

18 October 2021

Dear Shareholders

IMPACT OF COVID-19 RESTRICTIONS ON THE COMPANY'S ANNUAL GENERAL MEETING

The shareholder meeting is scheduled to be held in Level 1, 50 Kings Park Road, West Perth WA 6005 on Wednesday 24 November 2021 at 4:00pm (AWST) (**Meeting**).

The Company is continuing to monitor the impact of the COVID-19 virus in Western Australia and following guidance from the Federal and State Governments, at this stage the Directors have made the decision that a physical meeting will be held. Accordingly, Shareholders will be able to attend the Meeting in person.

To assist the Company in ensuring that the Meeting is held in compliance with the COVID-19 restrictions at the time of the Meeting, it will be helpful for Shareholders who wish to attend the Meeting in person to register their attendance with the Company Secretary via email (info@kuniko.eu) by no later than 3:30pm (AWST) on 24 November 2021 (**Attendance Closing Date**). This will greatly assist the Company to manage any amendments required to the meeting format as a result of any changes to government restrictions which may apply at the time of the meeting. The Company will endeavour to adopt a format that will best ensure that all Shareholders who wish to attend are able to participate.

In accordance with the Treasury Laws Amendment (2021 Measures No. 1) Act 2021, the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below.

The Company **strongly encourages Shareholders to lodge a directed proxy form prior to the meeting and register their attendance prior to the Meeting if they intend to attend**. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the meeting, for example by preparing answers in advance to Shareholders questions. However, votes and questions may also be submitted during the Meeting.

Please find below links to important Meeting documents:

- Notice of Meeting and Explanatory Memorandum: <https://kuniko.eu/investment-centre/>

Alternatively, a complete copy of the Notice of Meeting and Explanatory Statement has been posted on the Company's ASX market announcements page.

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 and Explanatory Statement.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents), where you can find on your enclosed personalised proxy form. Once logged in you can also lodge your proxy vote online by clicking on the "Vote" tab.

If you are unable to access the Notice of Meeting and Explanatory Memorandum online please contact the Company Secretary, Joel Ives, on +61 8 6364 5095 or via email at info@kuniko.eu.

The Australian government and the respective State governments are implementing a wide range of measures to contain or delay the spread of COVID-19. If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company's Notice of Meeting, the Company will notify Shareholders accordingly via the Company's website at www.kuniko.eu and the Company's ASX Announcement Platform at asx.com.au (ASX: KNI).

This announcement is authorised for market release by Board of Directors of Kuniko Limited.

Sincerely,

Joel Ives

Company Secretary

KUNIKO LIMITED
ACN 619 314 055
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 4:00pm (AWST)
DATE: 24 November 2021
PLACE: Level 1, 50 Kings Park Road
WEST PERTH WA 6 005

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm on 22 November 2021.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2021."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

A voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – GAVIN REZOS

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

"That, for the purpose of clause 14.4 of the Constitution and for all other purposes, Gavin Rezos, who was appointed as an additional Director on 1 October 2020, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – ELECTION OF DIRECTOR – MAJA MCGUIRE

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

"That, for the purpose of clause 14.4 of the Constitution and for all other purposes, Maja McGuire, who was appointed as an additional Director on 1 April 2021, retires, and being eligible, is elected as a Director."

5. RESOLUTION 4 – ELECTION OF DIRECTOR – BRENDAN BORG

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

"That, for the purpose of clause 14.4 of the Constitution and for all other purposes, Brendan Borg, who was appointed as an additional Director on 1 April 2021, retires, and being eligible, is elected as a Director."

6. RESOLUTION 5 – ELECTION OF DIRECTOR – BIRGIT LIODDEN

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

"That, for the purpose of clause 14.4 of the Constitution and for all other purposes, Birgit Liodden, who was appointed as an additional Director on 27 May 2021, retires, and being eligible, is elected as a Director."

7. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – APPOINTMENT OF AUDITOR AT FIRST AGM

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

"That, for the purposes of section 327B of the Corporations Act and for all other purposes, RSM Australia Partners, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting."

Dated: 18 October 2021

By order of the Board



**Joel Ives
Company Secretary**

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report

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

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

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

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a proxy appointment form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised proxy form with you as it will help you to register your attendance at the meeting. If you do not bring your proxy form with you, you can still attend the meeting but representatives from Automatic Registry Services will need to verify your identity. You can register from 3:30 pm (AWST) on the day of the meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6364 5095.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.kuniko.eu.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

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

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

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

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

2.3 Previous voting results

As this is the Company's first annual general meeting, the remuneration report of the Company has not been considered before. Accordingly, a Spill Resolution will not be relevant for this Annual General Meeting.

3. RESOLUTIONS 2 TO 5 – DIRECTOR ELECTIONS

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Each of the following Directors, having been appointed by other Directors on the dates specified below in accordance with the Constitution, will retire in accordance with the Constitution and being eligible, seeks election from Shareholders:

- (a) Gavin Rezos, having been appointed as an additional Director by other Directors on 1 October 2020;
- (b) Maja McGuire, having been appointed as an additional Director by other Directors on 1 April 2021;
- (c) Brendan Borg, having been appointed as an additional Director by other Directors on 1 April 2021; and
- (d) Birgit Liodden, having been appointed as an additional Director by other Directors on 27 May 2021.

3.2 Qualifications and other material directorships

(a) Gavin Rezos

Mr Rezos has extensive Australian and international investment banking experience and is a former investment banking Director of HSBC Group with regional roles during his career in London, Sydney and Dubai. Gavin has held Chairman, Board and CEO positions of companies in the materials, technology and resources sector in Australia, the United Kingdom, the United States and Singapore and has taken 3 companies from start up into the ASX300. Gavin was formerly a non-executive director of Iluka Resources and of Rowing Australia, the peak Olympics sports body for rowing in Australia.

He is a principal of Viaticus Capital.

During the past three years, Mr Rezos held the following directorships in other ASX listed companies:

- (i) Non-Executive Chairman of Vulcan Energy Resources Ltd (current); and
- (ii) Non-Executive Chairman of Resource and Energy Group (current).

(b) **Maja McGuire**

Ms McGuire is an Australian qualified lawyer with almost 15 years' experience in the provision of corporate and compliance advice to ASX listed public companies. This includes working with listed companies as a non-executive director, general counsel, company secretary and in private practice. She holds BComm and LLB qualifications from The University of Western Australia.

Ms McGuire commenced her career as a corporate lawyer at top tier firm Clayton Utz, Perth, where she gained experience in a broad range of corporate, commercial, and banking & finance matters. Ms McGuire advised companies and executives within Australia and internationally who operate in a variety of sectors, including energy and resources. In 2014 Ms McGuire joined the Canadian Bankers Association, Toronto, where she advocated on behalf of Canadian banks on issues pertaining to developments in domestic and international banking regulation related primarily to capital adequacy and funding.

Between 2014 – 2018, Ms McGuire was both Company Secretary and Legal Counsel of previously named Admedus Limited (now Anteris Technologies Ltd ASX:AVR), a US based global healthcare company. Subsequently, between 2018 – 2020, Ms McGuire undertook the role of Company Secretary and Legal Counsel at US based Alexium International Group Limited (ASX: AJX), a company which holds proprietary patent applications for innovative technologies.

Ms McGuire continues her career as a corporate consultant and brings extensive experience in ASX Listing Rule and Corporations Act compliance, capital raisings, corporate governance, general commercial contracts and dispute resolution.

During the past three years, Ms McGuire held the following directorships:

- (i) Non-Executive Chair of TechGen Metals Limited (ASX:TG1) (current);
- (ii) Non-Executive Director of OliveX Holdings Limited (NSX:OLX) (current);
- (iii) Non-Executive Director of LTR Pharma Limited (current); and
- (iv) Director & Secretary of Nakuru Hope Inc (current).

Brendan Borg

Mr Borg is a consultant geologist who has specialised in the "battery materials" sector including lithium, graphite, cobalt and copper mineralisation, participating in numerous successful projects, in an investment and/or operational capacity.

Mr Borg has 25 years' experience gained working in management, operational and project development roles in the mineral exploration and mining industries, with companies including Rio Tinto Iron Ore, Magnis Resources Limited, IronClad Mining Limited, Lithex Resources Limited, Celsius Resources Limited and Sibelco Australia Limited.

More recently he was a co-founder and Managing Director of ASX and TSXV listed gold explorer, Tempus Resources Limited (ASX/TSXV:TMR/TMRR).

Mr Borg is currently a Non-Executive Director of gold producer and lithium developer Firefinch Limited (ASX:FFX). He is also a Director of geological consultancy Borg Geoscience Pty Ltd. Mr Borg holds a Master of Science in Hydrogeology and Groundwater Management (University of Technology Sydney), a Bachelor of Science in Geology/Environmental Science (Monash University) and is a member of the AusIMM and the IAH.

During the past three years, Mr Borg held the following directorships:

- (iv) Non-Executive Director of Firefinch Limited (ASX:FFX) (current);
- (v) Non-Executive Director of Celsius Resources Limited (ASX:CLA); and
- (vi) Managing Director of Tempus Resources Limited (ASX:TMR).

(c) **Birgit Liodden**

Ms Liodden is a self-made entrepreneur and business activist who has worked to push sustainability, entrepreneurship, next generation & diversity across the maritime industry through 15 years. One of the most visible young female leaders within the global maritime industry, and the first leader fronting MeToo in global shipping.

Ms Liodden is a former Director of Sustainability, Ocean Industries & Communication at Oslo Business Region, Project Manager Oslo European Green Capital/Business program. Director of Nor-Shipping, Founder & SG of YoungShip International, Project Manager Global Systems & Processes at Wilh.Wilhelmsen. School dropout at 16, with 20+ year's business background.

Ms Liodden has pioneered several «global first» initiatives; built up the first global organization for young maritime professionals, developed the first award targeting ocean entrepreneurs, the first female maritime mentor program, and the first global expo initiative that fully integrated corporates & startups.

Started her first company at 28, and became the first female Director of a global leading shipping expo at the age of 32. Now setting up the first global ecosystem for entrepreneurs & innovators across ocean & renewable energy industries.

During the past three years, Ms Liodden held the following directorships:

- (i) Working Chair of the Norwegian Organization for Environmental Boats;

- (ii) Founder & CEO of The Ocean Opportunity Lab (TOOL);
- (iii) Board member of TECO2030 ASA, The Factory, GreenStat, Bellona Foundation and The Norwegian Society for Sea Rescue; and
- (iv) Serving on the Executive Committee of Polytechnic Association, the Sustainability Board of Beyonder, and the advisory boards of FutureTalks, SHE Community, Generation Mobility and Southern Africa Norway Association.

In 2018, Ms Liodden interviewed President Barack Obama in front of 3000 executives. In 2020 she was named a Top100 global maritime female profile, chaired NASDAQ's ESG Summit, UN Environmental Assembly #ActForNature, and spoke at the official IMO World Maritime Day global panel. Has received a number of awards & rankings for her leadership in Norway and internationally.

Among the 150 top finalists for the World Economic Forum's Young Global Leaders 2018. Alumn of U.S. State Dept. IVLP, and H.R.H Crown Prince Haakon of Norway is national young leader network (SIKT). Shipping Name of the Year in Norway 2012, and global top 5 shortlist of WISTA Leadership Award 2012 and 2019.

3.3 Independence

If elected, the Board:

- (a) considers Gavin Rezos will be an independent Director;
- (b) considers Maja McGuire will be an independent Director;
- (c) considers Brendan Borg will be an independent Director; and
- (d) considers Birgit Liodden will be an independent Director.

Each of Gavin Rezos, Maja McGuire, Brendan Borg and Birgit Liodden has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

3.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of each Director prior to their appointment or in connection with the Company's recent initial public offering and ASX listing.

Each Director has confirmed that they consider they will have sufficient time to fulfil their responsibilities as a Director of the Company and does not consider that any other commitment will interfere with their availability to perform their duties as a Director of the Company.

3.5 Board recommendation

The Board has reviewed each Director's performance since their appointment to the Board and considers that each Director's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of each of the Directors standing for election and recommends that Shareholders vote in favour of Resolutions 2 to 5.

4. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

4.1 General

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.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$109,572,168.060 (based on the number of Shares on issue and the closing price of Shares on the ASX on 6 October 2021).

Resolution 6 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 6:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and

- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 4.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's Norwegian Projects (funds would then be used for completion of drill programs, assaying, feasibility studies and ongoing project administration) and general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 6 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 6 October 2021.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.970	\$1.940	\$2.91
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	56,480,499 Shares	5,648,049 Shares	\$5,478,607	\$10,957,215	\$16,435,822
50% increase	84,720,749 Shares	8,472,074 Shares	\$8,217,991	\$16,435,823	\$24,653,735
100% increase	112,960,998 Shares	11,296,099 Shares	\$10,957,216	\$21,914,432	\$32,871,648

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 56,480,499 Shares on issue.
2. The issue price set out above is the closing market price of the Shares on the ASX on 6 October 2021 being \$1.940).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
 - (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
 - (iii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
 - (v) prevailing market conditions; and
 - (vi) advice from corporate, financial and broking advisers (if applicable).
- (f) **Previous approval under Listing Rule 7.1A**

As this is the Company's first annual general meeting, the Company has not previously obtained approval under Listing Rule 7.1A.

4.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

5. RESOLUTION 7 – APPOINTMENT OF AUDITOR AT FIRST AGM

Section 327B(1) of the Corporations Act provides that a public company must appoint an auditor at its first annual general meeting and at any subsequent annual general meeting thereafter where there is a vacancy.

The Directors appointed RSM Australia Partners as the Company's auditor following registration of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for RSM Australia Partners to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice as Annexure A.

RSM Australia Partners has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act subject to Shareholder approval of this Resolution.

If this Resolution is passed, the appointment of RSM Australia Partners as the Company's auditor will take effect at the close of this Meeting.

ANNEXURE A – NOMINATION OF AUDITOR LETTER

4 October 2021

Kuniko Limited
Level 11, Brookfield Place
125 St Georges Terrace
PERTH WA 6000

Franky Duckworth Pty Ltd, being a member of Kuniko Limited (ACN 619 314 055) (**Company**), nominate RSM Australia Partners in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Signed and dated 4 October 2021:



Joel Ives
Director
Franky Duckworth Pty Ltd

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

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

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

Company means Kuniko Limited (ACN 619 314 055).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

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

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2021.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia.

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **4:00pm (AWST) on Monday 22 November 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

