

8 November 2021

Dear Shareholders

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

The Annual General Meeting of WA Kaolin Limited (**Company**) is scheduled to be held on Friday, 10 December 2021 at 10.30am (WST) (**Meeting**).

The Company is continuing to monitor the impact of the COVID virus in Western Australia and following guidance from the Federal and State Governments, at this stage the directors have made the decision that the Meeting be held virtually. Accordingly, there will not be a physical location where shareholders can attend the Meeting in person.

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**. 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 Shareholder questions. However, votes and questions may also be submitted during the Meeting.

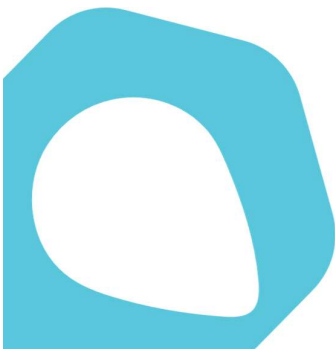
Please find below links to important Meeting documents:

- Notice of Meeting and Explanatory Memorandum: <https://www.wakaolin.com.au/investors-and-media/asx-announcements>

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

Shareholders who have an existing account with Automic will be able to watch, listen, submit written and verbal questions and participate in all poll votes put to the Meeting. Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

Any Shareholder that has not registered with Automic will not be permitted to vote during the Meeting. Further details on how to participate are set out in the Online Meeting Guide included in the Notice of Meeting.





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.

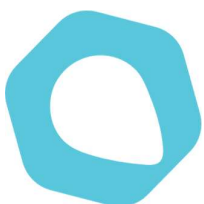
In order to receive electronic communications from the Company in future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents), where you can find your enclosed 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, Michael Kenyon, on +61 8 9439 6300 or via email at mkenyon@wakaolin.com.au.

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 web site at www.wakaolin.com.au and the Companies ASX Announcement Platform at asx.com.au (ASX: WAK).

This announcement is authorised for market release by the Board of Directors of WA Kaolin Limited.

Sincerely

Michael Kenyon
Company Secretary and Chief Financial Officer





**WA Kaolin Limited
ACN 083 187 017**

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of WA Kaolin Limited will be conducted as a virtual meeting (accessible online) on Friday, 10th December 2021 at 10.30am (WST).

If you are unable to attend the meeting, you may complete the Proxy Form (enclosed) and return it to the Company as soon as possible and in any event so it is received by the Company Secretary at the place specified in the Proxy Form no later than 48 hours prior to the time of commencement of the meeting.

THIS DOCUMENT IS IMPORTANT

This Notice should be read in its entirety. If you do not understand it or are in any doubt about how to act, you should consult your stockbroker, solicitor, accountant or other professional adviser immediately.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary, Michael Kenyon, by telephone on +61 8 9439 6300.

The **2021 Annual Report** can be viewed on the Company's website at www.wakaolin.com.au

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of WA Kaolin Limited (**Company**) will be conducted as a virtual meeting (accessible online) on Friday, 10th December 2021 at 10.30am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form are part of this Notice.

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 as Shareholders on 8th December 2021 at 4.00pm (WST). Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlements to vote.

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

Annual Report

To consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2021, which includes the Financial Report, the Directors' Report and the Auditor's Report.

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

1. Resolution 1 – Adoption of Remuneration Report

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

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

The vote on this Resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Voting Prohibition

A vote on this Resolution must not be cast by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member, regardless of the capacity in which the vote is cast.

However, a vote may be cast by such persons if the vote is not cast on behalf of such a person, and the person:

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

2. Resolution 2 – Re-election of Director – Mr Alfred Baker

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

"That, pursuant to and in accordance with article 6.1(f) of the Constitution and for all other purposes, Mr Alfred Baker, a director, retires and being eligible, is re-elected as a director on the terms and conditions set out in the Explanatory Memorandum."

3. Resolution 3 – Re-election of Director – Mr Linton Putland

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

"That, pursuant to and in accordance with article 6.1(e) of the Constitution and for all other purposes, Mr Linton Putland, a director, retires and being eligible, is re-elected as a director on the terms and conditions set out in the Explanatory Memorandum."

4. Resolution 4 – Re-election of Director – Dr John White

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

"That, pursuant to and in accordance with article 6.1(e) of the Constitution and for all other purposes, Dr John White, a director, retires and being eligible, is re-elected as a director on the terms and conditions set out in the Explanatory Memorandum."

5. Resolution 5 – Re-election of Director – Ms Catherine Moises

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

"That, pursuant to and in accordance with article 6.1(e) of the Constitution and for all other purposes, Ms Catherine Moises, a director, retires and being eligible, is re-elected as a director on the terms and conditions set out in the Explanatory Memorandum."

BY ORDER OF THE BOARD

**Michael Kenyon
Company Secretary
Dated: 8th November 2021**

EXPLANATORY MEMORANDUM

Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted virtually on Friday, 10th December 2021 at 10.30am (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders when deciding whether or not to pass the Resolutions.

A Proxy Form is located at the end of this Explanatory Memorandum.

1. Action to be taken by Shareholders and proxies

1.1 Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

1.2 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the virtual Meeting or, if they are unable to attend, complete and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from virtually attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10.30am (WST) on 8th December 2021, being at least 48 hours before the Meeting.

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

1.3 Attending the Virtual Meeting

The Company is pleased to provide Shareholders with the opportunity to attend and participate in the Meeting virtually through an online meeting platform powered by Automic, where Shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

- Open your internet browser and go to www.investor.automic.com.au
- Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
- After logging in, a banner will be displayed at the top once the meeting is open for registration, click on “**View**” when this appears
- Click on “**Register**” and follow the steps
- Click on the URL to join the webcast where you can view and listen to the virtual meeting
- Once the Chair of the Meeting has declared the poll open for voting click on “**Refresh**” to be taken to the voting screen
- Select your voting direction and click “**confirm**” to submit your vote. **Note that you cannot amend your vote after it has been submitted.**

For further information on the live voting process please see the “Registration and Voting Guide” at <http://www.automicgroup.com.au/virtual-agms/>

The Company will provide Shareholders with an opportunity to vote and ask questions at the Meeting in respect of the formal items of business as well as general questions in respect to the Company and its business.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on ‘register’ and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) to create an account with Automic.

Further information and support on how to use the platform is available on the share registry website – www.automic.com.au. Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

2. Annual Report

In accordance with section 317(1) of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors’ Report and the Auditor’s Report for the financial year ended 30 June 2021.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available by contacting the Company Secretary, Michael Kenyon, at the Company's registered office on +61 8 9439 6300 or emailing mkenyon@wakaolin.com.au;
- (b) ask questions or make comment on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five (5) Business Days before the Meeting to the Company Secretary at the Company's registered office.

3. Resolution 1 - Adoption of Remuneration Report

Background

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified management and non-executive Directors.

In accordance with subsection 250R (3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Shareholders will have the opportunity to remove the whole Board except the Managing Director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office and may stand for re-election.

Please note, if the Remuneration Report receives a Strike at this Meeting and a second Strike is received at the 2022 annual general meeting, this may result in the re-election of the Board.

The Chairperson will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution 1 is an ordinary resolution.

Recommendation

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

The Board recommends that Shareholders vote in favour of Resolution 1.

4. Resolution 2 - Re-election of Director – Mr Alfred Baker

Background

Clause 6.1(f)(i)(A) of the Constitution requires that, excluding any director who was appointed casually by the Board and has to retire at the Meeting under clause 6.1(e) of the Constitution, and the managing director, one third of the remaining directors (rounded down to the nearest whole number) must retire from office as a director at the Meeting.

Mr Baker, who was last re-elected as a director at the 2019 AGM, will retire pursuant to Clause 6.1(f) and, being eligible, seeks re-election as a director.

A brief CV of Mr Baker is included in the Directors' Report.

Recommendation

Resolution 2 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 2.

The Board (excluding Mr Baker) recommends that Shareholders vote in favour of Resolution 2.

5. Resolution 3 – Re-election of Director – Mr Linton Putland

Background

Clause 6.1(e) of the Constitution requires that a director, other than the managing director, appointed casually by the Board under rule 6.1(d) of the Constitution must retire from office at the next annual general meeting following his or her appointment.

Mr Putland, who was appointed as a director on 22 May 2020, will retire pursuant to Clause 6.1(e) and, being eligible, seeks re-election as a director.

A brief CV of Mr Putland is included in the Directors' Report.

Recommendation

Resolution 3 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 3.

The Board (excluding Mr Putland) recommends that Shareholders vote in favour of Resolution 3.

6. Resolution 4 – Re-election of Director – Dr John White

Background

Clause 6.1(e) of the Constitution requires that a director, other than the managing director, appointed casually by the Board under rule 6.1(d) of the Constitution must retire from office at the next annual general meeting following his or her appointment.

Dr White, who was appointed as a director on 22 May 2020, will retire pursuant to Clause 6.1(e) and, being eligible, seeks re-election as a director.

A brief CV of Dr White is included in the Directors' Report.

Recommendation

Resolution 4 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 4.

The Board (excluding Dr White) recommends that Shareholders vote in favour of Resolution 4.

7. Resolution 5 – Re-election of Director – Ms Catherine Moises

Background

Clause 6.1(e) of the Constitution requires that a director, other than the managing director, appointed casually by the Board under rule 6.1(d) of the Constitution must retire from office at the next annual general meeting following his or her appointment.

Ms Moises, who was appointed as a director on 22 May 2020, will retire pursuant to Clause 6.1(e) and, being eligible, seeks re-election as a director.

A brief CV of Ms Moises is included in the Directors' Report.

Recommendation

Resolution 5 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 5.

The Board (excluding Ms Moises) recommends that Shareholders vote in favour of Resolution 5.

SCHEDULE 1 - DEFINITIONS

In the Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2021.

ASX means ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

ASIC means *Australian Securities and Investments Commission*.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the 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 the ASX declares is not a business day.

Chairperson means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

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

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- 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;
- a company the member controls; or
- a person prescribed by the Corporations Regulations 2001 (Cth).

Company or **WA Kaolin** means WA Kaolin Limited ACN 083 187 017.

Constitution means the constitution of the Company as at the date of the Meeting.

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

Director means a director of the Company as at the date of this Notice.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

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 Memorandum means this explanatory memorandum which forms part of the Notice.

Financial Report means the financial report prepared under chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, 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.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means the notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Officer has the same meaning, as the context requires, given in paragraphs (a) and (b) of the definition of 'officer' of a corporation, or in paragraphs (a) and (b) of the definition of 'officer' of an entity that is neither an individual nor a corporation, in each case in section 9 of the Corporations Act.

Option means an option to be issued a Share.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company in the Directors' Report.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Share means an ordinary share in the issued capital of the Company.

Shareholder means a shareholder of the Company.

Substantial Holder has the meaning given in the Listing Rules.

Strike means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

WST means Western Standard Time, being the time in Perth, Western Australia.



WA Kaolin Limited | ACN 083 187 017

AGM Registration Card

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 10.30am (WST) on Wednesday, 8 December 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

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>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

