



23 October 2023

Dear Shareholder,

On behalf of the Board, I am pleased to invite you to Bowen Coking Coal's Annual General Meeting ("AGM") to be held at Dexus Place, Level 31, 1 Eagle Street, Waterfront Place, Brisbane QLD 4000 on 22<sup>nd</sup> November 2023 at 10.00am (AEST).

As permitted by the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting to Shareholders unless a Shareholder has previously requested a hard copy. Instead, the Notice of Meeting and accompanying Explanatory Memorandum (Notice of Meeting) are being made available to shareholders electronically via the Company's website or the ASX market announcements platform (ASX code "BCB").

To view the Notice of Meeting, and the Company's 2023 Annual Report, please visit the Company's website at <https://www.bowencokingcoal.com.au/upcomingagm>

It is our preference to give shareholders the opportunity to meet in-person. Shareholders that are unable to attend in person will be able to view the livestream of the meeting virtually via the online platform at: <https://meetings.linkgroup.com/BCB23>. Live online voting & questions will **not** be available during the meeting.

BCB also encourages shareholders to lodge their proxy votes online. To do that, shareholders can login to [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) using the holding details (SRN or HIN) that will be available on the personalised Proxy Form dispatched by the Registry. Once logged in, select Voting and follow the prompts to lodge your vote. Proxy instructions must be received no later than 48 hours before the commencement of the Meeting.

If you have problems accessing this service, please contact our share registry, Link Market Services on +61 1300 554 474 or email [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au).

On behalf of the Board  
Mr Duncan Cornish  
Company Secretary  
Bowen Coking Coal Limited

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# Notice of Annual General Meeting



Date of Meeting: Wednesday, 22 November 2023  
Time of Meeting: 10:00am (AEST)  
Venue: Dexus Place, Level 31,  
1 Eagle Street, Waterfront Place,  
Brisbane QLD 4000

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Notice is given that an Annual General Meeting of Shareholders of Bowen Coking Coal Limited ABN 72 064 874 620 (**Company**) will be held at Dexus Place, Level 31, 1 Eagle Street, Waterfront Place, Brisbane QLD 4000 on 22 November 2023 at 10.00am (AEST).

Terms used in this Notice of Meeting are defined in the Glossary forming part of the Explanatory Statement.

The Explanatory Statement and the Proxy Form accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting.

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

This Notice of Meeting and Explanatory Statement 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 Annual General Meeting are those who are registered Shareholders at 7.00pm (AEST) on 20 November 2023.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (07) 3212 6299.

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## ORDINARY BUSINESS

### Reports and Accounts

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023, together with the declaration of the Directors, the Directors' report, the Remuneration Report, and the auditor's report.

No resolution is required to be passed on this item.

#### 1. Resolution 1 – Adoption of Remuneration Report (Non-Binding)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a non-binding ordinary resolution:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 30 June 2023.”*

##### Short Explanation

The Corporations Act provides that a resolution that the remuneration report to be adopted must be put to vote at a listed company's annual general meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

##### Voting Prohibition pursuant to sections 250BD and 250R(4) of the Corporations Act

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel; or
- (b) a Closely Related Party of such a member.

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

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

##### Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the above Resolutions, subject to compliance with the Corporations Act.

#### 2. Resolution 2 – Re-Election of David Conry

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

*“That, for the purposes of clause 14.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, David Conry, a Director appointed as an additional Director on 26 June 2023, retires, and being eligible, is re-elected as a Director.”*

**3. Resolution 3 – Ratification of a previous issue of New Hope Shares**

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

*“That under and for the purposes of Listing Rule 7.4 and for all other purposes, the issue of 76,923,076 Shares (**New Hope Shares**) at an issue price of \$0.13 per New Hope Share, as set out in the Explanatory Statement, is approved.*

A voting exclusion statement is set out below.

**4. Resolution 4 - Approval for the issue of Warrants**

To consider and, if though fit, pass the following Resolution with or without amendment, as an ordinary resolution:

*“That:*

- (a) if the Warrants are not issued prior to the Meeting, *“under and for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 100,000,000 Warrants to New Hope Corporation Limited on terms and conditions set out in the Explanatory Statement.”* or
- (b) if the Warrants are issued prior to the Meeting, *“under and for the purposes of Listing Rule 7.4 and for all other purposes, the issue of 100,000,000 Warrants to New Hope Corporation Limited, as set out in the Explanatory Statement, be approved.*

A voting exclusion statement is set out below.

### Voting Exclusions

The Company will disregard any votes cast in favour of:

- (a) Resolution 3, by or on behalf of:
  - (i) New Hope Corporation Limited; or
  - (ii) an Associate of New Hope Corporation Limited;
- (b) Resolution 4, by or on behalf of:
  - (i) where approval of Shareholders is sought under Listing Rule 7.1:
    - (A) any other person who is expected to participate in or who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
    - (B) an Associate of that person or those persons;
  - (ii) where approval of Shareholders is sought under Listing Rule 7.4:
    - (A) New Hope Corporation Limited; or

an Associate of New Hope Corporation Limited

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

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

## IMPORTANT INFORMATION ABOUT VOTING ON THE RESOLUTIONS

### *All Resolutions will be by Poll*

In accordance with clauses 13.16 and 13.17 of the Company's Constitution, the Chair intends to call a poll on each of the Resolutions proposed at the Meeting. Each Resolution considered at the Meeting will therefore be conducted by a poll, rather than on a show of hands. The Chair considers voting by poll to be in the interests of the Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

Shareholders may vote by appointing a proxy to attend and vote on their behalf, using the enclosed Proxy Form.

### *Voting by proxy*

A member who is entitled to vote at the Meeting may appoint:

- (a) one proxy if the member is only entitled to one vote; or
- (b) two proxies if the member is entitled to more than one vote.

Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be discarded.

A proxy need not be a member of the Company.

If you require an additional Proxy Form, please contact the Share Registry, Link Market Services Limited, on 1300 554 474, which will supply it on request.

The Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Share Registry, Link Market Services Limited, no later 20 November 2023 at 10.00am (AEST) (that is, at least 48 hours before the meeting). Proxies received after this time will not be accepted. Instructions for completing the Proxy Form are outlined on the form, which may be returned by:

- (a) posting it to Bowen Coking Coal Limited C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235;
- (b) hand delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000;
- (c) faxing it to Link Market Services Limited on fax number (02) 9287 0309;
- (d) lodging it online at [linkmarketservices.com.au](http://linkmarketservices.com.au) in accordance with the instructions provided on the website. You will need your Holder Identification Number (HIN) or Security Reference Number (SRN) to lodge your Proxy Form online.

Proxies given by corporate Shareholders must be executed in accordance with their Constitutions or signed by a duly authorised attorney.

A proxy may decide whether to vote on any motion except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as a proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how he or she thinks fit.

The Constitution provides that a Proxy Form issued by the Company may provide that where the appointment of a proxy has not identified the person who may exercise it, the appointment will be deemed to be given in favour of the Chair of the meeting to which it relates or to such other person as the Board determines.

If a Shareholder appoints the Chair of the meeting as the Shareholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair will vote, as a proxy for that Shareholder, in favour of the item on a poll.

Dated: 20 October 2023

By order of the Board  
**Nicholas Jorss**  
Chairman

## 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 to be put to Shareholders at the Annual General Meeting to be held at Dexus Place, Level 31, 1 Eagle Street, Waterfront Place, Brisbane QLD 4000 on 22 November 2023 at 10.00am (AEST).

The Notice of Meeting, which is also enclosed, sets out details of proposals concerning the Resolutions to be put to Shareholders.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Statement in full before making any decision in relation to the Resolutions.

Unless otherwise defined, terms used in this Explanatory Statement are defined in the Glossary forming part of this Explanatory Statement.

### Financial Statements and Reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's 2023 Annual Report to Shareholders unless specifically requested to do so. The Company's 2023 Annual Report is available on its website at [www.bowencokingcoal.com.au](http://www.bowencokingcoal.com.au).

#### 1. Resolution 1 – Adoption of Remuneration Report (Non-Binding)

##### 1.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Company or the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for a financial year.

The Chair must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the General Meeting.

##### 1.2 Voting Consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors of the Company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved will be the directors of the company.

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### 1.3 Previous Voting Results

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

### 1.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

<b>If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:</b>	You <b>must direct your proxy</b> how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the votes on this Resolution.
<b>If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):</b>	You <b>do not</b> need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, you are taken to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel. The Chair intends to vote undirected proxies in favour of all Resolutions.
<b>If you appoint any other person as your proxy:</b>	You <b>do not</b> need to direct your proxy how to vote on this Resolution.

## 2. Resolution 2 – Re-Election of David Conry

### 2.1 Background

Clause 14.4 of the Constitution allows the Board to appoint at any time a person to be Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Clause 14.4 of the Constitution provides that any director appointed under Clause 14.4 holds office until the next annual general meeting of the Company and is then eligible for re-election. Clause 14.2 provides that such a director is not to be taken into account in determining the Directors who are to retire by rotation at that meeting.

Similarly, ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

On 26 June 2023, Mr Conry was appointed as a Non-Executive Director of the Company.

Accordingly, Mr Conry retires as a Director under and for the purposes of Clause 14.3 of the Constitution and ASX Listing Rule 14.4 at the Meeting, and, being eligible for re-election, offers himself for re-election at the Meeting.

If elected, the Board considers Mr Conry to be an independent Director.

Further details regarding Mr Conry are set out below and in the 2023 Annual Report.

### 2.2 Qualifications and other material directorships

David Conry AM is an experienced company director and senior executive, who has held several board roles in the private and public sectors and for all three levels of government. Mr Conry has experience in the mining industry, strategy and communication, corporate administration, finance and compliance as well as private and executive interests in investment, advisory services.

Most recently, Mr Conry was Chairman and Chief Executive Officer of Australian Pacific Coal Limited where he oversaw the successful application to extend the mining lease of the company's primary underground asset at Dartbrook in the Hunter Valley. Prior to his retirement from this role the company announced a joint venture that would see the mine work toward recommencing operations from care and maintenance. This, together with



complete debt repayment including a \$100m recapitalization added significantly to the company's enterprise value over the period of his tenure.

Mr Conry is Chairman of the Company's Audit & Risk Management Committee and is a member of the Nomination & Remuneration Committee.

### 2.3 Directors' Recommendation

Resolution 2 is an ordinary resolution.

The Directors, other than Mr Conry, recommend the re-election of Mr Conry.

## 3. Resolution 3 – Ratification of a previous issue of Shares to New Hope Corporation Limited

### 3.1 Background

On 29 September 2023, the Company announced an agreement with New Hope Corporation Limited (**New Hope**) to amend the Company's existing loan facility with New Hope (**NH Loan Variation**). The amendment to the loan facility included the issue by the Company of 76,923,076 Shares (**New Hope Shares**) at \$0.13 per New Hope Share in payment of \$10,000,000, comprised \$9,140,975 in capitalised interest and accrued (but unpaid) interest under the loan facility to (and including) 30 September 2023 and \$859,025 in loan principal. In consideration of the issue of the New Hope Shares and the Warrants the subject of Resolution 4, New Hope agreed to reschedule the Company's remaining loan repayments as set out in the ASX announcement on 29 September 2023.

The NH Loan Variation also requires the Company to issue, by no later than 14 December 2023, 100,000,000 warrants (**Warrants**), exercisable into Shares, on the terms set out in Schedule 1. The exercise price for the Warrants will be calculated as the VWAP for the Company's Shares during the 30 Trading Days ending on, but excluding, the date of the issue of the Warrants. The issue of the Warrants is the subject of Resolution 4.

### 3.2 ASX Listing Rules

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 shares it had on issue at the start of that period.

Resolution 3 seeks the required Shareholder approval to the issue of the New Hope Shares (in this section, **Issue**) under and for the purposes of Listing Rule 7.1.

The issue of the New Hope Shares did not exceed the Company's 15% threshold under Listing Rule 7.1. However, as the New Hope Shares were not issued under any of the exceptions in Listing Rule 7.2 and the issue of the New Hope Shares was not previously approved by Shareholders, the issue of the New Hope Shares has effectively used up part of the Company's 15% limit under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without the approval of Shareholders under Listing Rule 7.1 for the 12-month period following the issue.

Listing Rule 7.4 allows 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 future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 3 seeks Shareholder approval to the issue of the New Hope Shares under and for the purposes of Listing Rule 7.4 to restore the Company's capacity to issue Equity Securities.

If Resolution 3 is passed, the issue of the New Hope Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, replenishing the Company's placement capacity and effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 3 is not passed, the issue of the New Hope Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, limiting the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date. This may reduce the Company's ability to raise additional equity funds over the next 12 months.

### 3.3 Specific information required by Listing Rule 7.5

Under and for the purposes of Listing Rule 7.5, the Company provides the following information in relation to the issue of the New Hope Shares:

<b>Name of persons to whom New Hope Shares were issued</b>	New Hope Corporation Limited
<b>Number of New Hope Shares issued</b>	76,923,076 New Hope Shares.
<b>Summary of the material terms of the New Hope Shares</b>	Fully paid ordinary shares ranking equally with and with all the same rights as all other Shares on issue.
<b>Date of issue of the New Hope Shares</b>	29 September 2023
<b>Issue price of New Hope Shares</b>	\$0.13 per Share.
<b>Purpose of the issue of the New Hope Shares</b>	The proceeds from the issue of the New Hope Shares were applied towards: (a) \$9,140,975 in capitalised interest and accrued (but unpaid) interest to (and including) 30 September 2023; and (b) \$859,025 in loan principal, under the loan facility with New Hope Corporation Limited
<b>Material terms of agreement</b>	The material terms and conditions of the are set out in the NH Loan Variation Agreement set out in Section 3.1 and in the Company's ASX announcement dated 29 September 2023.
<b>Voting exclusion</b>	A voting exclusion statement is set out in the Notice of Meeting.

### 3.4 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3.

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## 4. Resolution 4 – Approval for the issue of Warrants

### 4.1 Background

As stated above in Section 3.1, the Company announced the NH Loan Variation on 29 September 2023. Resolution 4 either seeks:

- (a) approval of Shareholders under Listing Rule 7.1 for the Issue (where the Issue *does not* occur prior to the Meeting); or
- (b) approval of Shareholders under Listing Rule 7.4 for the Issue (where the Issue *has* occurred prior to the Meeting).

### 4.2 ASX Listing Rules

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 shares it had on issue at the start of that period.

The issue of the Warrants (in this section, **Issue**) does not fall within any of these exceptions. Whilst the Issue will not exceed the Company's 15% threshold under Listing Rule 7, as at the date of this Notice the Company has not determined whether the Issue should be undertaken through the Company's 15% limit under Listing Rule 7.1, or by the approval of Shareholders under Listing Rule 7.1.

### 4.3 ASX Listing Rules - if the Warrants are issued prior to Meeting

This section applies where the Warrants **have** been issued prior to the Meeting. See section 4.4 where the Warrants **have not** been issued at the time of Meeting.

The issue of the Warrants was not previously approved by Shareholders, and the issue of the Warrants has effectively used up part of the Company's 15% limit under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without the approval of Shareholders under Listing Rule 7.1 for the 12-month period following the issue.

Listing Rule 7.4 allows 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 future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 4 seeks Shareholder approval to the issue of the Warrants under and for the purposes of Listing Rule 7.4 to restore the Company's capacity to issue Equity Securities.

If Resolution 4 is passed, the issue of the Warrants will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, replenishing the Company's placement capacity and effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4 is not passed, the issue of the Warrants will be included in calculating the Company's 15% limit in Listing Rule 7.1, limiting the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date. This may reduce the Company's ability to raise additional equity funds over the next 12 months.

### 4.4 ASX Listing Rules - if the Warrants are not issued by the date of the Meeting

This section applies where the Warrants **have not** been issued prior to the Meeting. See section 4.3 where the Warrants **have been** issued at the time of Meeting.

Resolution 4 seeks the required Shareholder approval to the issue of the Warrants under and for the purposes of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the Issue and perform its obligations under the NH Loan Variation. In addition, the Issue 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 4 is not passed, the Company will proceed with the Issue which will reduce the Company's issue capacity under Listing Rule 7.1 and impact the Company's ability to issue additional Equity Securities in future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. This may reduce the Company's ability to raise additional equity funds over the next 12 months.

#### 4.5 Technical information required by ASX Listing Rules 7.3 and 7.5

Pursuant to and in accordance with ASX Listing Rules 7.3 and 7.5, the following information is provided in relation to the Warrants:

<b>Name of persons to whom Warrants were/are to be issued</b>	New Hope Corporation Limited
<b>Number of Warrants issued/to be issued</b>	100,000,000 Warrants
<b>Summary of the material terms of the Warrants</b>	The material terms of the Warrants which are set out in Schedule 1
<b>Date of issue of the Warrants</b>	If not prior to the Meeting, immediately following the Meeting (but in any event no later than 3 months after the Meeting)
<b>Issue price of Warrants</b>	Nil. The Warrants may be converted into ordinary fully paid shares in accordance with the terms set out in Schedule 1.
<b>Purpose of the issue of the Warrants</b>	The Warrants were issued for nil cash consideration as part consideration for the NH Loan Variation.
<b>Material terms of agreement</b>	The material terms and conditions of the are set out in the NH Loan Variation Agreement set out in Section 3.1 and in the Company's ASX announcement dated 29 September 2023.
<b>Voting exclusion</b>	A voting exclusion statement is set out in the Notice of Meeting.

#### 4.6 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

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## Glossary

**AEST** means Australian Eastern Standard Time.

**Annual Report** means the Company's 2023 Annual Report.

**ASIC** means the Australian Securities and Investments Commission.

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

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

**Board** means the current board of Directors of the Company.

**Business Day** means Monday to Wednesday inclusive, except New Year's Day, Good Wednesday, 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.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
- (e) a company the member controls;
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition closely related party in the Corporations Act.

**Company** or **Bowen** means Bowen Coking Coal Limited (ABN 72 064 874 620).

**Constitution** means the constitution of the Company.

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

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

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**General Meeting** or **Meeting** means the Annual General Meeting of the Company convened by this Notice of Meeting.

**Group** means the Company and all of its related bodies corporate (as that term is defined in the Corporations Act).

**Key Management Personnel** or **KMP** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or of 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 entity.

**Meeting** means the meeting of Shareholder to be held in accordance with this Notice.

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

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

**Remuneration Report** means the remuneration report contained in Annual Report.

**Resolution** means a resolution set out in the Notice.

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

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

**Share Registry** means Link Market Services Limited.

**Spill Resolution** is defined in section 1.2.

**Spill Meeting** is defined in section 1.2.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**VWAP** means volume weighted average price.

## Schedule 1 Terms of Warrants

### (a) Entitlement to Shares

Each Warrant entitles the holder to subscribe for one Share upon exercise of the Warrant.

### (b) Exercise Price

The Exercise Price of each Warrant is calculated as the VWAP for the Company's Shares during the 30 Trading Days ending on, but excluding, the date of the issue of the Warrants.

The Exercise Price shall be paid by way of set-off against amounts owing by the Company to the holder under the loan agreement (against accrued (but unpaid) interest and then principal).

### (c) Exercise Period/Expiry Date

The Warrants may only be exercised during the exercise period set out in Table 1 - Warrant Schedule.

### (d) Lapsing

The Warrants not exercised by the Expiry Date will lapse.

### (e) Listing

Warrants will not be listed or quoted on any stock exchange.

### (f) Participation rights

Warrants:

- do not give any right to participate in distributions or dividends paid in respect of any securities in the Company;
- do not entitle the holder to participate in any new issue of securities in the Company;
- carry no pre-emptive rights or rights of first offer or similar on an issue or transfer of securities in the Company; and
- do not carry a right to attend general meetings of the Issuer or vote at a general meeting of the Company, unless provided for by law,

in each case, unless and until they have been exercised, and the Shares are issued pursuant to the exercise, and then only to the extent the Shares are held after the relevant record or similar date.

### (g) Notice of Exercise

The Warrants may be exercised by notice in writing to the Company (**Notice of Exercise**). Any Notice of Exercise of a Warrant received by the Company will be deemed to be a notice of the exercise of that Warrant as at the date of receipt. The number of Warrants exercised by the holder must be a minimum of 10,000,000 or the remaining Warrants in that Tranche of Warrant

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(h) Warrant Schedule

Table 1 - Warrant Schedule			
Tranche	First Exercise Date	Number of Warrants	Expiry Date
First Tranche	15 December 2023	25,000,000	The earlier of:  1. the date that all amounts owing under the Company's existing loan facility with New Hope have been irrevocably and unconditionally repaid in full; and  2. 30 September 2024
Second Tranche	15 March 2024	25,000,000	The earlier of:  1. the date that all amounts owing under the Company's existing loan facility with New Hope have been irrevocably and unconditionally repaid in full; and  2. 30 September 2024
Third Tranche	15 June 2024	25,000,000	The earlier of:  1. the date that all amounts owing under the Company's existing loan facility with New Hope have been irrevocably and unconditionally repaid in full; and  2. 30 September 2024
Fourth Tranche	15 September 2024	25,000,000	The earlier of:  1. the date that all amounts owing under the Company's existing loan facility with New Hope have been irrevocably and unconditionally repaid in full; and  2. 30 September 2024

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**LODGE YOUR VOTE**

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

 **BY MAIL**  
Bowen Coking Coal Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

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

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



**X99999999999**

**PROXY FORM**

I/We being a member(s) of Bowen Coking Coal Limited and entitled to participate in and vote hereby appoint:

**APPOINT A PROXY**

**the Chairman of the Meeting (mark box)**

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

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEST) on Wednesday, 22 November 2023 at Dexus Place, Level 31,1 Eagle Street, Waterfront Place, Brisbane QLD 4000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**Important for Resolution 1:** If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).


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

**VOTING DIRECTIONS**

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

**Resolutions**

	For	Against	Abstain*
1 Adoption of Remuneration Report (Non-Binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of David Conry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of a previous issue of New Hope Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval for the issue of Warrants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

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STEP 1

STEP 2

STEP 3



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

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

### APPOINTMENT OF PROXY

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

### DEFAULT TO CHAIRMAN OF THE MEETING

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

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEST) on Monday, 20 November 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



#### ONLINE

<https://investorcentre.linkgroup.com>

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



#### BY MOBILE DEVICE

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

#### QR Code



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



#### BY MAIL

Bowen Coking Coal Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

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

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

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

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