



**GENMIN LIMITED
ABN 81 141 425 292
NOTICE OF ANNUAL GENERAL MEETING**

TIME: 3.00pm (AWST)

DATE: 27 May 2021

PLACE: Zoom Teleconference

Notice is given that the annual general meeting of Genmin Limited ABN 81 141 425 292 (**Company**) will be held at 3.00pm (AWST) on 27 May 2021.

In light of the uncertainty and potential health risks associated with large gatherings during the COVID-19 pandemic, there will not be a physical venue available for Shareholders to attend in person and the AGM will be held virtually. Shareholders will be able to participate in the AGM, ask questions and make comments in real time via the Zoom Teleconference, with online voting conducted via Lumi Lite provided by the Company's share registry.

Explanatory Materials accompany and form part of this Notice of Meeting and provide additional information on the Resolutions to be considered at the AGM. Terms used in this Notice of Meeting and the Explanatory Materials are defined in the Glossary.

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 6323 0853.



AGENDA ORDINARY BUSINESS

1 Financial reports

To receive and consider the financial report of the Company and the reports of the Directors and auditor for the year ended 31 December 2020.

Shareholders are invited to ask questions or make comments on these reports. A representative of the Company's auditor will be at the AGM to respond to any questions raised of the auditor or on the auditor's report in accordance with the Corporations Act.

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

2 Resolution 1 – Remuneration report

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

"That the remuneration report for the year ended 31 December 2020 be adopted."

Note: The remuneration report is set out in the 2020 Annual Report of the Company. In accordance with the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting prohibition statement: The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the remuneration report for the year ended 31 December 2020 or a Closely Related Party of any such member of the Key Management Personnel (regardless of the capacity in which the vote is cast); or
- as a proxy by a person who is a member of the Key Management Personnel at the time of the AGM or by a Closely Related Party of any such member of the Key Management Personnel,

unless the vote is cast as proxy for a person entitled to vote on Resolution 1 and:

- the vote is cast in accordance with a direction on the proxy form specifying how the proxy is to vote on the resolution; or
- the vote is cast by the Chairman of the AGM and the proxy form expressly authorises the Chairman to exercise the proxy and vote as the Chairman decides even though the resolution is connected directly or indirectly with the remuneration of members of the Key Management Personnel.

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3 Resolution 2 – Re-election of Director – Mr John Hodder

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

“That John Hodder, being a Director who retires by rotation in accordance with the Constitution and the Listing Rules and, being eligible, offers himself for re-election as a Director, is re-elected as a Director.”

SPECIAL BUSINESS

4 Resolution 3 – Approval of Company’s Performance Rights Plan

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

“That, for the purposes of Listing Rule 7.2 exception 13(b) and for all other purposes, approval be given to the Company’s Performance Rights Plan and for the issue of securities under the Company’s Performance Rights Plan on the terms set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- a person who is eligible to participate in the Company’s Performance Rights Plan; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- 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
- the chair of the meeting as proxy 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition statement: The Company will disregard any votes cast on Resolution 3 as a proxy by a member of the Key Management Personnel or their Closely Related Parties, unless the vote is cast as a proxy for a person entitled to vote in accordance with a direction on the proxy form or by the Chairman pursuant to an express authorisation to exercise the proxy.

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5 Resolution 4 – Approval of potential termination benefits under the Performance Rights Plan

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

“That, for the purposes of Listing Rule 10.19 and Part 2D.2 of the Corporations Act and for all other purposes, approval be given for the giving of benefits to any current or future person holding a managerial or executive office in the Company or a related body corporate in connection with that person ceasing to hold that managerial or executive office on the terms set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- an officer of the Company or any of its child entities (as defined in the Listing Rules) who is entitled to participate in a termination benefit; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- 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
- the chair of the meeting as proxy 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition statement: A vote on Resolution 4 must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.

Further, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 4 if:

- the proxy is either:
 - a member of the Key Management Personnel; or
 - a Closely Related Party of such a member; and

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- the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chairman is not an Excluded Party, the above prohibition does not apply if:

- the proxy is the Chairman; and
- the appointment expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

6 Resolution 5 – Approval of grant of Performance Rights to Mr Michael Arnett

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

“That for the purposes of section 208 of the Corporations Act and Listing Rule 10.14 and for all other purposes, approval be given for the Company to grant 1,600,000 Performance Rights to Michael Arnett, Non-Executive Director, or his nominee, under the Company’s Performance Rights Plan on the terms set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- a director who is eligible to participate in the Company’s Performance Rights Plan (including Mr Michael Arnett); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- 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
- the chair of the meeting as proxy 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition statement: A vote on Resolution 5 must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Excluded Party**). However, this prohibition does not apply if the vote is cast by a

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person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.

Further, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

- the proxy is either:
 - a member of the Key Management Personnel; or
 - a Closely Related Party of such a member; and
- the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chairman is not an Excluded Party, the above prohibition does not apply if:

- the proxy is the Chairman; and
- the appointment expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

7 **Resolution 6 – Approval of grant of Performance Rights to Mr Brian van Rooyen**

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

“That for the purposes of section 208 of the Corporations Act and Listing Rule 10.14 and for all other purposes, approval be given for the Company to grant 1,200,000 Performance Rights to Brian van Rooyen, Non-Executive Director, or his nominee, under the Company’s Performance Rights Plan on the terms set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- a director who is eligible to participate in the Company’s Performance Rights Plan (including Mr Brian van Rooyen); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- 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
- the chair of the meeting as proxy 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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- 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
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition statement: A vote on Resolution 6 must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.

Further, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 6 if:

- the proxy is either:
 - a member of the Key Management Personnel; or
 - a Closely Related Party of such a member; and
- the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chairman is not an Excluded Party, the above prohibition does not apply if:

- the proxy is the Chairman; and
- the appointment expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

8 **Resolution 7 – Approval of amendment of terms of Performance Rights previously issued to Mr Salvatore Pietro Amico**

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

“That, for all purposes, approval be given for the amendment of the terms of the 720,000 Performance Rights previously issued to Mr Salvatore Pietro Amico pursuant to the Company’s Performance Rights Plan on the terms set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of Mr Salvatore Pietro Amico or his associates.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- 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
- the chair of the meeting as proxy 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

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- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Date: 27 April 2021

BY ORDER OF THE BOARD

Patrick McCole
Company Secretary
Genmin Limited

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EXPLANATORY MATERIALS

These Explanatory Materials form part of the Notice of Meeting and have been prepared to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice of Meeting.

A Proxy Form is located at the end of the Explanatory Materials.

Voting entitlements

The Board has determined that under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the AGM, Shares will be taken to be held by the persons who are the registered holders at 5.00pm (AWST) on 25 May 2021. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

Chairman

Mr Michael Arnett will act as Chairman of the AGM (and, if Mr Michael Arnett is unable to attend, another Director will act as Chairman of the AGM).

Meeting information

How to participate and vote live online

You can participate in the AGM online via the Zoom Teleconference.

To join the Zoom Teleconference from your computer, you will need to enter the URL below into your browser and register your details in advance of the AGM.

<https://zoom.us/meeting/register/tJEqdeusqzgsH9Vv2kBF0ta7ddnqsflKldQk>

After registering, you will receive a confirmation email containing information about how to join the AGM via the Zoom Teleconference.

All Shareholders and visitors are requested to join the AGM 10 minutes prior to the commencement of the AGM so that all participants can be identified and registered for the AGM prior to the commencement of the AGM.

Arrangements have been made with the Company's share registry for Shareholders who wish to participate in and vote online with Lumi Lite at the AGM. Please follow the instructions below:

Step 1: Go to <https://web.lumiagm.com/317681113>.

Step 2: Enter username (SRN or HIN) and password (postcode or country code).

Step 3: When the poll is open, the vote icon  will be accessible by selecting the voting icon at the top of your screen.

Step 4: Select your voting option (For / Against / Abstain) for each resolution. A message will appear at the top of the screen indicating the number of resolutions that you have voted on.

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Lodging proxy form prior to the AGM

If you are unable to participate in the AGM, you are encouraged to appoint a proxy to participate and vote on your behalf. If you direct your proxy how to vote, your votes will be cast at the AGM in accordance with your directions.

You can submit your proxy form online by visiting www.investorvote.com.au, or by post, fax, or mobile phone. See pages 10-12 for additional details.

Completed proxy forms (and any necessary supporting documents) must be received by the Company's share registry no later than 3.00pm (AWST) on 25 May 2021.

Even if you plan to participate in the AGM online, we encourage you to submit your proxy vote as early as possible so that your vote will be counted if for any reason you cannot participate on the day of the AGM (for example, if there is an issue with your internet connection that prevents you from participating online).

How to ask questions

Shareholders will be given an opportunity to ask questions at the AGM, however, we welcome questions from Shareholders before the AGM. Questions should relate to matters relevant to the business of the AGM (including matters arising from the Financial Report, the Directors' Report including the remuneration report or the content of the auditor's report), general questions regarding the performance, business or management of the Company, and relevant questions about the conduct of the audit.

You can ask the Company or the auditor a question prior to the AGM by email to patrick.mccole@genmingroup.com.

Your questions must be received on or before 24 May 2021.

The Chair of the Meeting will endeavour to answer as many of the frequently asked questions as possible at the AGM. However, there may not be sufficient time available at the AGM to address all of the questions raised. The Company and its auditor will not be sending individual replies.

Technical difficulties

Technical difficulties may arise during the course of the AGM. The Chairman of the AGM has discretion as to whether and how the AGM should proceed if a technical difficulty arises. In exercising this discretion, the Chairman of the AGM will have regard to the number of Shareholders impacted and the extent to which participation in the business of the meeting is affected. Where the Chairman of the AGM considers it appropriate, the Chairman of the AGM may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a directed proxy in advance of the meeting even if they plan to participate in the meeting online.

Opting in for hard copies

To request a hard copy of the Notice of Meeting, please contact the Company Secretary on (+61 8) 6323 0853 or by sending an email to patrick.mccole@genmingroup.com.

How to vote

- (a) As a Shareholder, you can vote on the items of business by:
 - (1) participating in the AGM and voting online; or

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- (2) appointing a proxy, representative or attorney to vote on your behalf at the AGM.
- (b) A proxy need not be a Shareholder of the Company.
- (c) The proxy form sent with this Notice of Meeting should be used for the AGM.
- (d) Each Shareholder who is entitled to cast 2 or more votes at the AGM may appoint up to 2 persons to act as proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder does not specify the proportion or number of that Shareholder's votes that each proxy may exercise, then each proxy will be entitled to exercise half of that Shareholder's votes. An additional proxy form will be supplied by the Company on request. No Shareholder may appoint more than 2 proxies.
- (e) In the case of a Shareholder who is an individual, a proxy form must be executed under the hand of the individual or their attorney duly authorised in writing and, in the case of a member that is a corporation, a proxy form must be executed by the corporation under common seal, pursuant to section 127 of the Corporations Act or under the hand of its duly authorised officer or attorney.
- (f) Any Shareholder may by power of attorney appoint an attorney to act on his or her behalf and such power of attorney or a certified copy thereof must be received by the Company as set out in paragraph (l) below.
- (g) Any corporation that is a Shareholder of the Company may appoint a representative to attend and vote for that corporation at the AGM. Appointments of corporate representatives must be received by the Company as set out in paragraph (l) below or handed in at the AGM when registering as a corporate representative.
- (h) Any directed proxies that are not voted on a poll at the AGM by a Shareholder's appointed proxy will automatically default to the Chairman of the AGM, who is required to vote proxies as directed on a poll.
- (i) Members of the Key Management Personnel (which includes each of the Directors) will not be able to vote as proxy on Resolutions 1, 3, 4, 5 and 6 unless the Shareholder directs them how to vote or, in the case of the Chairman of the AGM, unless the Shareholder expressly authorises him to do so.
- (j) If a Shareholder intends to appoint a member of the Key Management Personnel (other than the Chairman of the AGM) as their proxy, the Shareholder should ensure that they direct the member of the Key Management Personnel how to vote on Resolutions 1, 3, 4, 5 and 6.
- (k) If a Shareholder intends to appoint the Chairman of the AGM as their proxy for Resolution 1, 3, 4, 5 and 6 Shareholders can direct the Chairman how to vote by marking one of the boxes for Resolution 1, 4, 5 and 6 (for example, if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If a Shareholder does not direct the Chairman how to vote, then by submitting the proxy form, the Shareholder will be expressly authorising the Chairman to exercise the proxy in respect of Resolution 1, 3, 4, 5 and 6 even though it is connected to the remuneration of members of the Key Management Personnel.
- (l) Proxy forms (including any instruments under which they have been executed) and powers of attorney granted by Shareholders must be received by the Company by **3.00pm (AWST) on 25 May 2021** as follows:



At the Company's share registry:

- (1) by post to the Company's share registry:
Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
- (2) by facsimile to the Company's share registry:
1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

Online

Alternatively, Shareholders can register their proxy voting instructions online at www.investorvote.com.au by **3.00pm (AWST) on 25 May 2021**. Please refer to the enclosed proxy form for more information about submitting proxy voting instructions online.

Mobile

Alternatively, Shareholders can vote using their mobile phone by scanning the QR Code on the proxy form and following the prompts.

Custodians and nominees

Custodians and nominees are able to vote online at www.intermediaryonline.com.

Enquiries

If you have any questions in respect of the matters set out in the Notice, you can contact the Company Secretary on (+61 8) 6323 0853 or by sending an email to patrick.mccole@genmingroup.com.

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1 Resolution 1 – Adoption of remuneration report

Background

The remuneration report for the year ended 31 December 2020 is set out in the Company's 2020 Annual Report.

The remuneration report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of key management personnel and the Company's performance; and
- sets out the remuneration arrangements in place for the Directors and other key management personnel.

Section 250R(2) of the Corporations Act requires the AGM to include a vote on the adoption of the remuneration report. In accordance with section 250R(3) of the Corporations Act, the vote on the resolution is advisory only and does not bind the Directors or the Company. However, the Directors will take the discussion at the AGM and the outcome of the vote into account when considering the Company's remuneration policies.

Section 250SA of the Corporations Act requires that a reasonable opportunity be allowed to Shareholders at the AGM to ask questions about, or make comments on, the remuneration report.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if at least 25% of votes cast are against adoption of the remuneration report at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution proposing that another general meeting be held within 90 days, at which all of the Directors (other than the Managing Director) would need to stand for re-election (**Spill Resolution**).

This is the Company's first annual general meeting since it was admitted to the official list of the ASX. As such, even if at least 25% of the votes cast on Resolution 1 are against adoption of the remuneration report, it will not result in the Company putting a Spill Resolution to Shareholders at the AGM.

Recommendation of Directors

The Directors encourage all eligible Shareholders to vote on the adoption of the remuneration report.

The Chairman intends to vote all available proxies in favour of the adoption of the remuneration report.

2 Resolution 2 – Re-election of Director – Mr John Hodder

As required by the Constitution and the Listing Rules, John Hodder retires as a Director by rotation and, being eligible, offers himself for re-election.

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Experience and qualifications

Mr Hodder is a founding principal of Tembo Capital, a mining private equity fund, which specialises in African and emerging markets. He has over 25 years' experience in the resources industry. He initially worked as a geologist and then in project evaluation for both mineral and oil and gas companies. In 1995, Mr Hodder worked for an international finance corporation financing resources projects within emerging markets, where he gained skills in both project finance and private equity. After that he worked in the funds management industry within Australia where he was directly involved in investing in resources companies listed on the ASX.

Mr Hodder is currently a Non-Executive Director of ASX listed Strandline Resources Limited (appointed 8 June 2016) and in the last 3 years was formerly a Non-Executive Director of Paladin Energy Limited (14 February 2018 to 11 December 2019).

Mr Hodder was appointed a Non-Executive Director of the Company on 22 May 2014 and is a member of both the Remuneration & Nomination Committee and Audit & Risk Management Committee. Mr Hodder was the Chairman of the Board from 20 December 2018 to 10 March 2021.

Recommendation of Directors

The Directors (with Mr Hodder abstaining) recommend that Shareholders vote in favour of Resolution 2. Mr Hodder makes no recommendation regarding his re-election.

The Chairman intends to vote all available proxies in favour of Resolution 2.

3 Resolution 3 – Approval of Company's Performance Rights Plan

Background

The Company established a performance rights plan (**Performance Rights Plan**) to allow the Board to issue up to a maximum of 12,000,000 performance rights (**Performance Rights**) to employees, eligible contractors and directors to link the reward of participants to the performance of the Company and creation of Shareholder value. The Performance Rights Plan was approved by Shareholders on 28 May 2018.

A summary of the terms of the Performance Rights Plan is set out in Appendix 1.

The grant of any Performance Rights to a Director under the Performance Rights Plan will require specific Shareholder approval under Listing Rule 10.14.

Listing Rules 7.1 and 7.2 exception 13(b)

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

Listing Rule 7.2 exception 13(b) excludes from the restriction in Listing Rule 7.1 any issue of securities under an employee incentive scheme if within 3 years before the issue date the holders of the company's ordinary securities have approved the issue of securities under the scheme.

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If Resolution 3 is passed, the Company will be able to grant Performance Rights under the Performance Rights Plan without using up any of the Company's 15% Placement Capacity and without Shareholder approval under Listing Rule 7.1 for a period of 3 years after the date of the passing of Resolution 3.

If Resolution 3 is not passed, the Company may still grant Performance Rights under the Performance Rights Plan but any grant will reduce the Company's capacity to issue equity securities under Listing Rule 7.1 for 12 months following such grant. This may limit the Company's ability to utilise the Performance Rights Plan without additional Shareholder approval.

Information required by Listing Rule 7.2 exception 13(b)

The following information is provided to Shareholders for the purposes of Listing Rule 7.2 exception 13(b):

- A summary of the rules of the Performance Rights Plan is set out in Appendix 1. A copy of the full rules of the Performance Rights Plan is also available upon request from the Company.
- No securities have been issued under the Performance Rights Plan since the Company was admitted to the official list of the ASX on 9 March 2021.
- The maximum number of Performance Rights proposed to be issued under the Performance Rights Plan within the 3 year period after the date of the passing of Resolution 3 is 25,000,000 Performance Rights. The maximum number is not intended to be a prediction of the actual number of Performance Rights to be granted under the Performance Rights Plan, but simply a ceiling for the purposes of Listing Rule 7.2 exception 13(b).
- A voting exclusion statement in respect of Resolution 3 has been included in the Notice of Meeting.

Recommendations of Directors

Given that the Directors may participate in the Performance Rights Plan, the Directors make no recommendation in respect of Resolution 3.

The Chairman intends to vote all available proxies in favour of Resolution 3.

4 Resolution 4 – Approval of potential termination benefits under the Performance Rights Plan

Background

Resolution 4 seeks Shareholder approval for the purposes of Part 2D.2 of the Corporations Act and Listing Rule 10.19 to approve the giving by the Company of termination benefits to any person in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) (each a **Group Company**).

Where an Eligible Participant's employment or office with a Group Company is terminated due to serious or wilful misconduct or otherwise for cause without notice, the Board may under the Performance Rights Plan, by written notice to the Eligible Participant, deem any unvested or vested but unexercised Performance Rights to

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have lapsed or require the Eligible Participant to do all such things necessary to cancel any Shares issued on exercise of the Eligible Participant's Performance Rights.

Other than in the above circumstances, if an Eligible Participant's employment or office with a Group Company ceases so that the Eligible Participant is no longer an Eligible Participant:

- unvested Performance Rights will lapse, unless the Board:
 - exercises its discretion under the Performance Rights Plan to waive any vesting conditions by written notice to the Eligible Participant; or
 - in its discretion, resolves to allow the unvested Performance Rights to remain subject to vesting conditions after the Eligible Participant ceases to be an Eligible Participant; and
- vested Performance Rights will lapse unless the Board, in its discretion, resolves that the Performance Rights in question must:
 - be exercised within one month after the date that the Eligible Participant ceases to be an Eligible Participant; or
 - be cancelled by the Company in consideration for a cash payment to the Eligible Participant.

The term "benefit" has a wide operation and would include any automatic and accelerated vesting of Performance Rights as a result of the exercise by the Board of its discretion upon the cessation of a Participant's employment or office with a Group Company.

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

- a managerial or executive office in, or is an officer of, a Group Company at the time of their leaving or at any time in the three years prior to their leaving; and
- Performance Rights under the Performance Rights Plan at the time of their leaving.

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

- the eligible person's length of service and the status of the vesting conditions attaching to the relevant Performance Rights at the time the eligible person's employment or office ceases; and
- the number of unvested Performance Rights that the eligible person holds at the time they cease employment or office.

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Part 2D.2 of the Corporations Act

Part 2D.2 of the Corporations Act restricts the benefits that can be given to persons who hold a “managerial or executive office” (as defined in the Corporations Act) on leaving their employment with the Company or any of its related bodies corporate, unless an exception applies.

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if it is approved by shareholders under section 200E of the Corporations Act or an exemption applies.

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

Listing Rule 10.19

Listing Rule 10.19 provides that, without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**).

Depending upon the value of the termination benefits (see above), and the equity interests of the Company at the time such benefits may crystallise, it is uncertain if the value of the termination benefits would exceed the 5% Threshold. Accordingly, Shareholder approval is being sought under Listing Rule 10.19 in order to give the Company maximum flexibility, in case the value of the termination benefits exceeds the 5% Threshold at the relevant time.

If this Resolution 4 is passed, the Company will be able to give termination benefits which may exceed the 5% Threshold to any current or future person holding a managerial or executive office in the Company or a related body corporate in connection with that person ceasing to hold that managerial or executive office.

If this Resolution 4 is not passed, the Company will not be able to give termination benefits to any current or future person holding a managerial or executive office in the Company or a related body corporate in connection with that person ceasing to hold that managerial or executive office where those termination benefits exceed the 5% Threshold.

Recommendations of Directors

Given that the Directors may participate in the Performance Rights Plan and receive termination benefits, the Directors make no recommendation in respect of Resolution 4.

The Chairman intends to vote all available proxies in favour of Resolution 4.

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5 Resolutions 5 and 6 – Approval of grant of Performance Rights to Mr Michael Arnett and Mr Brian van Rooyen

Background

Mr Michael Arnett is the Chairman and a Non-Executive Director of the Company, and holds 735,294 Shares. Mr Brian van Rooyen is a Non-Executive Director of the Company.

Resolutions 5 and 6 seek Shareholder approval for the grant of:

- 1,600,000 Performance Rights to Mr Michael Arnett; and
- 1,200,000 Performance Rights to Mr Brian van Rooyen,

(together, the **Participating Directors**).

The Company proposes to grant a total of 2,800,000 Performance Rights to the Participating Directors. Each Performance Right, when duly exercised, will convert to a Share. The Performance Rights will be issued to Mr Arnett and Mr van Rooyen, or their nominees, on the following terms and conditions:

	Number of Performance Rights	Vesting conditions	Proposed grant date	Expiry date
Mr Michael Arnett	400,000	The Company achieving a 30 day VWAP of at least \$0.70 per Share	27 May 2021	26 May 2025
	400,000	Completion of debt and equity financing for the Baniaka Iron Ore Project by 30 June 2023	27 May 2021	26 May 2025
	400,000	Commencement of production at the Baniaka Iron Ore Project by 30 June 2024	27 May 2021	26 May 2025
	400,000	Asset growth through the acquisition of key regional projects resulting in a significant value uplift (as determined by an independent party)	27 May 2021	26 May 2025
	1,600,000			

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	Number of Performance Rights	Vesting conditions	Proposed grant date	Expiry date
Mr Brian van Rooyen	300,000	The Company achieving a 30 day VWAP of at least \$0.70 per Share	27 May 2021	26 May 2025
	300,000	Completion of a positive Bankable Feasibility Study for the Baniaka Iron ore Project by 31 December 2022	27 May 2021	26 May 2025
	300,000	Completion of debt and equity financing for the Baniaka Iron Ore Project by 30 June 2023	27 May 2021	26 May 2025
	300,000	Commencement of production at the Baniaka Iron Ore Project by 30 June 2024	27 May 2021	26 May 2025
	1,200,000			

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each of the Participating Directors is a related party of the Company.

Each of Resolutions 5 and 6 relate to the proposed grant of Performance Rights to the Participating Directors, or their nominees, which is a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act.

Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- a director of the company (Listing Rule 10.14.1);

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- an Associate of a director of the company (Listing Rule 10.14.12); or
- a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed grant of Performance Rights to the Participating Directors, or their nominees, pursuant to Resolutions 5 and 6 falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

If Resolutions 5 and 6 are passed, the Company will be able to proceed with the grant of the Performance Rights and any subsequent issue of Shares upon the vesting of such Performance Rights will not count towards the Company's 15% Placement Capacity under Listing Rule 7.1 (without the need for separate Shareholder approval under Listing Rule 7.1).

If Resolutions 5 and 6 are not passed, the Company will not be able to proceed to grant the Performance Rights to the Participating Directors, or their nominees. The Company may then need to consider alternative arrangements to appropriately remunerate and incentivise the Participating Directors.

Information required by section 219 of the Corporations Act and Listing Rule 10.15

- The Performance Rights will be granted to Mr Arnett and Mr van Rooyen, or their nominees, on the terms and conditions set out above and pursuant to the Performance Rights Plan, a summary of which is set out in Appendix 1.
- Each of the Participating Directors are related parties of the Company under Listing Rule 10.14.1 by virtue of being Directors.
- Subject to Shareholder approval, the proposed financial benefit to be given is the granting of:
 - 1,600,000 Performance Rights to Mr Arnett, or his nominee; and
 - 1,200,000 Performance Rights to Mr van Rooyen, or his nominee,for no consideration.
- The current total remuneration package of each Participating Director (on an annualised basis) is set out below:

Participating Director	Salary and fees
Mr Michael Arnett	US\$80,000
Mr Brian van Rooyen	US\$60,000

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- The Company has not previously issued Performance Rights to the Participating Directors, or their nominees, under the Performance Rights Plan;
- The grant of the Performance Rights encourages the Participating Directors to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company's current circumstances, the Directors consider (in the absence of the Participating Directors) that the incentives intended for the Participating Directors represented by the grant of these Performance Rights are a cost effective and efficient means for the Company to provide a reward and an incentive.
- The highest and lowest closing market sale prices of the Shares since the Company was admitted to the official list of ASX prior to the date of this Notice were:

Highest	\$0.305 per Share on 12 March 2021
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Lowest	\$0.24 per Share on 14 April 2021
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Note: Trading in Shares commenced on ASX on 10 March 2021.

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.28 per Share on 26 April 2021.

- The Performance Rights have been valued by RSM Australia Pty Ltd (**RSM**) as follows:
 - RSM considered that the vesting condition attached to 400,000 of the Performance Rights proposed to be issued to Mr Arnett and 300,000 of the Performance Rights proposed to be issued to Mr van Rooyen (being, the vesting condition of the Company achieving a 30-day VWAP of at least \$0.70 per Share) falls within the definition of a 'market condition' under AASB Standard 2. Accordingly, RSM valued these Performance Rights using the Hoadley Trading & Investment Tools *Barrier 1* valuation model (**Tranche 1 Performance Rights**); and
 - RSM considered that the vesting conditions attached to the balance of the 1,200,000 Performance Rights proposed to be issued to Mr Arnett and the 900,000 Performance Rights proposed to be issued to Mr van Rooyen did not fall within the definition of 'market condition' under AASB Standard 2. Accordingly, RSM valued these Performance Rights using the Hoadley Trading & Investment Tools *ESO2* valuation model (**Tranche 2 Performance Rights**).
- RSM have calculated the value of each Performance Right based on the following assumptions:
 - they have based the underlying value of each Share in the Company on the ASX closing price of \$0.26 on 29 March 2021;

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- risk free rate of return – 0.66% (estimated, based on the 5-year Australian Government Bond rate); and
- they used a volatility of the Share price of 100% based on the historical volatility of a basket of comparable companies over recent trading periods.

Any change in the variables applied in the valuation models adopted by RSM between the date of the valuation and the date the Performance Rights are granted would have an impact on their value.

Based on the assumptions, it is considered that the estimated average value of the Performance Rights to be granted to the Participating Directors, or their nominees, is:

- \$0.22 per Tranche 1 Performance Right; and
- \$0.26 per Tranche 2 Performance Right.
- The issue of the Performance Rights will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Performance Rights vest and are exercised. The potential dilution effect on a fully diluted basis is summarised below:

Performance Rights	Dilutionary effect
1,600,000 Performance Rights held by Mr Arnett, or his nominee	0.37%
1,200,000 Performance Rights held by Mr van Rooyen, or his nominee	0.28%

The above table assumes the current Share capital structure as at the date of this Notice and that no Shares are issued other than the Shares issued on exercise of the Performance Rights. The exercise of all of the Performance Rights held by Mr Arnett and Mr van Rooyen, or their nominees, will result in a total dilution of all other Shareholders' holdings of 0.65% on a fully diluted basis (assuming that all Performance Rights are exercised). The actual dilution will depend on the extent that additional Shares are issued by the Company.

- The Performance Rights will be granted for nil consideration.
- The Performance Rights will be issued on a date which will be no later than 3 years after the date of the AGM, unless otherwise extended by way of ASX granting a waiver to the Listing Rules.
- A summary of the material terms of the Performance Rights Plan is set out in Appendix 1.

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- No loans will be made by the Company in relation to the acquisition of Performance Rights or any shares issued under the Performance Rights Plan to the Participating Directors, or their nominees.
- Details of any securities issued under the Performance Rights Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- Any additional persons who become entitled to participate in an issue of securities under the Performance Rights Plan after Resolutions 5 and 6 are approved and who are not named in the Notice of Meeting will not participate until approval is obtained under Listing Rule 10.14 (if approval is required under that Listing Rule).
- A voting exclusion statement applies to each of Resolutions 5 and 6 as set out in the Notice of Meeting.

Recommendations of Directors

The Directors, other than Mr Michael Arnett, recommend that Shareholders vote in favour of Resolution 5. Mr Michael Arnett has an interest in the outcome of Resolution 5 and therefore declines to make any recommendation in relation to Resolution 5.

The Directors, other than Mr Brian van Rooyen, recommend that Shareholders vote in favour of Resolution 6. Mr Brian van Rooyen has an interest in the outcome of Resolution 6 and therefore declines to make any recommendation in relation to Resolution 6.

The Chairman intends to vote all available proxies in favour of Resolutions 5 and 6.

6 Resolution 7 – Approval of amendment of terms of Performance Rights previously issued to Mr Salvatore Pietro Amico

Background

Mr Salvatore Pietro Amico currently holds 1,200,000 Performance Rights in the Company.

Resolution 7 seeks Shareholder approval to amend the terms of the 720,000 Performance Rights held by Mr Amico as set out in the table below (**Proposed Amendments**).

Performance Rights	Vesting conditions	Grant date	Expiry date
360,000	Grant of a mining permit and entering into the Mining Convention for the Baniaka Iron Ore Project by 31 December 2022 <u>30 June 2023</u> .	23 June 2020	22 June 2023-22 <u>June 2024</u>

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Performance Rights	Vesting conditions	Grant date	Expiry date
360,000	Assisting in achieving either: a project financing outcome once the mining permit is granted; or an exist at an amount in excess of USD200 million <u>USD300 million</u> for Shareholders before 31 December 2024 <u>31 December 2023</u> .	23 June 2020	22 June 2023-22 <u>June 2024</u>

720,000

The terms of the Performance Rights held by Mr Amico will otherwise remain unchanged and will remain issued pursuant to the Performance Rights Plan, a summary of which is set out in Appendix 1. In addition, the Proposed Amendments the subject of this Resolution 7 do not affect the escrow arrangements with respect to Mr Amico's Performance Rights as disclosed in the prospectus lodged by the Company with ASIC on 9 February 2021.

The rationale for the Proposed Amendments is to ensure Mr Amico continues to be incentivised to advance the development of the Company's Baniaka Iron Ore Project and the Company believes the Proposed Amendments are justified given the delays and hindrance caused in 2020 by the COVID-19 pandemic.

Listing Rule 6.23.3

Listing Rule 6.23.3 stipulates that changes to option terms which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise are prohibited.

On 9 April 2021, the Company lodged an application for a waiver from Listing Rule 6.23.3 to enable it to extend the expiry date and the date for satisfaction of vesting conditions attached to Mr Amico's Performance Rights (as set out above). The Proposed Amendments have the effect of increasing the expiry date of the relevant Performance Rights and therefore Listing Rule 6.23.3 applies. On 21 April 2021, ASX granted the waiver from Listing Rule 6.23.3 on the following conditions:

- the Company obtains Shareholder approval for the Proposed Amendments; and
- the Notice of Meeting seeking approval include explanatory information satisfactory to ASX including at a minimum, a clear explanation of the rationale for the Proposed Amendments.

Recommendations of Directors

The Directors, other than Mr Salvatore Pietro Amico, recommend that Shareholders vote in favour of Resolution 7. Mr Salvatore Pietro Amico has an interest in the outcome of Resolution 7 and therefore declines to make any recommendation in relation to Resolution 7.

The Chairman intends to vote all available proxies in favour of Resolution 7.

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GLOSSARY

The meaning of the terms used in the Notice of Meeting and the Explanatory Materials are set out below.

\$ means Australian dollars.

AASB means the Australian Accounting Standards Board.

AGM means the annual general meeting of the Company that is the subject of the Notice of Meeting.

Associates has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the financial market that it operates.

AWST means Australian Western Standard Time.

Board means the board of Directors of the Company.

Chairman means the chairman of the AGM.

Closely Related Party has the meaning given in section 9 of the Corporations Act. It includes close family members and any controlled companies of a member of the Key Management Personnel.

Company means Genmin Limited ABN 81 141 425 292.

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Eligible Participant has the meaning given to that term in the Performance Rights Plan.

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

Excluded Party has the meaning given on page 4.

Explanatory Materials means the explanatory materials accompanying the Notice of Meeting.

Group Company has the meaning given on page 15.

Key Management Personnel means the Company's key management personnel as defined in AASB Standard 124.

Listing Rules means the ASX Listing Rules.

Notice or **Notice of Meeting** means this notice of annual general meeting.

Performance Right has the meaning given on page 14.

Performance Rights Plan means the Company's Incentive Performance Rights Plan.

Proxy Form means the proxy form accompanying the Notice of Meeting.

Resolution means a resolution contained in the Notice of Meeting.

RSM means RSM Australia Pty Ltd.

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

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Shareholder means a registered holder of a Share in the Company.

Trading Day has the meaning given in the Listing Rules.

US\$ or **USD** means United States dollars.

VWAP means the volume weighted average price.

Zoom Teleconference means a teleconference using the cloud-based video conferencing service provided by Zoom Video Conferencing, Inc (America).

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APPENDIX 1 SUMMARY OF RULES OF PERFORMANCE RIGHTS PLAN

Term	Description
Eligibility	The Board may invite any person to participate in the Performance Rights Plan (Plan) including full, part time, casual or prospective employees, directors of the Company or an associated body corporate of the Company (Eligible Participant).
Offer of Performance Rights under Plan	<p>The Plan is administered by the Board which may, in its absolute discretion, offer Performance Rights to any Eligible Participant from time to time as determined by the Board and, in exercising that discretion, may have regard to some or all of the following considerations:</p> <ul style="list-style-type: none"> • the length of service of the Eligible Participant with the Company; • the contribution made by the Eligible Participant to the Company; • the potential future contribution of the Eligible Participant to the Company; and • any other matter the Board considers relevant.
Number of Performance Rights	The number of Plan Performance Rights to be offered to an Eligible Participant will be determined by the Board in its discretion and in accordance with the rules of the Plan and applicable law.
Conversion	Each Performance Right will entitle the holder to be issued or transferred one Share (or at the discretion of the Board, to be paid a cash payment in lieu of the issue or transfer of one Share) unless the Plan or an applicable offer to the holder otherwise provides.
Consideration	Performance Rights issued under the Plan will be issued for no more than nominal consideration.
Vesting conditions	A Performance Right may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Performance Right.
Cessation of employment	If, at any time before the achievement of the relevant milestones, a holder of a Performance Right ceases to be an Eligible Participant, all unvested Performance Rights held by the Eligible Participant will automatically lapse unless the Board determines otherwise.
Reorganisation	The terms upon which the Performance Rights are issued may be changed to comply with the legislation and ASX Listing Rules applying to a reorganisation of

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Term	Description
	the capital of the Company.
Limitation on offers	Where the Company needs to rely on ASIC Class Order 14/1000 (as amended or replaced from time to time), the Company must have reasonable grounds to believe, when making an offer under the Plan, that the number of Shares to be received on exercise of the Performance Rights offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 years under an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.
Participation and entitlement rights	There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights unless Shares are allotted pursuant to the conversion of the relevant Performance Rights prior to the record date for determining entitlements to such issue.
No change in number of Performance Rights	A Performance Right does not confer the right to a change in the number of underlying Shares over which the Performance Right can be exercised, except to the extent the Plan or an offer otherwise provides subject to the ASX Listing Rules.
Change of control	<p>If any of the following events occur:</p> <ul style="list-style-type: none"> the Company is subject to a takeover bid and the bidder has acquired a relevant interest in at least 50.1% of the Company's issued Shares; a court approves, under section 411(4)(b) of the Corporations Act, a compromise or arrangement (other than with the Company's creditors) for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company; or in any other case, a person obtains voting power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that voting power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board, <p>but excluding a change of control that occurs as a result of the Company undertaking an initial public offering of Shares and becoming listed on a stock exchange,</p> <ul style="list-style-type: none"> all vesting conditions attaching to the Performance Rights are deemed to be automatically waived (unless the offer of the Performance Rights provides otherwise).
Restriction period	The Board may, in its discretion, determine at any time up until exercise of

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Term	Description
	Performance Rights, that a restriction period will apply to some or all of the Shares issued or transferred to an Eligible Participant on exercise of those Performance Rights, up to a maximum of fifteen (15) years from the grant date of the Performance Rights.
Power to amend Plan	Subject to the Corporations Act and the ASX Listing Rules, the Board may at any time, by resolution, amend or add to all or any of the provisions of the Plan or the terms or conditions of any Performance Rights issued under the Plan.

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GENMIN

Genmin Limited

ABN 81 141 425 292

GEN

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SAMPLE ESTATE
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Need assistance?



Phone:

1300 850 505 (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 **3:00pm (AWST) on Tuesday, 25 May 2021.**

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 copy 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 under the help tab, "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: I9999999999

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

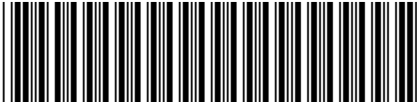


PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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 Genmin 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 Genmin Limited to be held virtually on Thursday, 27 May 2021 at 3:00pm (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 Resolutions 1, 3, 4, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3, 4, 5 and 6 are 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 Resolutions 1, 3, 4, 5 and 6 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
1 Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr John Hodder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of Company's Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of potential termination benefits under the Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of grant of Performance Rights to Mr Michael Arnett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of grant of Performance Rights to Mr Brian van Rooyen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of amendment of terms of Performance Rights previously issued to Mr Salvatore Pietro Amico	<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

