

30 August 2023

Dear Shareholders

2023 GENERAL MEETING

Kuniko Limited (ASX:KNI) (the **Company**) is convening its General Meeting of shareholders to be held on 2 October 2023 at 3:30pm (WST) at L1, 50 Kings Park Road, West Perth (**Meeting**).

The Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has requested a hard copy. The Notice of Meeting and Explanatory Memorandum can be viewed and downloaded from the link set out below.

<https://kuniko.eu/investment-centre/>

Alternatively, a complete copy of the Notice of Meeting and Explanatory Statement has been posted on the Company's ASX market announcements page.

The Company **strongly encourages Shareholders to lodge a directed proxy form prior to the meeting and register their attendance prior to the Meeting if they intend to attend.** Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the meeting, for example by preparing answers in advance to Shareholders questions. However, votes and questions may also be submitted during the Meeting.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting and Explanatory Statement.

In order to receive electronic communications from the Company in the future, please follow the instructions online here: <https://investor.automic.com.au/#/support/2/sub?faqId=6>. In order to perform an online vote, login or register through Automic's online portal (<https://investor.automic.com.au/#/home>) and register with your unique shareholder identification number and postcode (or country for overseas residents), which you can find on your enclosed personalised proxy form. Once logged in you can lodge your proxy vote online by clicking on the "Vote" tab.

If you are unable to access the Notice of Meeting and Explanatory Memorandum online please contact the Company Secretary, Marshall Lee or Joel Ives, on +61 8 6364 5095 or via email at info@kuniko.eu.

The Notice of Meeting and Explanatory Memorandum are 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.

This announcement is authorised for market release by the Company Secretary of Kuniko Limited.

Sincerely,

Marshall Lee
Company Secretary

KUNIKO LIMITED
ACN 619 314 055
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 3:30pm AWST

DATE: 2 October 2023

PLACE: LCP Group, Level 1, 50 Kings Park Road, West Perth WA 6000

The business of the Meeting affects your shareholding and your vote is important.

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 3:30pm AWST on 30 September 2023.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SUBSCRIPTION SHARES TO STELLANTIS – LISTING RULE 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,071,072 Subscription Shares to Stellantis N.V. on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SUBSCRIPTION SHARES TO STELLANTIS – LISTING RULE 7.1A

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,723,654 Subscription Shares to Stellantis N.V. on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES TO S3 CONSORTIUM

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 538,000 Shares to S3 Consortium Pty Ltd on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – ADOPTION OF EMPLOYEE INCENTIVE SECURITIES PLAN

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Employee Incentive Securities Plan and for the issue of up to a maximum of 8,000,000 Securities under that Plan, on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

5. **RESOLUTION 5 – APPROVAL OF TERMINATION BENEFITS UNDER EMPLOYEE INCENTIVE SECURITIES PLAN**

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

"That, conditional on Resolution 4 being approved, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities to be issued under the Employee Incentive Securities Plan, approval is given for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office under and for the purposes of Part 2D.2 of the Corporations Act and Listing Rule 10.19, on the terms and conditions in the Explanatory Memorandum."

A voting prohibition statement and a voting exclusion statement apply to this Resolution. Please see below.

6. **RESOLUTION 6 – AMENDMENT TO CONSTITUTION**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution to set the issue cap for offers under Division 1A of Part 7.12 of the Corporations Act at 10% of the Company's issued Share capital."

Voting Prohibition Statements

Resolution 4 – Adoption of Employee Incentive Securities Plan	In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 5 – Approval of Termination Benefits under the Employee Incentive Securities Plan	In accordance with section 250BD and section 200E(2A) of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chairperson; and the appointment expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of prior issue of Subscription Shares to Stellantis – Listing Rule 7.1	A person who participated in the issue (namely Stellantis N.V.) or an associate of that person.
Resolution 2 – Ratification of prior issue of Subscription Shares to Stellantis – Listing Rule 7.1A	A person who participated in the issue (namely Stellantis N.V.) or an associate of that person.
Resolution 3 – Approval to issue Shares to S3 Consortium	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely S3 Consortium Pty Ltd or its nominee/s) or an associate of that person (or those persons).
Resolution 4 – Adoption of Employee Incentive Securities Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by: (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution 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 this Resolution; and (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
Resolution 5 – Approval of Termination Benefits under the Employee Incentive Securities Plan	The Company will disregard any votes cast in favour of this Resolution by or on behalf of an officer of the Company or any of its child entities (as defined in the Listing Rules) who is entitled to participate in a termination benefit or an associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by: (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or (b) the Chairperson 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 Chairperson to vote on the Resolution as the Chairperson 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 this Resolution; and (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

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

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from Automic Registry Services will need to verify your identity. You can register from 3:00pm on the day of the meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6364 5095.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SUBSCRIPTION SHARES TO STELLANTIS

1.1 General

On 3 July 2023, the Company announced it had entered into a strategic partnership with Stellantis N.V. (Registration number 60372958) (**Stellantis**), a world leading automaker and mobility provider which included the execution of:

- (a) a share subscription agreement (**Subscription Agreement**), pursuant to which Stellantis subscribed for 16,794,726 Shares at a subscription price \$0.467 per Share, raising \$7,843,137 (equivalent to €5,000,000 using an agreed foreign exchange rate of 0.6375EUR:1AUD) (**Subscription Shares**); and
- (b) an offtake term sheet, securing a 35% future production offtake of nickel sulphate and cobalt sulphate from the Company's current Norwegian exploration projects (**Norwegian Projects**) for a term of nine years, with a formal offtake agreement to be entered into by 31 December 2027, conditional on certain project development milestones being achieved.

The Company issued the Subscription Shares to Stellantis on 17 July 2023 using its capacity under Listing Rules 7.1 and 7.1A as follows:

- (a) 10,071,072 Subscription Shares under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
- (b) 6,723,654 Subscription Shares under Listing Rule 7.1A (ratification of which is sought under Resolution 2).

The funds raised pursuant to the Share Subscription Agreement will be directed towards advancing the Company's Norwegian Projects as well as supporting the Company's growth and development objectives.

The issue of the Subscription Shares did not breach Listing Rules 7.1 or 7.1A at the time of the issue.

1.2 Listing Rules 7.1 and 7.1A

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 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 12 May 2023.

The issue of the Subscription Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Subscription Shares.

1.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed 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 in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Subscription Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Subscription Shares.

1.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Subscription Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Subscription Shares.

If Resolutions 1 and 2 are not passed, the Subscription Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Subscription Shares.

1.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Subscription Shares were issued to Stellantis in accordance with the terms of the Subscription Agreement;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, at the time of issue, Stellantis was not:
 - (i) a related party of the Company, a member of the Company's Key Management Personnel, a substantial holder of the Company, an adviser of the Company or an associate of any of the above; and
 - (ii) issued more than 1% of the issued capital of the Company;

- (c) 16,794,726 Subscription Shares were issued on the following basis:
 - (i) 10,071,072 Subscription Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 6,723,654 Subscription Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (d) the Subscription Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Subscription Shares were issued on 17 July 2023;
- (f) the issue price was \$0.467 per Subscription Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Subscription Shares;
- (g) the purpose of the issue of the Subscription Shares was to fulfill the Company's obligations under the Subscription Agreement, resulting in proceeds of \$7,843,137, which will be applied towards advancing the Company's Norwegian Projects as well as supporting the Company's growth and development objectives;
- (h) the Subscription Shares were issued to Stellantis under the Subscription Agreement. A summary of the material terms of the Subscription Agreement is set out in Schedule 1; and
- (i) a Voting Exclusion Statement applies to Resolutions 1 and 2.

2. RESOLUTION 3 – APPROVAL TO ISSUE SHARES TO S3 CONSORTIUM

2.1 General

As announced on 17 August 2023, the Company has entered into a mandate with S3 Consortium Pty Ltd (ACN 135 239 968) (**S3 Consortium**), under which it has agreed to issue 538,000 Shares to S3 Consortium in consideration for digital marketing services to be provided by S3 Consortium (**S3 Consortium Shares**).

As summarised in Section 1.2 above, 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 shares it had on issue at the start of that period.

The proposed issue of the S3 Consortium Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and, subject to Shareholders approving Resolution 1, exceeds the 15% limit in Listing Rule 7.1. It therefore, as at the date of this Notice, requires the approval of Shareholders under Listing Rule 7.1.

2.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the S3 Consortium Shares. In addition, the issue of the S3 Consortium Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed and irrespective of whether Resolution 3 is passed or not, the Company will not be able to proceed with the issue of the S3 Consortium Shares under Resolution 3 as it will exceed the 15% limit in Listing Rule 7.1. As a result, the Company may be in breach of its mandate with S3 Consortium and may be required to pay the amount in cash instead.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the S3 Consortium Shares.

2.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the S3 Consortium Shares will be issued to S3 Consortium.
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that S3 Consortium will not be:
 - (i) a related party of the Company, a member of the Company's Key Management Personnel, a substantial holders of the Company, an advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of S3 Consortium Shares to be issued is 538,000. The S3 Consortium Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the S3 Consortium Shares will occur on the same date;
- (e) the S3 Consortium Shares will be issued with a deemed issue price of \$0.4647 per Share in consideration for digital marketing services provided by S3 Consortium to the Company;
- (f) the purpose of the issue of the S3 Consortium Shares is to satisfy the Company's obligations under its mandate with S3 Consortium (**S3 Consortium Mandate**);
- (g) the S3 Consortium Shares are being issued to S3 Consortium under the S3 Consortium Mandate. A summary of the material terms of the S3 Consortium Mandate is set out in Schedule 2;
- (h) the S3 Consortium Shares are not being issued under, or to fund, a reverse takeover; and
- (i) a Voting Exclusion Statement applies to Resolution 3.

3. RESOLUTION 4 – ADOPTION OF INCENTIVE SECURITIES PLAN

3.1 General

Resolution 4 seeks Shareholder approval for the adoption of the employee incentive scheme titled "Employee Incentive Securities Plan" (**Securities Plan**) and for the issue of up to a maximum of 8,000,000 Securities under the Securities Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Securities Plan is to attract, motivate and retain key employees and the Company considers that the adoption of the Securities Plan and the future issue of Securities under the Securities Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

As summarised in Section 1.2 above, 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 shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Listing Rule 7.2 (Exception 13(b)) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Listing Rule 7.2 (Exception 13(b)) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 4 is passed, the Company will be able to issue Securities under the Securities Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Securities Plan (up to the maximum number of Securities stated in Section 3.2(d) below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Securities Plan to a related party or a person whose relationship with the company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 4 is not passed, the Company will be able to proceed with the issue of Securities under the Securities Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

Resolution 4 is independent of Resolutions 1 to 3.

3.2 Technical information required by Listing Rule 7.2 (Exception 13(b))

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 4:

- (a) a summary of the key terms and conditions of the Securities Plan is set out in Schedule 3;
- (b) the Company has issued 5,960,000 Securities under the Company's existing incentive securities plan since the Company was admitted to the Official List. The Company has not issued any Securities under the Securities Plan (being the subject of Resolution 4) as this is the first time that Shareholder approval is being sought for the adoption of the Securities Plan; and
- (c) the Company is seeking Shareholder approval to adopt the Plan to include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme);
- (d) the maximum number of Securities proposed to be issued under the Securities Plan, following Shareholder approval, is 8,000,000 Securities; and
- (e) a Voting Prohibition Statement and Voting Exclusion Statement applies to Resolution 4.

4. RESOLUTION 5 – APPROVAL OF TERMINATION BENEFITS UNDER THE EMPLOYEE INCENTIVE SECURITIES PLAN

4.1 General

Subject to Shareholder approval of Resolution 4, Resolution 5 seeks Shareholder approval for all purposes of Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and Listing Rule 10.19 to approve the giving of benefits under the Securities Plan to a person in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company or a related body corporate, on the terms and conditions in this Explanatory Memorandum.

The term 'benefit' has a wide operation and includes any automatic and accelerated vesting of Securities upon termination or cessation of employment in accordance with their terms, or the exercise of any Board discretion regarding the same.

The Securities Plan allows for Board discretion in the following circumstances:

- (a) discretion to allow Securities to remain on foot and capable of vesting, notwithstanding that the participant ceases to be employed by the Company; and
- (b) a general discretion to reduce or waive vesting conditions to Securities in whole or in part at any time and in any particular case, which might include upon the termination or cessation of employment.

The exercise of the above discretions by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act and Listing Rule 10.19. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant who holds:

- (a) a managerial or executive office in, or is an officer of, the Company (or a subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their retirement; and

- (b) Securities under the Securities Plan at the time of their retirement.

4.2 Part 2D.2 of the Corporations Act

The Corporations Act restricts the benefits which can be given to individuals who hold a managerial or executive office (as defined in the Corporations Act) in connection with the retirement from their position in the Company or its related bodies corporate, unless an exception applies.

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a relevant person's retirement from an office, the Company must, subject to various exceptions, obtain the approval of Shareholders in the manner set out in section 200E of the Corporations Act.

Provided shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the Corporations Act).

The value of the termination benefits that the Board may give under the Securities Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's share price at the time of vesting and the number of Securities that will vest or remain on foot. The following additional factors may also affect the benefit's value:

- (a) the participant's length of service and the status of the vesting conditions attaching to the relevant Securities at the time the participant's employment or office ceases;
- (b) the circumstances of, or reasons for, ceasing employment with the Company;
- (c) the number of unvested Securities that the participant holds at the time they cease employment or office;
- (d) the outstanding conditions (if any) of vesting of the Securities and the number that the Board determines to (or which automatically) vest, lapse or leave on foot;
- (e) any other factors that the Board determines to be relevant when exercising its discretion to provide potential termination benefits;
- (f) the market price of the Company's Shares on ASX at the relevant time when the amount or value of the Securities is determined;
- (g) any changes in law; and
- (h) the risk-free rate of return in Australia and the estimated volatility of the Company's Shares on ASX at the relevant time.

4.3 Listing Rule 10.19

Listing Rule 10.19 provides that without Shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the

equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**).

Depending on the value of the termination benefits (as detailed above), and the equity interests of the Company at the time such benefits may crystallise, it is uncertain if the value of the termination benefits the subject of Resolution 5 would exceed the 5% Threshold. Shareholder approval is being sought under Listing Rule 10.19 in order to give the Company flexibility, in case the value of the potential termination benefits exceeds this 5% Threshold.

4.4 Listing Rule 14.1A

If Resolution 5 is passed, the value of the termination benefits which may be given to any current or future person holding a managerial or executive office in the Company or a related body corporate in connection with that person ceasing to hold that managerial or executive office in accordance with the rules of the Securities Plan will not count towards the statutory cap under Part 2D.2 of the Corporations Act and may exceed the 5% Threshold.

If Resolution 5 is not passed, the Company will not be able to give termination benefits to any current or future person holding a managerial or executive office in the Company or a related body corporate in connection with that person ceasing to hold that managerial or executive office in accordance with the rules of the Securities Plan where those termination benefits exceed the statutory cap under Part 2D.2 of the Corporations Act or the 5% Threshold.

Resolution 5 is conditional on the passing of Resolution 4. If Resolution 4 is not approved at the Meeting, Resolution 5 will not be put to the Meeting.

A voting exclusion statement and voting prohibition statement is included in Resolution 5 of the Notice.

5. RESOLUTION 6 – AMENDMENT TO CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 6 is a special resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**) as set out below.

Under the new Division 1A of Part 7.12 of the Corporations Act, which came into effect on 1 October 2022, offers under an employee incentive plan that do not require a monetary payment (e.g., zero exercise price options or performance rights) can be issued without an issue cap. However, offers requiring a monetary payment (whether upon grant or upon exercise/vesting of the awards and issue of the underlying shares) must be accompanied by an 'ESS offer document' and must comply with an issue cap. The cap is set at 5% under the Corporations Act unless raised by a company's constitution. A company may include a higher issue cap in its constitution to allow for more than 5% of securities to be issued under the plan.

The Proposed Constitution has set the issue cap at 10% which, in accordance with Division 1A of Part 7.12 of the Corporations Act:

- (a) includes:
 - (i) securities issued where monetary consideration is payable;

- (ii) all securities issued prior to an issue of securities where monetary consideration is payable; and
- (b) excludes:
 - (i) offers of securities that are made but lapse before being accepted by the eligible participant;
 - (ii) securities issued that have been made and accepted, but the securities have since expired; and
 - (iii) securities issued to foreign residents.

A copy of the Amended Constitution is available for review by Shareholders at the office of the Company. A copy of the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Kuniko Limited (ACN 619 314 055).

S3 Consortium Shares has the meaning given in Section 2.1.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Norwegian Projects has the meaning given in Section 1.1.

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

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

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

S3 Consortium has the meaning given in Section 2.1.

S3 Consortium Mandate has the meaning given in Section 2.3.

Section means a section of the Explanatory Statement.

Securities Plan has the meaning given in Section 3.1.

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

Shareholder means a registered holder of a Share.

Stellantis means Stellantis N.V. (Registration number 60372958).

Subscription Agreement has the meaning given in Section 1.1.

Subscription Shares has the meaning given in Section 1.1.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – SUMMARY OF THE SUBSCRIPTION AGREEMENT

Subscription Shares	Stellantis will subscribe for 16,794,726 Subscription Shares at an issue price of \$0.467 per Subscription Share, raising \$7,843,137 (€5,000,000 using an agreed foreign exchange rate of 0.6375EUR:1AUD).
Sale Restrictions	Stellantis will not sell the Subscription Shares until the earlier to occur of: (a) 31 December 2027; or (b) The date that is three months following a resolution by the Board of the Company to approve a final investment to proceed with the development of the Company's Norwegian Projects where: (i) the Company has not yet executed a binding offtake agreement pursuant to the offtake term sheet; and (ii) Stellantis has confirmed in writing to the Company that it is ready, willing and able to execute the binding offtake agreement.
Nominee Director	Stellantis will have an ongoing right to appoint a nominee director, provided Stellantis' shareholding in the Company is at least 10% of the Company's issued Shares
Funding Allocation	The Company shall use the proceeds received from the issue of the Subscription Shares to fund the Norwegian Projects for exploration, permitting, environmental and feasibility studies and other such activities consistent with advancing the Norwegian Projects through exploration and development and toward operations, including construction of a mine and associated production facilities
Future Capital Raisings	Whilst Stellantis holds at least 10% of the Company's issued Shares, the Company will use its best endeavours to facilitate Stellantis' participation in future equity offers.

The Subscription Agreement otherwise contains terms, conditions and warranties considered standard for an agreement of this kind.

SCHEDULE 2 – SUMMARY OF THE S3 CONSORTIUM MANDATE

Services	S3 Consortium agreed to provide digital marketing services, including digital marketing campaigns delivered through S3 Consortium's digital advertising technology platform.
Term	The S3 Consortium Mandate commenced on 17 August 2023 (Commencement Date) and will continue for a term of 18 months.
Fees	Under the terms of the mandate, the Company will pay S3 Consortium Pty Ltd a fee of \$250,000 (excluding GST) to be paid in cash (\$25,000 excluding GST) and 538,000 Shares at a deemed issue price of \$0.4647 per Share.
Termination by the Company	The Company may terminate the mandate by providing S3 Consortium with 2 months' written notice.
Termination by S3 Consortium	S3 Consortium may terminate the mandate: (a) at any time by giving the Company 10 Business Days' notice; or (b) immediately, if the Company is in breach of the mandate or otherwise suffers an insolvency event. If S3 Consortium terminates the mandate under paragraph (a) above within six months, any Shares issued to S3 Consortium will be sold and funds returned to the Company (to the maximum of the agreed fee).

The S3 Consortium Mandate otherwise contains terms, conditions and warranties considered standard for an agreement of this kind.

SCHEDULE 3 – SUMMARY OF THE EMPLOYEE INCENTIVE SECURITIES PLAN

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Securities Plan from time to time.
Purpose	The purpose of the Securities Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options and Performance Rights (Securities).
Securities Plan administration	The Securities Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Securities Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Securities Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Securities Plan on such terms and conditions as the Board decides. The invitation will include certain financial information, a valuation of the Securities and a statement that the Company is solvent. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	Subject to the Monetary Cap (described below), the Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Securities Plan rules and any ancillary documentation required.

	The Monetary Cap in a particular 12 month period will be the sum of: (a) \$30,000; (b) 70% of any distributions that a Participant receives in that year from Securities issued under the Securities Plan; (c) 70% of performance-dependent cash bonuses the Participant has received in that year; and (d) if there are unexercised Convertible Securities (as defined below) of the Participant from the previous 5 years, an amount equal to the price that would have been paid for those unexercised Convertible Securities. In calculating whether other payments fall under the Monetary Cap, the following will be excluded: (a) after-tax salary deductions paid under a contribution plan (however, such amounts are included at the point that they are used to acquire Securities); and (b) amounts that only become payable during or immediately before a liquidity period for the underlying Shares, where a 'liquidity period' includes a period during which the Shares are listed. (This means that amounts payable to acquire Securities Plan Shares or to exercise Convertible Securities will not be counted if the Company is or is about to be, listed. However, payments made by Participants must be made no longer than 7 days before a 'liquidity event'.)
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Securities Plan Shares in accordance with the Securities Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Securities Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Vesting of Convertible Securities	Any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

Exercise of Convertible Securities	To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Securities Plan rules, or such earlier date as set out in the Securities Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Securities Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restrictions on dealing with Convertible Securities	A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them. However, in Special Circumstances as defined under the Securities Plan (including in the case of death or total or permanent disability, of the Participant) a Participant may deal with Convertible Securities granted to them under the Securities Plan with the consent of the Board.
Listing of Convertible Securities	A Convertible Security granted under the Securities Plan will not be quoted on the ASX or any other recognised exchange. Should the Company become listed, the Board reserves the right in its absolute discretion to apply for quotation of an Option granted under the Securities Plan on the ASX or any other recognised exchange.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) in the case of unvested Convertible Securities only, where a Participant who holds Convertible Securities ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested Convertible Securities will automatically be forfeited by the Participant; (b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group; (c) where there is a failure to satisfy the vesting conditions in accordance with the Securities Plan; (d) on the date the Participant becomes insolvent; or (e) on the Expiry Date, subject to the discretion of the Board.

Change of control	If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
Adjustment of Convertible Securities	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with applicable law at the time of the reorganisation. If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised. Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.
Securities Plan Shares	The Board may, from time to time, make an invitation to an Eligible Participant to acquire Securities Plan Shares under the Securities Plan. The Board will determine in its sole and absolute discretion the acquisition price (if any) for each Securities Plan Share which may be nil. The Securities Plan Shares may be subject to performance hurdles and/or vesting conditions as determined by the Board. Where Securities Plan Shares granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Securities Plan Shares will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under the Rules.
Rights attaching to Securities Plan Shares	All Shares issued or transferred under the Securities Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Securities Plan Shares) will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Securities Plan Shares. A Participant will be entitled to any dividends declared and distributed by the Company on the Securities Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Securities Plan Shares. A Participant may exercise any voting rights attaching to Securities Plan Shares.
Disposal restrictions on Securities Plan Shares	If the invitation provides that any Securities Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

	For so long as a Securities Plan Share is subject to any disposal restrictions under the Securities Plan, the Participant will not: (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Securities Plan Share; or (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
General Restrictions on Transfer of Securities Plan Shares	Should the Company become listed on the ASX, where required to enable Securities Plan Shares issued on exercise of Convertible Securities to be freely tradeable on ASX, the Company will use reasonable endeavours to issue a cleansing notice that complies with section 708A(5)(e) of the Corporations Act, if eligible, or a cleansing prospectus pursuant to section 708A(11) of the Act. Restrictions are imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information. Any Securities Plan Shares issued to a holder under the Securities Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy (if applicable).
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Securities Plan.
Maximum number of Securities	Note that ASIC has also clarified in the ASIC Instrument that when determining the issue cap, a company does not need to take into account ESS interests where the offer has lapsed or where those interests have expired. Further, the Explanatory Statement to the ASIC Instrument also clarifies that the issue cap only extends to offers received in Australia (i.e. participants outside Australia will not need to be included when calculating the issue cap). The Company will not make an invitation under the Securities Plan which involves monetary consideration if the number of Securities Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Securities Plan during the 3 year period ending on the day of the invitation, will exceed 20% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage).
Amendment of Securities Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Securities Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Securities Plan and determine that any amendments to the Securities Plan rules be given retrospective effect, immediate effect or future effect.

		No amendment to any provision of the Securities Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Securities duration	Plan	The Securities Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Securities Plan for a fixed period or indefinitely and may end any suspension. If the Securities Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act		The Securities Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **3.30pm (AWST) on Saturday, 30 September 2023**, 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
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

For personal use only

AUTOMIC

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

[illegible]

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 4 and 5 (except where I/we have indicated a different voting intention below) even though Resolutions 4 and 5 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Resolutions		For	Against	Abstain
1.	Ratification of Prior Issue of Subscription Shares to Stellantis – Listing Rule 7.1	☐	☐	☐
2.	Ratification of Prior Issue of Subscription Shares to Stellantis – Listing Rule 7.1A	☐	☐	☐
3.	Approval to Issue Shares to S3 Consortium	☐	☐	☐
4.	Adoption of Employee Incentive Securities Plan	☐	☐	☐
5.	Approval of Termination Benefits Under Employee Incentive Securities Plan	☐	☐	☐
6.	Amendment to Constitution	☐	☐	☐

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone:

Date (DD/MM/YY)

 /

 /

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).