



Kingsgate
Consolidated Limited

Kingsgate Consolidated Limited
ABN 42 000 837 472

Suite 12.07, Level 12, 14 Martin Place
Sydney NSW 2000 Australia
Telephone: +61 2 8256 4800
Email: info@kingsgate.com.au
Website: www.kingsgate.com.au

12 October 2023

Dear Shareholder

Annual General Meeting – Notice of Meeting and Proxies

Notice is given that the Annual General Meeting (**Meeting**) of Kingsgate Consolidated Limited (ABN 42 000 837 472) (**Company**) will be held as follows:

Date: **Thursday 30 November 2023 at 2.00pm Sydney time**
Location: **Museum of Sydney, corner of Phillip and Bridge Streets, Sydney NSW 2000**

Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying Explanatory Memorandum (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- › the Company's website at <https://www.kingsgate.com.au/announcements/>; and
- › the ASX market announcements page under the Company's code "KCN".

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

Voting at the Meeting or by proxy

Shareholders are encouraged to vote using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form.

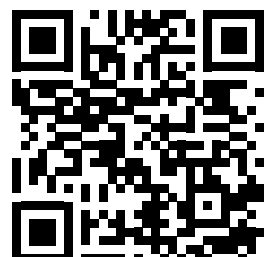
Proxy forms can be lodged:

Online:

Shareholders may vote online at <https://investorcentre.linkgroup.com> by entering the shareholding details as shown on the Proxy Form, then selecting 'Voting', and then following the prompts to lodge the shareholders' vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" – Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form.

By mobile:

Scan the QR Code on your Proxy Form and follow the prompts.



By mail:

Kingsgate Consolidated Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

In-person:

Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

or

Link Market Services Limited
Parramatta Square, Level 22, Tower 6
Parramatta NSW 2150

During business hours Monday to Friday 9.00am to 5.00pm subject to public health orders and restrictions.

By fax:

02 9287 0309 within Australia or +61 2 9287 0309 outside Australia.

Your proxy voting instruction must be received by 2.00pm (AEST) on Tuesday, 28 November 2023 being not less than 48 hours before the commencement of the Meeting.

Any proxy voting instructions received after that time will not be valid for the Meeting.

The Meeting 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.

To support environmentally sustainable practices, Kingsgate Consolidated Limited will no longer distribute its Notice of Meeting in hard copy form, unless you request a copy. You may request a hard copy of the Notice of Meeting, by phoning +61 1300 554 474 or emailing registrars@linkmarketservices.com.au. We encourage you to switch to paperless communications by providing us with your email address. To learn more about your communication options please visit www.linkmarketservices.com.au.

Authorised for release by:



Stephanie Wen
General Counsel and Company Secretary
Kingsgate Consolidated Limited



Kingsgate

Consolidated Limited

ABN 42 000 837 472

Notice of Annual General Meeting

and Explanatory Memorandum
to Shareholders

Meeting to be held on **Thursday 30 November 2023**
at **2.00pm** Sydney time at the Museum of Sydney
corner of Phillip and Bridge Streets, Sydney NSW.

Please read the Notice and Explanatory Memorandum carefully.

A Proxy Form is enclosed with this Notice

If you are unable to attend the meeting please complete and return the enclosed Proxy Form in accordance with the specified instructions.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders of Kingsgate Consolidated Limited will be held on **Thursday 30 November 2023 at 2.00pm (Sydney time)** at the Museum of Sydney, corner of Phillip and Bridge Streets, Sydney NSW.

Business

Financial Report

To receive and consider the Company's Financial Report and the report of the Directors and the Auditor for the financial year ended 30 June 2023.

Resolution 1

Re-election of Nucharee Sailasuta as a Director

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

"That Nucharee Sailasuta, a Director of the Company ceasing to be a Director in accordance with the Company's Constitution and the ASX Listing Rules, and being eligible and having signified her candidature for the office, be re-elected as a Director of the Company."

Resolution 2

Re-election of Peter Warren as a Director

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

"That Peter Warren, a Director of the Company retiring by rotation in accordance with the Company's Constitution and the ASX Listing Rules, and being eligible and having signified his candidature for the office, be re-elected as a Director of the Company."

Resolution 3

Approval of an on-market Buy-Back of up to 50% of its Shares

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

"That for the purposes of section 257C of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the Company to buy back up to 128,875,846 of the Company's issued shares at the election of the Board and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Resolution 4

Approval of Remuneration Report

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

“To adopt the Remuneration Report for the year ended 30 June 2023.”

Note: This resolution is advisory only and does not bind the Directors of the Company.

Voting Exclusion – Key Management Personnel (KMP)

The Company will disregard any votes cast on Resolution 4:

- › by or on behalf of a member of the Key Management Personnel of the Company (KMP); or
- › by or on behalf of a Closely Related Party of the KMP.

A member of the KMP or Closely Related Party may cast a vote as proxy for a person who is not a member of the KMP or a Closely Related Party where either the proxy is directed how to vote on the resolution or the proxy is the chair of the meeting and is expressly authorised to exercise the proxy.

Participation at Meeting

In order to encourage participation by shareholders at the AGM, shareholders who wish to put questions to the Company with respect to the business of the meeting, the Company’s Annual Report or generally, may put those questions in advance of the meeting by emailing them to the following address:

info@kingsgate.com.au (please put as subject line **Kingsgate AGM**)

or mailing them to the following address:

Company Secretary
Kingsgate Consolidated Limited
Suite 12.07, Level 12, 14 Martin Place
Sydney NSW 2000

As far as practicable, and to the extent that it is lawful to do so, the Company will provide the information at the meeting.

Shareholders may, in the same manner and by the fifth Business Day before the meeting, put questions to the Company’s auditors which are relevant to:

1. the content of the Auditor’s Report to be considered at the meeting; or
2. the conduct of the audit.

Explanatory Memorandum

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

Capitalised terms in this Notice of Meeting and the Explanatory Memorandum are defined in Annexure A to the Explanatory Memorandum.

Resolutions not inter-dependent

None of the resolutions are inter-dependent. This means that one or more of the resolutions can be passed even though one or more of the other resolutions were not passed by shareholders.

Entitlement to vote

It has been determined that in accordance with 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 registered holders at 7.00pm Sydney time on Tuesday 28 November 2023.

Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Proxies

A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder and can be either an individual or a body corporate. If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- › appoints an individual as its corporate representatives to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; and
- › provides satisfactory evidence of the appointment of its corporate representative to the Company.

If such evidence is not received, then the body corporate (through its representative) will not be permitted to act as a proxy.

A shareholder that is 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. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes.

A Proxy Form accompanies this Notice of Meeting and to be effective must be received at the address stated.

The Proxy Form (and any Power of Attorney under which it is signed) must be received no later than 2.00pm on Tuesday 28 November 2023, being 48 hours before the time for holding the meeting.

Any Proxy Form received after that time will not be valid for the scheduled meeting. Please lodge the Proxy Form with the Company's Share Registry. You are encouraged to submit your proxy by:

Online:

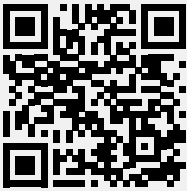
Shareholders may vote online at: <https://investorcentre.linkgroup.com> by entering the shareholding details as shown on the Proxy Form, then selecting "Voting", and then following the prompts to lodge the shareholders' vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

By Mobile device:

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

QR code

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



By mail:

Kingsgate Consolidated Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

By fax:

+61 2 9287 0309

By hand delivering* it to:

Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

or

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

* During business hours

Monday – Friday (9.00am – 5.00pm)

and subject to public health orders and restrictions.

By Order of the Board,

Dated: 12 October 2023

A handwritten signature in black ink, appearing to read 'Stephanie Wen', positioned above the printed name.

Stephanie Wen

General Counsel and Company Secretary

Kingsgate Consolidated Limited

Explanatory Memorandum to Shareholders

1. Introduction

This Explanatory Memorandum has been prepared to assist shareholders to understand the business to be put to shareholders at the meeting.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting. Annexure A of this Explanatory Memorandum contains definitions of capitalised terms in the Notice of Meeting and this Explanatory Memorandum.

The Directors recommend that shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions set out in this Notice of Meeting.

If any shareholder is in doubt as to how they should vote, they should seek advice from their professional adviser prior to voting.

2. Financial Report

The Corporations Act requires that the Report of the Directors, the Auditor's Report and the Annual Financial Report be tabled before the AGM. In addition, the Company's Constitution provides for these reports to be received and considered at the meeting.

Apart from the matters involving remuneration which are required to be voted on, neither the Corporations Act nor the Company's Constitution require a vote of shareholders at the AGM on the financial statements and reports. However, shareholders will be given reasonable opportunity at the meeting to raise questions with respect to these reports.

Shareholders may also submit written questions to the Company's auditor if the question is relevant to the content of the Audit Report, or the conduct of its audit of the Annual Report for the year ended 30 June 2023. Any written questions to the auditor must be submitted to the Company no later than the fifth Business Day before the AGM.

3. Resolution 1: Re-election of Nucharee Sailasuta as a Director

General

Listing Rule 14.4 provides that a director appointed as an addition to the board must not hold office past the next annual general meeting without re-election.

Consistent with Listing Rule 14.4, the Company's Constitution requires that any Director appointed by the Directors shall cease to be a Director at the end of the next annual general meeting, except that the Director shall be eligible for re-election.

Nucharee Sailasuta was first appointed a Director by the Directors on 3 February 2023. In accordance with Listing Rule 14.4 and the Company's Constitution she ceases to be a Director at the end of the Annual General Meeting and offers herself for re-election as a Director. Ms Sailasuta is not considered to be an independent director.

If the members give approval to this resolution, Ms Sailasuta will be re-elected as a Director of the Company. If the members do not give approval to this resolution, Ms Sailasuta will cease to be a Director of the Company at the end of the Annual General Meeting.

3. Resolution 1: Re-election of Nucharee Sailasuta as a Director (continued)

Qualifications and experience

Nucharee Sailasuta, Non-Executive Director – Appointed 3 February 2023

Nucharee Sailasuta is currently the Managing Director of LotusHall Mining Heavy Engineering Construction Co., Ltd., Managing Director of Lotus Green Energy Co., Ltd., Thailand, and the owner of Pangluang Garden Resort & Restaurant Lampang, Thailand. Nucharee is a Thai business woman with strong mining credentials especially in effective mining management. Since 1983, she has worked in Gold, Copper, Quarry, Coal, Kaolin and Limestone mining operations, both in Thailand and in neighbouring countries, including the Sepon Gold & Copper Mine and Phubia Mining, located in Laos PDR.

In Thailand, Nucharee owns the FGD (Flue Gas Desulfurization) No.2 Project in partnership with EGAT (“the Electricity Generating Authority of Thailand”) and has been the mining contractor at the Chatree Gold Mine since operations commenced in 2001. Nucharee is a Director of Kingsgate’s wholly owned subsidiary, Akara Resources Public Company Limited (“Akara”) and holds preference shares in and has made loans to Akara. She is also the President of the Business Woman’s Association of Lampang, Thailand, and works as a conciliator of Alternative Dispute Resolution for Lampang Court, Ministry of Justice, Thailand, and has won many awards during her impressive career.

Following the consideration of the Nomination Committee and their recommendation in favour of the re-election, the Board (not including Ms Sailasuta) recommends members vote in favour of the re-election of Ms Sailasuta as a Director.

4. Resolution 2: Re-election of Peter Warren as a Director

General

Listing Rule 14.4 provides that a director of an entity must not hold office without re-election past the third annual general meeting following the director’s appointment. Consistent with Listing Rule 14.4, the Company’s Constitution requires that at each AGM one third of the Company’s Directors or, if their number is not a multiple of three, then the number nearest to one third, must retire from office.

A Director who has been appointed by the Board and who stands for re-election is not counted in deciding the Directors who are to retire by rotation at the meeting and a Managing Director is not subject to retirement by rotation.

Mr Warren was last re-elected at the 2021 AGM. Pursuant to Listing Rule 14.4 and the Company’s Constitution, Peter Warren retires as a Director and offers himself for re-election as a Director. Mr Warren was first appointed a Director on 1 July 2014 and is considered to be an independent director.

If the members give approval to this resolution, Mr Warren will be re-elected as a Director of the Company, and will continue to act as Chairman of the Audit Committee and member of the Nomination and Remuneration Committee. If the members do not give approval to this resolution, Mr Warren will cease to be a Director of the Company at the end of the Annual General Meeting, and the Company will no longer have an independent director.

Qualifications and experience

Peter Warren, Non-Executive Director – Appointed 1 July 2014

Peter Warren was Chief Financial Officer and Company Secretary of Kingsgate Consolidated Limited for six years up until his retirement in 2011. He is a CPA of over 48 years standing with an extensive involvement in the resources industry. He was Company Secretary and Chief Financial Officer of Equatorial Mining Limited and the Australian subsidiaries of Swiss based Aluisse Group and has held various financial and accounting positions for Peabody Resources and Hamersley Iron. Mr Warren is a former Director of Kingsgate’s wholly owned subsidiary, Akara Resources Public Company Limited.

Mr Warren is Chairman of the Audit Committee and a member of the Nomination and Remuneration Committees.

Following the consideration of the Nomination Committee and their recommendation in favour of re-election, the Board (not including Mr Warren) recommends members vote in favour of the re-election of Mr Warren as a Director.

5. Resolution 3: Approval of an on-market Buy-Back of up to 50% of its Shares

Background

At its Annual General Meeting held on 25 November 2021, shareholders approved an on-market Buy-Back (**Buy-Back**) of up to 50% of the Company's shares.

As the previous approval to Buy-Back up to 50% of the Company's shares expired on 24 November 2022 and was not renewed at the 2022 Annual General Meeting, a further shareholder approval is now sought for the Company to buy back up to 50% (128,875,846) of its Shares.

Shareholder approval is required for the Buy-Back as the number of shares for which approval is requested does not fall within the "10/12 Limit" set out in Section 257B(4) and (5) of the Corporations Act.

If the Company does not obtain shareholder approval, the Board will consider a Buy-Back of up to 10% of its Shares that are within the 10/12 Limit.

Introduction

The Company wishes to maintain the option, to conduct an on-market Buy-Back of its Shares.

The approval of this Resolution will allow the Company, at the Board's discretion, to buy back up to 50% (128,875,846) of its Shares.

Shareholder Approval

General

The decision to seek approval for the Buy-Back is based on a continuing desire to generate shareholder value. The Buy-Back is intended to improve shareholder returns, enhance capital efficiency while maintaining the Company's flexibility to pursue growth and other means of generating shareholder value. The Company's Board is of the view that approval of a Buy-Back is in the Company's best interests without compromising its ability to meet its corporate objectives.

Why Shareholder approval is required

Under Section 257C(1) of the Corporations Act, an ordinary resolution of shareholders is required for the Company to buy back shares that exceeds the 10/12 Limit.

Section 3.24 of the Company's Constitution states the Company may buy back shares in itself in any manner authorised or permitted by the Corporations Act or the ASX Listing Rules. Under section 257A of the Corporations Act, the Company may only conduct a Buy-Back if:

- › it does not materially prejudice the Company's ability to pay its creditors; and
- › the Company follows the procedures set out in Division 2 of the Corporations Act.

In relation to these requirements:

- i. the size of the Buy-Back will be managed by the Board after taking into account all current and future existing and contingent obligations. Accordingly, the Board considers that the approval of the Buy-Back will not have a material impact on the Company's ability to meet its creditor obligations; and
- ii. Shareholders are being asked to approve the proposal at the General Meeting of the Company.

10/12 Limit

Section 257B(4) of the Corporations Act provides that the 10/12 Limit of a Company proposing to make a Buy-Back is 10% of the smallest number, at any time during the last 12 months, of voting shares of the Company.

5. Resolution 3: Approval of an on-market Buy-Back of up to 50% of its Shares (continued)

Reason for the Buy-Back

The reason for seeking approval for a Buy-Back is to return any surplus funds to shareholders who wish to sell their shares. The Board will continue to keep under review other means of returning funds to shareholders, but may elect to do so by way of an on-market Buy-Back in order to give shareholders the option of maintaining all or part of their shareholding, or selling all or part of their shareholding, while at the same time increasing the net asset backing per share, in the event that the Company receives any cash proceeds from its TAFTA Claim or finalises the sale of Nueva Esperanza.

The Company may not necessarily buy back all of the shares for which authority is given by Resolution 3. The number of shares to be repurchased by the Company under the Buy-Back will be dependent in part on the future price of the shares on the market, and the amount of any surplus funds the Company may have.

Surplus funds may result from compensation that may be recovered from Thailand under the TAFTA Claim or the terms of any settlement that may occur. The Board continues to consider that if the TAFTA Claim is not finally settled the Company's prospects under the TAFTA Claim are excellent. However, there can be no guarantee as to its outcome nor that any settlement will be achieved.

A further source of surplus funds may be any sale of the Company's Nueva Esperanza Project in Chile.

The Board reserves the right to conduct a Buy-Back for some reason other than the reasons stated in this Explanatory Memorandum, should the Company's circumstances change.

Financial Effect on the Company

The Company's cash will be reduced by any amounts expended on shares under the Buy-Back. The amount of cash expended will depend on the number of shares bought back and the price at which they are bought back.

Interests of Directors

The Directors may participate in the Buy-Back. Their respective shareholdings in the Company are as follows:

Ross Smyth-Kirk	5,078,058 shares
Peter Warren	220,000 shares
Jamie Gibson	52,000 shares
Nucharee Sailasuta	0 shares

Note: None of the Directors currently intends to participate in any Buy-Back.

Source of Funds

As at 30 June, 2023 the Company and the entities it controlled held cash and deposits at call of \$8.9 million.

In addition, any proceeds received by the Company under the TAFTA Claim may be expended on the Buy-Back. Depending on the Company's future plans with respect to its Nueva Esperanza Project, additional funds may be returned to shareholders by other means, such as a special dividend or dividends or a reduction of capital.

Share Price

For the three months prior to the date of this Notice of Meeting, the Company's shares traded at between \$1.45 per share and \$1.13 per share.

On the day prior to the date of this Notice of Meeting, the Company's shares closed at \$1.14 per share.

On-market Share Buy-Back – Process and Timing

If approval is granted for the conduct of a Buy-Back, the Company would review prevailing market conditions, business development opportunities and its cash position, prior to commencing the Buy-Back process and would implement the Buy-Back at such time and in circumstances which would allow for the efficient management of the Company's capital. All shares purchased by the Company in the Buy-Back will be cancelled in accordance with the Corporations Act.

There is no guarantee that the Company will buy back the full number of shares and the Company reserves the right to suspend or terminate the Buy-Back at any time, and to buy back fewer than 128,875,846 of the shares, or no shares at all.

Intentions of the Board if the Buy-Back is not approved

In the event that the Buy-Back is not approved by shareholders, the Board may proceed with the Buy-Back of shares within the 10/12 Limit.

Terms of the Buy-Back

The terms of the proposed Buy-Back are as follows:

There will be no dilution effect on shareholders, other than those whose shares are acquired as a result of the Buy-Back.

Buy-Back price	The Buy-Back will be conducted on-market from time to time, at market prices. Under the ASX Listing Rules, the price that can be paid is not more than 5% above the volume weighted average market price of shares calculated over the previous 5 days on which sales in shares were recorded.
Buy-Back period	Twelve months from the date of passing of Resolution 3.
Total number of shares to be bought back	128,875,846
Dilution effect	There will be no dilution effect on shareholders, other than those whose shares are acquired as a result of the Buy-Back.

The Effect of the Buy-Back on Creditors

The Buy-Back involves a reduction in the Company's cash reserves. However, in the opinion of the Board, this will not materially prejudice the Company's ability to pay its creditors, as the Buy-Back will be managed to ensure that the Company will have sufficient cash reserves to pay its creditors post the Buy-Back.

The Effect of Buy-Back on Shareholders

The Buy-Back will have no effect on the number of shares held by shareholders who have not had their shares acquired. The Company has no partly paid shares on issue and no convertible securities on issue.

The Effect on the Shares, Rights and Options on Issue

The Buy-Back will have no effect on the number of Rights and Options that may be issued to management, or on the strike price of Options. The Buy-Back will have the effect of reducing the total number of shares on issue by the number of shares bought back on-market and subsequently cancelled.

The Effect on Company's Contributed Equity

On completion of the Buy-Back, the contributed equity of the Company will be reduced by the amount expended in buying back shares.

Advantages and Disadvantages of the Buy-Back

The advantages of the Buy-Back are that it is an efficient and flexible means of returning surplus funds to shareholders, while at the same time potentially increasing the net asset backing per share if the Company receives any cash proceeds from its TAFTA Claim or if it achieves a sale of the Nueva Esperanza Project.

The disadvantage is that if the Company does not receive any cash proceeds from its TAFTA Claim or does not sell the whole or part of the Nueva Esperanza Project and the Board proceeds with a Buy-Back, the Company's cash reserves will have been depleted to the extent that they have been expended on the Buy-Back, and the net asset backing per share for those shareholders who have retained all or some of their shares will have been reduced accordingly.

The Directors unanimously recommend that Shareholders vote in favour of the Approval of an on-market Buy-Back of up to 50% of its Shares.

6. Resolution 4: Approval of Remuneration Report

Section 250R(2) of the *Corporations Act 2001* requires that the section of the Directors' Report dealing with the remuneration of Directors and senior executives ("**Remuneration Report**") be put to shareholders at the AGM for adoption by resolution.

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

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs a Spill Resolution will be required to be put to the vote at the second of those AGMs.

The Remuneration Report is set out in the 2023 Annual Report.

The Report:

- (a) explains the Board's policies in relation to the nature and level of remuneration paid to Directors and senior executives within the Company group;
- (b) discusses the link between the Board's policies and the Company's performance;
- (c) sets out the remuneration details for each Director and for each member of the Company's senior executive management team; and
- (d) makes clear that the basis for remunerating Non-Executive Directors is distinct from the basis for remunerating executives, including Executive Directors.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

7. Chairman of the Meeting and Chairman's Voting Intention for Undirected Proxies

It is intended that the Chairman will vote undirected proxies which he holds as proxy in favour of all resolutions.

Annexure A

Definitions

The meaning of capitalised terms used in the Notice of Meeting and Explanatory Memorandum are set out below:

AGM means Annual General Meeting.

ASX means the ASX Limited or the exchange operated by it, as the context requires.

ASX Listing Rule means the Listing Rules of ASX.

Board means the Company's Board of Directors.

Business Day means a day other than a Saturday, Sunday or Public Holiday in New South Wales.

Closely Related Party of a member of the Key Management Personnel for an entity means:

- a. a spouse or child of the member; or
- b. a child of the member's spouse; or
- c. a dependant of the member or the member's spouse; or
- d. anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- e. a company the member controls.

Company means Kingsgate Consolidated Limited ABN 42 000 837 472.

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

Director means a director of the Company.

Key Management Personnel has the same meaning as in the accounting standards, being namely 'Key Management Personnel' are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly and includes any Director (whether executive or otherwise) of the Company.

Listing Rules means the ASX Listing Rules published by the ASX from time to time.

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

Share Registry means Link Market Services Limited.

Shareholder means the registered holder of a Share.

TAFTA means Thailand-Australia Free Trade Agreement.

TAFTA Claim means the Company's claim against Thailand under TAFTA.



Kingsgate
Consolidated Limited



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Consolidated Limited

ABN 42 000 837 472

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Kingsgate Consolidated Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474

PROXY FORM

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

APPOINT A PROXY

the Chairman of the Meeting (mark box)

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

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2.00pm (Sydney time) on Thursday, 30 November 2023 at Museum of Sydney, corner of Phillip and Bridge Streets, Sydney NSW** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 4, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

STEP 2

Resolutions

	For	Against	Abstain*
1 Re-election of Nucharee Sailasuta as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Peter Warren as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of an on-market Buy-Back of up to 50% of its Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

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

STEP 3

KCN PRX2301C



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2.00pm (Sydney time) on Tuesday, 28 November 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

<https://investorcentre.linkgroup.com>

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



BY MOBILE DEVICE

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

QR Code



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



BY MAIL

Kingsgate Consolidated Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited* Level 12
680 George Street
Sydney NSW 2000

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

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