

## **Independence**

Ms Morris has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company and its security holders generally.

The Board considers that Ms Morris, if re-elected, will continue to be classified as an independent director.

## **Board recommendation**

Ms Morris' extensive experience in areas including strategy, risk, public policy and sustainable development has enabled her to make a significant contribution to Board and Committee decision-making. With a focus on organisational culture, remuneration strategy and emerging ESG issues, the Directors consider Ms Morris' experience and qualifications will be valuable as the Company continues to build capability, culture and strong relationships in a global context.

Ms Morris is the Chair of the People and Performance Committee and a member of the Risk Committee.

The members of the Board, in the absence of Ms Morris, support the election of Ms Morris as a director of the Company.

## **5 Resolution 4 – Re-election of Ms Sally Langer as a Director**

Pursuant to Clause 6.1(f)(i) of the Company's Constitution, Ms Sally Langer, being a Director, retires by way of rotation and, being eligible, offers herself for re-election as a Director.

### **Qualifications**

Ms Langer has 25 years' experience in Professional Services including as founder and Managing Partner of the management consulting and executive recruitment firm Derwent Executive, where she set up and led the growth of the Perth office servicing a wide range of clients both local and national and led the Mining and Industrial Practice. Prior to that, she was a Director at international recruitment firm Michael Page and a Chartered Accountant at accounting and consulting firm Arthur Andersen.

During her career, Ms Langer has been responsible for strategy development and execution with a strong focus on profitable business growth, supervising and coordinating large teams and other management functions including strategy, business development, budgeting and human resources. She has been a trusted advisor to numerous Boards on recruitment, talent management, culture and organisational structure.

Sally holds a Bachelor of Commerce from the University of Western Australia, is a Chartered Accountant and is a graduate of the Australian Institute of Company Directors

### **Other material directorships**

Currently, Ms Langer is also a non-executive director of Northern Star Resources Limited (ASX:NST) and MMA Offshore Limited (ASX:MRM).

## **Independence**

Ms Langer has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company and its security holders generally.



The Board considers that Ms Langer, if re-elected, will continue to be classified as an independent director.

### **Board recommendation**

As an experienced accounting and human resources executive, Ms Langer has been an integral addition to the Board. The Directors consider Ms Langer's valuable experience and qualifications have enhanced the existing skills and experience on the Board as the Company moves to deliver on its international growth strategy.

Ms Langer is the Chair of the Audit Committee and a member of the People and Performance Committee.

The members of the Board, in the absence of Ms Langer, support the election of Ms Langer as a director of the Company.

## **6 Resolution 5 – Ratification of Placement Shares**

### **Background**

On 5 October 2021, the Company issued 52,802,728 Shares at an issue price of \$5.40 per Share under a placement (**Placement**) to raise \$285,134,731.20 (before costs), utilising the Company's existing capacity under Listing Rule 7.1 together with its enlarged capacity as a result of the waiver granted by ASX to the Company. The waiver was granted by the ASX to the Company on 22 September 2021 and had the effect of permitting the Company to calculate the number of Shares which it may agree to issue under the Placement without Shareholder approval on the basis that variable "A" of the formula in Listing Rule 7.1 is deemed to include the number of Shares in the Company that may be issued under the Company's 1 for 1 pro rata non-renounceable entitlement offer (**ASX Supersize Waiver**).

As announced by the Company on 23 September 2021, the Placement forms part of the capital raising that the Company completed in order to fund part of the consideration of US\$1,865 million (A\$2,572 million) to acquire 100% of the MATSA Mining Complex.

### **Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Placement does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up all of the 15% limit in Listing Rule 7.1 (as modified by the ASX Supersize Waiver), reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company issued Shares pursuant to the Placement.

Listing Rule 7.4 allows the shareholders of a company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 (as modified by the ASX Supersize Waiver) and therefore seeks Shareholder approval to ratify the issue of Shares pursuant to the Placement under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Shares pursuant to the Placement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 (as modified by the ASX Supersize Waiver), effectively

increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued Shares pursuant to the Placement.

If this Resolution is not passed, the Shares pursuant to the Placement will be included in calculating the Company's 15% limit in Listing Rule 7.1 (as modified by the ASX Supersize Waiver), effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued Shares pursuant to the Placement.

### **Listing Rule 7.5**

The following information in relation to the Shares the subject of the Placement is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Shares were issued to professional and sophisticated investors, all of whom are unrelated parties of the Company. The placement participants were identified and selected through a bookbuild process by Citigroup Global Markets Australia and Macquarie Capital (Australia), the Company's joint lead managers and underwriters in relation to the Placement. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an Associate of any of these parties were issued more than 1% of the issued capital of the Company under the Placement;
- (b) 52,802,728 Shares were issued;
- (c) the Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Shares were issued on 5 October 2021;
- (e) the Shares were issued at an issue price of \$5.40 each;
- (f) the Shares were issued for the purpose set out in the background to this Resolution above;
- (g) a summary of the material terms of the Placement pursuant to which the Shares were issued is set out in the background to this Resolution above; and
- (h) a voting exclusion applies in respect of this Resolution as set out in the Notice.

### **7 Resolution 6 – Increase in maximum aggregate Non-Executive Director Fee Pool**

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.17 and for all other purposes, for the Company to be authorised to increase the aggregate amount of fees available to be paid to its Non-Executive Directors by \$500,000 from \$1,000,000 per annum to an aggregate amount of \$1,500,000 per annum.

The Board considers that it is reasonable and appropriate at this time to seek an increase in the remuneration pool for Non-Executive Directors for the following reasons:

- to provide the Board with flexibility to ensure that the Company continues to have an experienced Board of appropriate size and expertise necessary to effectively govern Sandfire's growth phase as a result of the Company's acquisition of the MATSA Mining Complex;
- to appropriately reflect the Non-Executive Directors' contribution to the expected growth of the Company and their increased responsibilities as a result of the Company's acquisition of the MATSA Mining Complex; and

- to appropriately reflect the Company's remuneration policy, which aims to provide a level of remuneration for Non-Executive Directors comparable with its market peers and attract, motivate and retain appropriately qualified Non-Executive Directors.

The maximum aggregate fees payable to Non-Executive Directors have not been increased since 27 November 2019 and no securities have been issued to Non-Executive Directors under Listing Rule 10.11 or 10.14 with the approval of Shareholders within the last three years.

If this Resolution is passed, the maximum aggregate amount of directors' fees that may be paid to all of the Company's Non-Executive Directors is \$1,500,000 per annum. This does not mean that the Company must utilise the entire maximum amount approved for Non-Executive Directors' fees in each year.

However, the Board considers that it is reasonable and appropriate to establish this amount to provide the Company with the flexibility to ensure it has the right balance of attributes, skills, experience and diversity necessary for the Board to effectively govern Sandfire's growth phase.

If this Resolution is not passed, the Company will not be permitted to pay fees to its Non-Executive Directors which exceed the aggregate amount of directors' fees already approved by Shareholders as set out in this Notice.

The remuneration of each Non-Executive Director for the year ended 30 June 2021 is detailed in the Remuneration Report in the Company's 2021 Annual and Sustainability Report.

## Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

## 8 Resolution 7 – Spill Resolution (if required)

As set out above in the Explanatory Memorandum relating to Resolution 1, the Company's Annual and Sustainability Report for the year ended 30 June 2021 contains a Remuneration Report which sets out the policy for the remuneration of the Directors and executives of the Company. In accordance with section 250R(2) of the Corporations Act the Company is required to put the Remuneration Report to its Shareholders for adoption.

At the Company's 2020 Annual General Meeting, over 25% of the votes cast were against the adoption of the Remuneration Report. If at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report, the Company will be required to put this Resolution (**Spill Resolution**) to the 2021 Annual General Meeting, to approve calling a general meeting.

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene a Spill Meeting within 90 days of the 2021 Annual General Meeting. All of the Directors who were in office when the 2021 Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

Shareholders should be aware that the convening of a Spill Meeting will result in the Company incurring material additional expense in conducting a meeting (including legal, printing, mail out and registry costs) as well as potential disruption to its focus on core business operations as a result of management distraction, the time involved in organising such a meeting and the diversion of resources. A Spill Meeting is likely to have an impact on the market value of the Company.

Moreover, shareholders should note that there are no voting exclusions applicable to resolutions appointing Directors at any subsequent meeting of Shareholders. This would mean there is no barrier to the existing major Shareholders of the Company exercising their voting rights to reappoint the existing Directors of the Company without any changes to the composition of the Board.

In the Board's view it would be inappropriate to remove all of the Company's Non-Executive Directors in the circumstances. The Board recognises that Shareholders can remove a Director by a majority Shareholder vote at any time for any reason.

As a public company is required to have a minimum of three directors, the Corporations Act includes a mechanism to ensure that the Company will have at least three directors (including the Managing Director) after the Spill Meeting. If at the Spill Meeting, three Directors are not appointed by ordinary resolution, the persons taken to be appointed are those with the highest percentage of votes favouring their appointment cast at the Spill Meeting on the Resolution for their appointment (even if less than half the votes cast on the Resolution were in favour of their appointment).

As the Directors' have an interest in the outcome of the Resolution, the Directors do not make any recommendation to Shareholders as to how the Shareholders should vote on the Resolution.

### **Voting**

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

## GLOSSARY

**\$** means Australian dollars.

**Accounting Standards** has the meaning given to that term in the Corporations Act.

**Annual and Sustainability Report** means the annual report of the Company for the year ended 30 June 2021.

**Associate** has the meaning given to that term in the Listing Rules.

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**ASX Supersize Waiver** has the meaning set out on page 12.

**Auditor** means the Company's auditor from time to time (if any).

**Auditor's Report** means the report of the Auditor contained in the Annual and Sustainability Report for the year ended 30 June 2021.

**AWST** means western standard time as recognised in Perth, Western Australia.

**Board** means the Directors.

**Chair or Chairman** means the individual elected to chair any meeting of the Company from time to time.

**Closely Related Party** has the meaning given to that term in the Corporations Act.

**Company** means Sandfire Resources Limited ABN 55 105 154 185.

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

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

**Directors** means the directors of the Company.

**Equity Securities** has the meaning given to that term in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum accompanying this Notice.

**Guidance Note 21** means the ASX Guidance Note 21.

**Key Management Personnel** has the meaning given to that term in the Accounting Standards.

**Listing Rules** means the ASX Listing Rules.

**MATSA** has the meaning set out on page 10.

**Meeting** means the Annual General Meeting convened by the Notice.

**Notice** means this Notice of Annual General Meeting.

**Placement** has the meaning set out on page 12.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Annual and Sustainability Report for the year ended 30 June 2021.

**Resolution** means a resolution contained in the Notice.

**Restricted Voter** means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

**Shareholder** means a member of the Company from time to time.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Spill Meeting** has the meaning set out on page 8.

**Spill Resolution** has the meaning set out on page 8.

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

MR SAMPLE SAMPLE,  
1 SAMPLE STREET  
SAMPLE WA 6000

Holder Number:  
X9999999999

Your proxy voting instruction must be received by **11:00am (AWST) on Wednesday, 24 November 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
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