

21/10/2024

ASX Announcement

2024 Notice of Annual General Meeting & Proxy Form

Enclosed is the Notice of Meeting, Letter to Shareholders and Proxy Form for the 2024 Annual General Meeting of TerraCom Limited (**TerraCom** or **Company**).

The Annual General Meeting of the Company will be held at 10:30am (AEDT) on Thursday, 21 November 2024 at:

The Offices of K&L Gates
Level 31, 1 O'Connell Street
SYDNEY NSW 2000

This announcement has been approved by the Board for release.

For further enquiries please contact:

Megan Etcell
Company Secretary

Investor Relations
Jane Morgan Management
E info@janemorganmanagement.com.au
P +61 405 555 618

About TerraCom Limited

TerraCom Limited (ASX: TER) is an Australian based mining resources company with a global footprint, comprising a large portfolio of operating assets in Australia and South Africa within the coal sectors. We are a renowned low-cost producer focused on delivering exceptional outcomes from our high yielding diversified asset portfolio for its investors. To learn more about TerraCom visit terracomresources.com.

TerraCom Limited
ACN 143 533 537

Notice of 2024 Annual General Meeting and
Explanatory Statement

TerraCom

TIME: 10:30am (AEDT)
DATE: Thursday 21 November 2024
LOCATION: The Offices of K&L Gates
Level 31, 1 O'Connell Street
Sydney NSW 2000

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.

If you are unable to attend the Meeting, please complete and return the enclosed proxy form in accordance with the specified instructions.

If you have any questions about the Resolutions or other information contained in this Notice of Meeting or in the Explanatory Statement, please contact the Company Secretary on +61 7 4983 2038, Monday to Friday between the hours of 9:00am and 5:00pm (AEDT).

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VOTING ENTITLEMENTS

Time and place of meeting

Notice is given that the 2024 Annual General Meeting of Shareholders of TerraCom Limited (**Company**) will be held at 10:30am (AEDT) on Thursday 21 November 2024 at the Offices of K&L Gates, Level 31, 1 O'Connell Street, Sydney NSW 2000.

This Notice of Meeting incorporates, and should be read together with, the Explanatory Statement and accompanying Proxy Form.

Voting entitlements

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that, for the purposes of this Meeting, a Shareholder's voting entitlement will be taken to be the entitlement of the persons shown in the register of Shareholders as at 7:00pm (AEDT) on 20 November 2024. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Voting procedure

Voting on the proposed Resolutions at this Meeting will be conducted by poll. Under the Constitution, any poll will be conducted as directed by the Chair.

Shareholders can vote in one of two ways:

- (a) by attending the Meeting in person and voting; or
- (b) by appointing a proxy or attorney to attend and vote on their behalf.

Voting at the meeting

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

Ordinary resolutions require the support of more than 50% of those Shareholders voting in person, by proxy, by representative or by attorney.

On a poll, every Shareholder present (in person, by proxy, attorney or representative) and entitled to vote, has one vote for every fully paid Ordinary Share held (subject to any voting restrictions that may apply).

Voting by proxy

Please note:

- (a) every Shareholder entitled to attend the Meeting and vote has a right to appoint a proxy. A Shareholder entitled to attend and cast two or more votes at the Meeting is entitled to appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise;
- (b) a proxy appointed to attend and vote for a Shareholder has the same rights as the Shareholder to speak at the meeting, to vote (but only to the extent allowed by the appointment) and to join in a demand for a poll;

- (c) a proxy need not be a shareholder of the Company;
- (d) an instrument appointing a proxy may be in the form of the proxy attached to this Notice of Meeting;
- (e) if a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the Shareholder's votes;
- (f) a Shareholder may specify the manner in which a proxy is to vote in respect of a particular Resolution. In this instance, the proxy may only vote on a Resolution as directed by the Shareholder. If the Shareholder has directed the proxy how to vote on a particular Resolution and either the proxy fails to attend the meeting, or chooses not to vote on a poll for a Resolution, then the Chair of the meeting will be deemed to be the Shareholder's proxy and will vote the Shares as directed by the Shareholder;
- (g) if a Shareholder does not direct the proxy how to vote on a particular Resolution, the shareholder is authorising the proxy to vote as the proxy decides, subject to any applicable voting exclusions/prohibitions;
- (h) if a shareholder appoints the Chair of the Meeting as their proxy using the enclosed proxy form (or the Chair becomes proxy by default) without specifying the way the proxy is to vote on a particular Resolution, by completing and signing the proxy form from the Shareholder will be expressly authorising the Chair to exercise the proxy as he or she sees fit, even if the Resolution, is connected directly or indirectly with the remuneration of a member of the Company's key management personnel;
- (i) to be a valid appointment of a proxy, a proxy form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be signed either under section 127 of the *Corporations Act 2001* (Cth) (**Corporations Act**) or in accordance with the Constitution of the corporation. In the case of joint holdings, at least one of the joint holders must sign the proxy form;
- (j) if a proxy form is signed by a person who is not the registered Shareholder, then the relevant authority (e.g. in the case of proxy forms signed by an attorney, the power of attorney or a certified copy of the power of attorney) must either have been provided previously to the Company or be enclosed with the proxy form;
- (k) if a body corporate is appointed as a proxy, please write the full name of that body corporate (e.g. Company X Pty Ltd). Do not use abbreviations. The body corporate will need to ensure that it:
 - a) appoints an individual as its corporate representative to exercise its powers at Meetings, in accordance with Section 250D of the *Corporations Act*; and
 - b) provides satisfactory evidence to the Company or share registry of its corporate

representative's appointment before the Meeting.

If no such evidence is received before the Meeting, then the body corporate (through its representatives) will not be permitted to act as a proxy; and

- (l) to be effective, proxy forms must be received no later than 10:30am (AEDT) on 19 November 2024, being 48 hours before the Meeting, by the Company at the Company's registered address or at any of the following:

in person: TerraCom Limited
c/- Link Market Services Limited
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

online: www.linkmarketservices.com.au

by mail: TerraCom Limited
c/- Link Market Services Limited
Locked Bag 14
Sydney South NSW 1235

by facsimile: +61 2 9287 0309

BUSINESS OF THE MEETING – AGENDA

Financial statements and reports

To receive and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2024, which includes the Company's Financial Report, the Directors' Report (which includes the review of operations and the Remuneration Report), and the Independent Auditor's Report.

Note: There is no requirement for Shareholders to approve these reports.

Resolutions

1 Adoption of remuneration report

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

"The Remuneration Report of the Company (which forms part of the Directors' Report) for the financial year ended 30 June 2024 be adopted."

The Remuneration Report is set out on pages 48 to 62 of the TerraCom Limited 2024 Annual Report.

Notes:

- Under the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.
- The Chair of the Meeting intends to vote all available proxies in **favour** of this Resolution.

- A voting exclusion applies to this Resolution as set out in the Explanatory Statement.

Notes:

- The Chair of the Meeting intends to vote all available proxies in **favour** of this Resolution.
- A voting exclusion applies to this Resolution as set out in the Explanatory Statement.

2 Re-election of Directors

To consider, and if thought fit, pass the following Resolution as ordinary resolutions:

2(a) "That Mr. Glen Lewis, a director who retires by rotation in accordance with rule 15.3 of the Company's Constitution and, being eligible, be re-elected as a Director of the Company."

2(b) "That Mr. Mark Ludski, a director who retires by rotation in accordance with rule 15.3 of the Company's Constitution and, being eligible, be re-elected as a Director of the Company."

Note: The Chair of the Meeting intends to vote all available proxies in **favour** of these Resolutions.

3 Replacement of Constitution

To consider, and if thought fit, 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 be given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the Chair of the Meeting for identification purposes"

Note: The Chair of the Meeting intends to vote all available proxies in **favour** of this Resolution.

4 Conditional Spill Resolution

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

"That, subject to and conditional on at least 25% of the votes validly cast on Resolution 1 (Adoption of Remuneration Report) being cast against the adoption of the Remuneration Report for the year ended 30 June 2024:

- (a) a general meeting of the Company (Spill Meeting) be held within 90 days after the passing of this resolution;
- (b) all of the directors of the Company in office at the time when the resolution to make the Directors' Report for the financial year ended 30 June 2024 was passed, other than the Managing Director, cease to hold office immediately before the end of the Spill Meeting; and

- (c) *resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting.*"

Note: The Chair of the Meeting intends to vote all available proxies **against** this Resolution.

By Order of the Board

Dated: 21 October 2024



Megan Etcill
Company Secretary

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EXPLANATORY STATEMENT

This Explanatory Statement contains an explanation of, and information about, the Resolutions to be considered at the 2024 Annual General meeting. Shareholders should read this Explanatory Statement in full. The Explanatory Statement forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

Financial statements and reports

As required by the Corporations Act, the TerraCom Limited Annual Report (comprising the Financial Report, Directors' Report and Auditor's Report for the Company) for the year ended 30 June 2024 will be laid before the Meeting. There is no requirement for Shareholders to vote on these reports.

A copy of the 2024 Annual Report is available on the Company's website at www.terracomresources.com and on the ASX platform under the Company's code "TER".

Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, and make comments on, the financial statements and reports.

Shareholders will also be given an opportunity at the Meeting to ask the Company's auditor, BDO, questions relevant to audit matters, including the Independent Auditor's Report.

In addition to taking questions at the Meeting, written questions may be sent by mail (to the Company's registered office) or by email (info@terracomresources.com) to the Chair or to the Company's auditor. Written questions to the auditor must be in relation to the content of the auditor's report and the conduct of the audit. All written questions to the Chair or the auditor should be submitted no later than 5 business days before the Meeting.

Resolution 1 – Remuneration Report

The Remuneration Report is set out on pages 48 to 62 of the Company's 2024 Annual Report. A copy of the 2024 Annual Report is available on the Company's website at www.terracomresources.com and on the ASX platform under the Company's code "TER".

The Remuneration Report:

- explains the Board's policy in relation to the nature and level of remuneration paid to Directors and key management personnel (KMP) within the Company;
- discusses the link between the Board's remuneration policy and the Company's performance;
- provides a detailed summary of performance conditions, why they were chosen and how performance is measured against them; and
- sets out remuneration details for each Director and for each member of the Company's KMP.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the 2024 Annual General Meeting.

"Two Strikes" Rule

Section 250R(3) of the Corporations Act provides that the vote on the adoption of the Remuneration Report is for advisory purposes only and will not bind the Directors or the Company. However, under the Corporations Act, if a company's Remuneration Report receives an 'against' vote of 25% or more at two consecutive annual general meetings, a resolution must then be put to Shareholders at the later annual general meeting as to whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of that resolution must stand for re-election. So, Shareholders will be entitled to vote in favour of holding a general meeting to re-elect the Board if the Remuneration Report receives "two strikes".

At the 2023 AGM, the Company received a 'first strike' against the Remuneration Report for the financial year ended 30 June 2023. If TerraCom receives a 'second strike' against the FY24 Remuneration Report at this AGM, a separate resolution (Resolution 4) must be put to shareholders at the AGM asking if they wish to hold an extraordinary general meeting, a 'spill meeting'. The details of this process and what this means are explained below.

Additional Information

During Resolution 1, Shareholders will be given a reasonable opportunity as a while to ask questions about, and make comments on, the Remuneration Report.

Shareholders will be asked to vote on Resolution 1 to adopt the Remuneration Report at the Meeting. In accordance with the Corporations Act, the vote on the resolution will be advisory only and will not bind the directors or TerraCom. Nevertheless, the Board will take the outcome of the vote into account when considering future remuneration arrangements.

TerraCom received a first strike at the 2023 AGM against its Remuneration Report for the year ended 30 June 2023. As a result, if at least 25% of votes validly cast on Resolution 1 are cast against the adoption of the Remuneration Report for the year ended 30 June 2024, TerraCom would receive a 'second strike' for the purposes of the Corporations Act. In these circumstances, TerraCom would be required to put the conditional spill resolution in Resolution 4 to the vote of shareholders at this AGM. For details of the effect of the spill resolution, please read the explanatory notes for Resolution 4 on page 8.

Voting Prohibition Statement

In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the Company's KMP (including Directors) details of whose remuneration are included in the Remuneration Report for the year ended 30 June 2024 or their Closely Related Parties, regardless of the capacity in which the vote is cast; or

- ii. as a proxy by a person who is a member of the KMP at the date of the Meeting or their Closely Related Parties,

unless the vote is cast as proxy for a person entitled to vote on the Resolution:

- i. in accordance with a direction on the proxy form; or
- ii. by the Chair of the Meeting where the appointment expressly authorises the chair to exercise the proxy, even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Closely Related Party is defined in the Corporations Act and includes the KMP's spouse, dependents, and certain other close family members, as well as any companies controlled by a member of the KMP.

Noting that each Director has a personal interest in their own remuneration from the Company, as set out in the Remuneration Report, the Directors unanimously recommend Shareholders vote in **favour** of Resolution 1.

The Chair intends to vote all available proxies in **favour** of Resolution 1.

Resolution 2 – Re-Election of Directors

In accordance with section 15.3(a) of the Company's Constitution, dealing with the retirement of Directors, the following Directors will retire from office at the 2024 Annual General Meeting.

In accordance with the requirements of section 15.3(c) of the Constitution, the following Directors are eligible for re-election.

Information about Directors standing for re-election are noted below. The Chair of the Meeting intends to vote all available proxies in **favour** of Resolutions 2(a) and 2(b).

Resolution 2a. Re-election of Mr. Glen Lewis

Appointment Details: Non-Executive Director, appointed 24 December 2019. The Company considers Mr Lewis to be an independent director.

Qualifications and Experience: Mr Lewis is a qualified Coal Mine Manager and has worked in the Coal Industry since 1980. Throughout his career he worked at all levels of Management inclusive of 10 years as an Undermanager at various operations including United Colliery and Dartbrook Coal where he was part of the Management Team for the construction of both projects. In 1997 he commenced as Mine Manager at Cumnock Coal and in 1999 was promoted to Operations Manager at Oceanic Coal (consisting of West Wallsend and Teralba underground mines and Westside opencut operation) following its acquisition by Xstrata Coal.

Mr Lewis was promoted to the role of General Manager Eastern Underground Operations for Xstrata Coal NSW in 2003 and was then responsible for United Collieries, Cumnock Coal and Oceanic Coal. Continuing with Xstrata Coal NSW, he was promoted to General Manager Operations with overall responsibility for 6 operating mines and several projects under construction. Glen commenced with NuCoal Resources Ltd (ASX: NCR) in

2010 as Managing Director overseeing the listing, capital raising, exploration and feasibility studies for a number of mining projects in the Hunter Valley. Mr Lewis stepped down from the position of Managing Director in 2017 but remains a Non-Executive Director of NuCoal.

Other current directorships: NuCoal Resources Ltd.

Former directorships (last 3 years): Nil.

Special responsibilities: Chairperson of the HSEC Committee and Member of the Remuneration Committee and Audit Committee.

The Directors (other than Mr. Lewis) unanimously endorse Mr. Lewis as a candidate for re-election and recommend his reappointment to the Board.

Resolution 2b. Re-election of Mr. Mark Ludski

Appointment details: Non-Executive, Independent Director, Appointed 7 December 2022.

Qualifications and Experience: Mr Ludski is a finance professional with in-excess of 30 years' corporate experience within ASX listed public companies and professional accounting firms gaining experience in capital management, governance related activities and providing audit, taxation and business advisory services. Mr Ludski is university degree qualified, a member of Chartered Accountants in Australia and New Zealand and the Australian Institute of Company Directors. Mark previously held the role of Chief Financial Officer for over 22 years with ASX Listed Company, Ainsworth Game Technology Limited (ASX: AGI). Mark still remains as Company Secretary with AGI, a role he has held for over 22 years.

Other current directorships: Non-Executive Director for Angel Action Pty Ltd as Trustee for The Ainsworth Foundation.

Former directorships (last 3 years): Nil.

Special responsibilities: Chair of the Audit Committee and Member of the Remuneration Committee.

The Directors (other than Mr. Ludski) unanimously endorse Mr. Ludski as a candidate for re-election and recommend his reappointment to the Board.

Resolution 3 – Replacement of Constitution

General

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 3 seeks the approval of Shareholders to repeal the Company's existing Constitution dated 22 July 2010 (**Existing Constitution**) and adopt a new constitution (the **Proposed Constitution**), which is being updated to ensure that it reflects the current requirements of the Corporations Act, Listing Rules and good governance.

The Directors believe that it is preferable in the circumstances to replace the Existing Constitution with the Proposed Constitution, rather than to amend a

multitude of specific rules.

The Proposed Constitution is broadly consistent with the provisions of the Existing Constitution. Accordingly, the Directors believe these amendments are not material nor will they have any significant impact on Shareholders.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website www.terra.com/resources.com and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary at cosecas@terra.com/resources.com.

If Resolution 3 is passed, the Company will adopt the Proposed Constitution with effect from the date of the 2024 Annual General Meeting, being 21 November 2024.

Summary of proposed changes

There are amendments that are not material or that have no material impact on Shareholders. These include:

- updating immaterial provisions to reflect the current position under the Corporations Act, Listing Rules and other applicable rules; and
- of a drafting, procedural or administrative nature.

The proposed changes do not permit the Company to have virtual only meetings.

Additional information

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

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

The Chair of the Meeting intends to vote all available proxies in **favour** of Resolution 3.

Resolution 4 – Conditional Spill Resolution

Under the Corporations Act, if at least 25% of the votes validly cast on the resolution to adopt the Remuneration Report at two consecutive annual general meetings are against the resolution, Shareholders must be given an opportunity to vote on a 'spill resolution' at the second meeting. This is known as the 'two strikes' rule. At the 2023 TerraCom AGM, more than 25% of votes cast on the resolution to adopt the 2023 Remuneration Report were cast against adopting the report and TerraCom received a 'first strike'. In accordance with the Corporations Act, Resolution 4 (called a 'spill resolution') will only be put to the AGM if TerraCom receives a 'second strike' on its Remuneration Report. TerraCom will receive a second strike if at least 25% of the votes validly cast on Resolution 1 to adopt the 2024 Remuneration Report are cast against that resolution. If less than 25% of votes validly cast on Resolution 1 are against the resolution, the spill resolution will not be put to the AGM.

Consequences of the spill resolution being passed

If TerraCom is required to put the conditional spill resolution to the Meeting, it will only be passed if an ordinary majority (more than 50%) of votes validly cast on it are in favour of the spill resolution.

If the spill resolution is put to the Meeting and is passed, TerraCom will be required to hold another meeting of shareholders (called a 'spill meeting') within 90 days after the AGM, to consider the composition of the Board. If a spill meeting is required, the date of the meeting will be notified to shareholders in due course.

If a spill meeting is held, all Non-Executive Directors, namely Mark Lochtenberg, Glen Lewis, Mark Ludski and David Norris (this assumes Glen Lewis and Mark Ludski are re-elected under Resolution 2), would automatically cease to hold office at the end of the spill meeting unless they are willing to stand for re-election, and are re-elected at that meeting.

The Directors named above are those who held office on 30 August 2024 when the Directors' report (including the Remuneration Report) for the financial year ended 30 June 2024 was approved by the Board.

Each of those named Non-Executive Directors would be eligible to seek re-election at the spill meeting. However, there is no assurance that any or all of them would do so. If Glen Lewis and Mark Ludski are elected at the AGM, they would still need to be re-elected at any spill meeting to remain in office after that time.

Resolutions to appoint individuals to the offices that would be vacated immediately before the end of the spill meeting would be put to the vote at that meeting. Eligibility for election as a director at any spill meeting would be determined in accordance with the Constitution of TerraCom.

Considerations for deciding how to vote on Resolution 4

In deciding how to vote on Resolution 4, the Board suggests that shareholders take the following factors into account:

- The Board has considered the outcome of the 2023 AGM and the 'first strike' received on the Remuneration Report for the year ended 30 June 2023, engaged with key stakeholders, and reviewed the remuneration arrangements. Based on this engagement, the Board has taken action to address some of the concerns raised in relation to its remuneration strategy and reporting.
- Each of the Non-Executive Directors have previously been elected as a Director with the strong support of TerraCom shareholders.
- Holding a spill meeting would create significant disruption and uncertainty for TerraCom, and any changes to the Board composition would create further interruption and may impact on the Company's ability to attract and engage new non-executive directors with the requisite skills, knowledge and experience required. The Board considers this disruption would not be in the best interests of TerraCom or its shareholders.

- Substantial additional costs will be incurred if TerraCom is required to call and hold a spill meeting.

The Chair intends to vote all available proxies **against** Resolution 4.

GLOSSARY

In this Explanatory Statement and the Notice of Meeting:

Annual General Meeting means the annual general meeting of the Company to be convened by the Notice of Meeting.

Annual Report means the annual report of the Company (comprising the Financial Report, Directors' Report and Auditor's Report for the Company) for the financial year ended 30 June 2024.

Annual Financial Report means the annual financial report of the Company for the financial year ended 30 June 2024.

ASX means ASX Limited ACN 008 624 691.

Board means the board of Directors of the Company.

Chairman means the chairman of the Board.

Company means TerraCom Limited ACN 143 533 537.

Constitution means the constitution of the Company currently in force.

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

Directors means the Directors of the Company as at the date of this Notice of Meeting being Mr Mark Lochtenberg, Mr Daniel McCarthy, Mr Glen Lewis, Mr Mark Ludski, and Mr David Norris.

Explanatory Statement means this explanatory statement that accompanies and forms part of the Notice of Meeting.

Key Management Personnel means the non-executive Directors of the Company and other executives identified within the Company's 2024 Annual Financial Report.

Listing Rules means the Official Listing Rules of the ASX.

Notice of Meeting means the notice of 2024 Annual General Meeting dated 21 October 2024 which this Explanatory Statement accompanies and in which the Resolutions are set out.

Ordinary Shares means fully paid ordinary shares in TerraCom Limited (ASX: TER).

Proxy Form means the proxy form that accompanies and forms part of the Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Financial Report for the financial year ended 30 June 2024.

Resolution means the resolutions referred to in the Notice of Meeting.

Share means a fully paid ordinary share in the Company.

Share Registry means the Company's share register, Link Market Services Limited.

Shareholder means a holder of Shares in the Company.

21 October 2024

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2024 Annual General Meeting of Shareholders of TerraCom Limited (Company) will be held at the Offices of K&L Gates, Level 31, 1 O'Connell Street, Sydney NSW 2000 at 10:30am (Sydney time) on Thursday, 21 November 2024.

Dear Shareholder,

Notice is hereby given that the 2024 Annual General Meeting (**Meeting**) of Shareholders of TerraCom Limited (**TerraCom** or **Company**) will be held at the Offices of K&L Gates, Level 31, 1 O'Connell Street, Sydney NSW 2000 at 10:30am (Sydney time) on Thursday, 21 November 2024.

In accordance with the *Corporations Amendment (Meetings and Documents) Act 2022*, the Company will not be dispatching physical copies of the Notice of Annual General Meeting (**Notice**) unless a shareholder has made a valid election to receive documents in hard copy. Instead, a copy of the Notice will be available under the "ASX Announcements" section of the TerraCom website at www.terracomresources.com.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. You are encouraged to complete and lodge your proxy online or otherwise in accordance with the instructions set out in the proxy form and the Notice.

Your proxy voting instruction must be received by 10:30am (Sydney time) on 19 November 2024 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

In order to receive communications electronically in the future, please update your details via the Link Market Services investor portal at <https://investorcentre.linkmarketservices.com.au>.

Your continued support is greatly appreciated.

On behalf of the Board,

Megan Etcell
Company Secretary


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LODGE YOUR VOTE

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

 **BY MAIL**
TerraCom 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 TerraCom Limited and entitled to attend 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 2024 Annual General Meeting of the Company to be held at **10:30am (AEDT) on Thursday, 21 November 2024 at the offices of K&L Gates, Level 31, 1 O'Connell Street, Sydney NSW 2000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 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 chair of the meeting intends to vote all available proxies in favour of each item of business, except for item 4, which will be voted AGAINST.

VOTING DIRECTIONS

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

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Conditional Spill Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2A Re-election of Director - Mr. Glen Lewis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
2B Re-election of Director - Mr. Mark Ludski	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Replacement of Constitution	<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).

TER PRX2401C

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am (AEDT) on Tuesday, 19 November 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

<https://investorcentre.linkgroup.com>

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



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

TerraCom 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

* in business hours (Monday to Friday, 9:00am–5:00pm)

IMPORTANT INFORMATION

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

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

For personal use only