

ASX ANNOUNCEMENT

22 September 2025

Notice of 2025 Annual General Meeting

Macmahon Holdings Limited (ASX: MAH) (**Macmahon** or **Company**) releases the following documents below attached to this announcement in respect of its 2025 Annual General Meeting (**AGM**) being held on Friday, 24 October 2025 at 9:30am (AWST).

- Notice of Access Letter
- Sample Proxy Form
- Notice of 2025 Annual General Meeting (**Notice**)

The AGM will be conducted as a hybrid meeting with Shareholders able to attend and participate in person at 15 Hudswell Road, Perth Airport WA 6105 or online through the Computershare Meeting Platform (**Platform**) at <https://meetnow.global/MGPNFRV>. A recording of the AGM will be available on Macmahon's website following conclusion of the AGM.

Full details of Macmahon's 2025 AGM are contained in the Notice which Shareholders should read in its entirety. The Notice is also available from Macmahon's website at <https://www.macmahon.com.au/investor-hub/asx-announcements/>.

Shareholders will, depending on their communication preferences recorded with Computershare Investor Services (Macmahon's share registry), receive by post or email some or all these documents, or instructions on how to electronically access these documents.

Macmahon believes that the best way for Shareholders to receive share registry communications (including meeting documentation and annual reports) is electronically. To update your communication preference for digital delivery, log into Computershare's website at <https://www.investorcentre.com/au>.

The Notice is important and should be read in its entirety before voting.

Macmahon encourages all Shareholders to participate in the 2025 AGM by attending the AGM in person or online and voting during the AGM or appointing a proxy to attend and/or vote on your behalf prior to the AGM.

Full details about the AGM, including attendance and voting, are contained in the Notice.

*** ENDS ***

This announcement was authorised for release by Michael Finnegan, Chief Executive Officer and Managing Director of Macmahon.

For personal use only



ASX ANNOUNCEMENT

22 September 2025

For further information, please contact:

Holly Sutton Edwards
investors@macmahon.com.au
+61 8 9232 1705

About Macmahon

Macmahon is an ASX listed company offering the complete package of mining and civil infrastructure services throughout Australia and Southeast Asia.

Macmahon's extensive experience in surface mining, underground mining and civil infrastructure has established the Company as the contractor of choice for resources, non-resources, public infrastructure and renewables projects across a range of locations and sectors.

Macmahon is focused on developing strong respectful relationships with its clients whereby both parties work in an open, flexible and transparent way to ensure mutually beneficial outcomes whilst also minimising risks for both parties.

Visit www.macmahon.com.au for more information.

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22 September 2025

Dear Shareholder

MACMAHON HOLDINGS LIMITED – 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Macmahon Holdings Limited (ASX: MAH) (**Macmahon** or **Company**) is pleased to invite you to attend its 2025 Annual General Meeting of Shareholders (**AGM**). The AGM will be held at 9:30am (AWST) on Friday, 24 October 2025, and conducted as a hybrid meeting with Shareholders able to attend and participate in person at 15 Hudswell Road, Perth Airport WA 6105 or online through the Computershare Meeting Platform (**Platform**) at <https://meetnow.global/MGPNFRV>

In accordance with provisions of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of AGM (**Notice**) to Shareholders unless a Shareholder has requested to receive documents from the Company in physical form. The Notice can be viewed and downloaded from the Company's website at <https://www.macmahon.com.au/investor-hub/asx-announcements/>

To attend the AGM online, you can connect to the Platform through your internet-enabled computer, tablet or smartphone at <https://meetnow.global/MGPNFRV>. Online attendance registration will open 30 minutes before the AGM's commencement time. Full details for access to the AGM through the Platform are available in the Notice.

Shareholders who elect to attend the AGM online through the Platform will be able to view proceedings, ask questions via an audio link, submit text questions and/or make text comments, and vote at the relevant time during the AGM.

Your personalised proxy form is enclosed for your convenience. If you would like to vote by proxy instead of attending the AGM in person or online, please ensure that your proxy form is completed in accordance with the instructions on that form and returned before 9:30am (AWST) on Wednesday, 22 October 2025.

Shareholders can lodge a proxy vote online at www.investorvote.com.au or return completed proxy forms by post to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001.

Even if you intend to attend the AGM in person, we encourage you to submit a proxy so that your vote will be counted if for any reason you are unable to attend.

Shareholders can and are encouraged to submit questions about the management of the Company, including the 2025 Annual Report including the Directors' and Remuneration Reports, in advance of the AGM by emailing cossec@macmahon.com.au by no later than 9:30am (AWST) on Wednesday, 22 October 2025. Any questions to the Company's auditor must be received by no later than 5:00pm (AWST) on Friday, 17 October 2025.

All voting on resolutions to be considered by Shareholders at the AGM will be conducted by way of a poll.

The Company will update Shareholders through the ASX Market Announcements Platform at www.asx.com.au and on the Company's website at <https://www.macmahon.com.au/investor-hub/asx-announcements/> if the above arrangements for the AGM change prior to the commencement of the AGM.

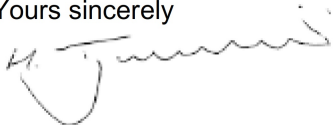
We encourage you to read the Company's 2025 Annual Report prior to the AGM. The 2025 Annual Report can be accessed on the Company's website at <https://www.macmahon.com.au/investor-hub/reports-and-presentations/>.

The Notice is an important document and should be read in its entirety. If you are in doubt as to how to vote you should seek advice from an accountant, solicitor or other professional adviser before voting.

Further information about the AGM is contained in the Notice. If you have any difficulties accessing the Notice, voting before the AGM, or attending the AGM, please contact Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Your Directors and the Management of Macmahon welcome your attendance at the AGM and look forward to providing an update on Macmahon's activities.

Yours sincerely



Hamish Tyrwhitt
Chair



MACMAHON

ABN: 93 007 634 406

MAH

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 787 930 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30am (AWST) on Wednesday, 22 October 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Macmahon Holdings Limited hereby appoint

☐

the Chairman
of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Macmahon Holdings Limited to be held at 15 Hudswell Road, Perth Airport, WA 6105 and as a virtual meeting on Friday, 24 October 2025 at 9:30am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2

Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Greg Evans as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically





Macmahon Holdings Limited ACN 007 634 406

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Macmahon Holdings Limited will be held on **Friday, 24 October 2025 at 9:30am (AWST)**.

The Meeting will be conducted as a hybrid meeting with Shareholders able to attend and participate in person at 15 Hudswell Road, Perth Airport WA 6105 or online through the Computershare Meeting Platform at <https://meetnow.global/MGPNFRV>. Registration for the Platform will open 30 minutes before the Meeting's commencement time.

Copies of the presentation to be made at the Meeting will be released to the ASX on the morning of the Meeting. A recording of the Meeting will be available on Macmahon's website following the conclusion of the Meeting.

Attached to, and forming part of, this Notice is an Explanatory Statement that provides Shareholders with background information and reasons for the Resolutions. The information contained in this Notice is presented in accordance with regulatory requirements of the Corporations Act and the ASX Listing Rules, as applicable.

Terms that are used in this Notice have the same meaning as defined in section 2 of the Explanatory Statement.

This Notice is an important document and should be read in its entirety.

Ordinary Business

Resolutions 1 and 2 are proposed as ordinary resolutions and therefore require a simple majority of the votes cast by Shareholders present and eligible to vote (in person, via the Platform, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Financial and Other Reports

To consider the Company's Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2025.

Resolution 1 – Adoption of Remuneration Report

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

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the

Company's Remuneration Report (which forms part of the Directors' Report) for the year ended 30 June 2025 be adopted."

Voting Exclusion Statement

To the extent required by section 250R of the Corporations Act, a vote must not be cast (in any capacity) on Resolution 1 by or on behalf of any of the following persons:

- (a) a member of the KMP details of whose remuneration is included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the "**voter**") may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in (a) or (b) above and either:

the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on the Resolution; or

- (c) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the Resolution; and
 - (ii) 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.

Resolution 2 – Re-election of Mr Greg Evans as a Director

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

"That Mr Greg Evans, a Director appointed by the Board to fill a casual vacancy during the year, who retires from the office of Director in accordance with rules 3.3 and 3.7(a) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Other Business

To transact any other business that may be brought forward in accordance with the Company's Constitution or the law.

Notes

Determination of Shareholders' Right to Vote

The Company has determined that all persons or entities who are registered holders of Shares as at 4:00pm (AWST) on Wednesday, 22 October 2025 will be entitled to vote at the Meeting.

Attending the Meeting in Person

Shareholders and proxyholders can attend and participate in the Meeting (including asking questions and casting votes during the Meeting) in person at the offices of Macmahon at 15 Hudswell Road, Perth Airport WA 6105.

Attending the Meeting Online through the Platform

To attend the Meeting online, you can connect to the Platform through your internet-enabled computer, tablet or smartphone at <https://meetnow.global/MGPNFRV>. Online registration will open 30 minutes before the Meeting's commencement time.

For ease of registration, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their login details.

To participate in the Meeting online through the Platform, please follow the instructions below.

- (a) Click on 'Join Meeting Now'.
- (b) Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the Meeting to obtain their login details.
- (c) Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder, select the country of your registered holding from the drop-down list.
- (d) Accept the Terms and Conditions and click on 'Continue'.

Shareholders who elect to attend the Meeting online through the Platform will be able to view the proceedings, ask questions via audio link, submit text questions and/or make text comments, and vote at the relevant time during the Meeting.

When the Chair declares the poll open, Shareholders select the 'Vote' icon and the voting options will appear on your screen. To vote, select your voting direction. A tick will appear to confirm receipt of your vote. To change your vote, select 'Click here to change your vote' and press a different option to override

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform at www.asx.com.au and on the Company's website at <https://www.macmahon.com.au/investor-hub/asx-announcements/> prior to the commencement of the Meeting.

Voting Prior to the Meeting

Shareholders who are unable to attend the Meeting in person or online are encouraged to return a completed Proxy Form or lodge a proxy vote online at www.investorvote.com.au prior to the Meeting.

Even if you intend to attend the Meeting in person, we encourage you to submit a proxy so that your vote will be counted if for any reason you are unable to attend.

Voting by Proxy

A Shareholder entitled to vote at the Meeting may appoint a proxy. A proxy need not be a Shareholder.

A Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. The effect of these sections is that if proxies vote, they must cast all directed proxies as directed, and any directed proxies that are not voted will automatically default to the Chair, who must vote the proxies as directed.

If a Shareholder appoints the Chair as a proxy and does not direct the Chair how to vote, the Shareholder is authorising the Chair to cast an undirected vote on all proposed Resolutions. The Chair intends to vote all undirected proxies on, and in favour of, all Resolutions set out in this Notice.

Even if you intend to attend the Meeting in person, we encourage you to submit a proxy so that your vote will be counted if for any reason you are unable to attend.

Lodgement of Proxy Documents

The following addresses are specified for the purposes of receipt of completed Proxy Forms and any authorities under which Proxy Forms are signed (or certified copies of those authorities).

By Facsimile: (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555

By Post: Computershare Investor Services Pty Limited, GPO Box 242 Melbourne VIC 3001

Online: A proxy can be appointed electronically by visiting www.investorvote.com.au and following the instructions provided

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting instructions.

To be effective, a Proxy Form, and any power of attorney under which the Proxy Form is signed (or a certified copy of the power of attorney), must be received by the Company including through the above channels at least 48 hours before the commencement of the Meeting – that is, by no later than 9:30am (AWST) on Wednesday, 22 October 2025.

The Proxy Form provides further details on appointing proxies and lodging the Proxy Form.

Bodies Corporate

A body corporate may appoint an individual as its representative to exercise all or any of the powers the body may exercise (either as a Shareholder or as a proxy) at the Meeting in accordance with section 250D of the Corporations Act. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at the Meeting or in voting on a Resolution. The form of appointment, including any authority under which it is signed, must be received by Computershare by no later than the commencement of the Meeting, unless it has previously been given to the Company.

Voting Prohibition by Proxies – Remuneration of Key Management Personnel

To the extent required by section 250BD of the Corporations Act, a person appointed as a proxy must not vote based on that appointment on Resolution 1 if the person is either a member of the Company's or the Group's KMP or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on the relevant Resolution. However, the proxy may vote if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

If the Chair is appointed as a Shareholder's proxy and the Shareholder has not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form (including via an online facility), the Shareholder is taken to have given the Chair express authorisation to vote the proxy in accordance with the Chair's intention, even though the relevant Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

All Resolutions by Poll

All voting on Resolutions set out in this Notice will be conducted by way of a poll.

By order of the Board.



Maha Chaar
General Counsel and Company Secretary
22 September 2025

Explanatory Statement

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the 2025 Annual General Meeting of Macmahon Holdings Limited (ACN 007 634 406).

This Explanatory Statement forms part of, and should be read in conjunction with, the Notice.

2. Glossary

The following terms and abbreviations used in this Explanatory Statement (and the Notice to which it forms a part of) have the following meanings.

“AGM”	An annual general meeting of the Company.
“ASX”	ASX Limited (ACN 008 624 691) and where the context requires, means the Australian Securities Exchange operated by ASX Limited.
“ASX Listing Rules” “Listing Rules”	or The official listing rules of the ASX, as amended from time to time.
“AWST”	Australian Western Standard Time.
“Board”	The board of Directors of the Company.
“Chair”	Chair of the Meeting.
“Closely Related Party”	As defined in the Corporations Act, and includes a spouse or child, a child of a spouse, a dependant, a member of family who may influence or be influenced, or a company controlled by the relevant person.
“Company” or “Macmahon”	Macmahon Holdings Limited (ACN 007 634 406).
“Computershare”	Computershare Investor Services Pty Limited, the Company’s share registry.
“Constitution”	The constitution of Macmahon.
“Corporations Act”	The <i>Corporations Act 2001</i> (Cth), as amended from time to time.
“Director”	A director of the Company.
“Group”	The Company and its subsidiaries.
“KMP”	The Company’s and the Group’s key management personnel, as defined in the Australian Accounting Standards Board’s <i>AASB Standard 124 Related Party Disclosures</i> .
“Meeting”	The 2025 annual general meeting of the Company notified to Shareholders by this Notice.
“Notice”	This notice of meeting incorporating the Explanatory Statement.
“Platform”	The Computershare Meeting Platform through which Shareholders who are not able to attend the Meeting in person can participate in the Meeting.
“Remuneration Report”	The remuneration report of the Company contained in its Directors’ Report for the year ended 30 June 2025.
“Resolution”	A resolution contained in the Notice.
“Shareholder”	A person registered as the holder of Shares in the register of members of

	the Company.
“Shares”	Fully paid ordinary shares in the issued capital of the Company.

3. 2025 Annual Report

The Corporations Act and the Company's Constitution require that:

- the reports of the Company's Directors and auditor; and
- the annual financial report, including the financial statements of the Company for the year ended 30 June 2025,

be laid before the Meeting. A copy of the Company's 2025 Annual Report and the 2025 Sustainability Report are available from the Company's website at <https://www.macmahon.com.au/investor-hub/reports-and-presentations/>.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or statements. However, at the Meeting, Shareholders will be given an opportunity to ask questions about, or make comments on, the management of the Company.

A reasonable opportunity will also be given to Shareholders at the Meeting to ask the Company's auditor (or their representative) questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit. The Company will also allow a reasonable opportunity for the Company's auditor (or their representative) to answer written questions submitted to the auditor regarding the content of the auditor's report or the conduct of the audit of the financial report, provided such questions are received by the Company by no later than 5:00pm (AWST) on Friday, 17 October 2025.

Questions (other than those addressed to the auditor as discussed above) may also be submitted by Shareholders in advance of the Meeting by sending an email to the Company Secretary at cosec@macmahon.com.au by 9:00am (AWST) on Wednesday, 22 October 2025. It may not be possible to respond to all questions asked at the Meeting or submitted in advance of the Meeting, but the Company will do its best to address matters raised.

Please note that individual responses to submitted questions will not be sent to Shareholders.

4. Resolutions to be Considered by Shareholders

Resolution 1 – Adoption of Remuneration Report

The Remuneration Report is set out commencing on page 55 of the Company's 2025 Annual Report.

Section 250R(2) of the Corporations Act requires that a resolution be put to a vote at the Meeting that the Remuneration Report be adopted. While the vote on Resolution 1 is advisory only and does not bind the Directors or the Company, the Board will take into consideration the outcome of Resolution 1 when assessing the remuneration policy for KMP in the future.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of the votes cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution (**spill resolution**) that another meeting be held within 90 days, at which all of the Company's Directors (not including the Managing Director) must stand for re-election.

At the Company's 2024 AGM, the votes cast against the 2024 Remuneration Report represented less than 25% of the total votes cast. A contingent spill resolution is therefore not required at this Meeting.

A member of KMP details of whose remuneration is included in the Remuneration Report, and their Closely Related Parties, are prohibited from voting on Resolution 1, except in the circumstances described in the voting exclusion statement set out in the Notice.

A reasonable opportunity will be given to Shareholders at the Meeting to ask questions about, or make comments on, the Remuneration Report.

Directors' recommendation: *The Board recommends that Shareholders vote in favour of Resolution 1.*

Resolution 2 – Re-election of Mr Greg Evans as a Director

Mr Greg Evans was appointed as a Non-Executive Director with effect from 1 November 2024 (see ASX release dated 17 September 2024). As a new Director, and as recommended by the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the Company carried out background checks on Mr Evans prior to his appointment, none of which revealed any material information of concern. Mr Evans has confirmed to the Company that he will have sufficient time to fulfil his responsibilities as a Non-Executive Director.

Mr Evans was appointed by the Board to fill a casual vacancy during the year pursuant to rule 3.3 of the Constitution, and accordingly will automatically retire as a Director in accordance with rules 3.3 and 3.7(a) of the Constitution and ASX Listing Rule 14.4 at the conclusion of the Meeting if not re-elected by Shareholders. Mr Evans, being eligible, offers himself for re-election as a Director.

Mr Evans has over 25 years of financial services and capital markets experience, including over 10 years as Partner and Principal Director of KPMG Australia's Mergers & Acquisitions team. He has advised boards and management teams, providers of debt and equity and other financial sponsors on capital raisings, mergers and acquisition transactions, equity and debt structuring, public offers, and strategic growth options.

Mr Evans specialises in energy and natural resources with a particular focus on the mining sector, and is currently a Non-Executive Director at Yandal Resources Limited and Moonlight Resources Limited.

As at the date of this Notice, Mr Evans has been a Director of the Company for approximately ten months, is Chair of the Board's Remuneration and Culture Committee, and a member of the Nomination Committee.

After appropriate consideration, including the Company's board skills matrix, his performance, contributions to the Company, and the current and future needs of the Board and the Company, the Board's members (excluding Mr Evans) unanimously resolved that Mr Evans's mix of skills and experience, including his extensive experience in the financial services and capital markets, is of obvious and ongoing benefit to the Board.

Mr Evans is considered by the Board to be independent, on the basis that he does not undertake any executive role with the Company and is not subject to any business, interest or other relationship that could or could be perceived to materially interfere with the exercise of his objective and independent judgment or his ability to act directly in the best interests of the Company's Shareholders.

Directors' recommendation: *The Board (with Mr Evans abstaining) recommends that Shareholders vote in favour of Resolution 2.*