

To	Company Announcements Office	Facsimile	1300 135 638
Company	ASX Limited	Date	16 September 2022
From	Helen Hardy	Pages	27
Subject	Origin Energy 2022 Notice of Annual General Meeting		

Please find attached a release on the above subject.

Regards



Authorised for lodgement by:  
Helen Hardy  
Company Secretary

02 8345 5000

# Notice of Annual General Meeting 2022



Notice is given that the 2022 Annual General Meeting of shareholders of Origin Energy Limited (Company or Origin) will be held at

The Fullerton Hotel  
No. 1 Martin Place, Sydney,  
on Wednesday,  
19 October 2022  
at 10:00am AEDT.

A webcast of the meeting can be viewed on the Company's website at [originenergy.com.au](http://originenergy.com.au)

Shareholders should monitor Origin's website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the AGM.

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# Business

## 1 Financial report

To receive and consider the financial statements of the Company and the reports of the Directors and auditor for the year ended 30 June 2022.

Shareholders are not required to vote on the financial statements and the reports of the Directors and auditor.

## 2 Election of Dr Nora Scheinkestel

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

“That Dr Nora Scheinkestel, being a Director who retires under rule 9.1(c) of the Company’s constitution and being eligible, is elected as a Director of the Company.”

Details of the qualifications and experience of Dr Scheinkestel and the recommendation of the Board in relation to her election are set out in the attached Explanatory Notes.

## 3 Re-election of Mr Greg Lalicker

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

“That Mr Greg Lalicker, being a Director who retires by rotation under rule 9.2(a) of the Company’s constitution and being eligible, is re-elected as a Director of the Company.”

Details of the qualifications and experience of Mr Lalicker and the recommendation of the Board in relation to his re-election are set out in the attached Explanatory Notes.

## 4 Remuneration Report

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

“That the Remuneration Report for the year ended 30 June 2022 be adopted.”

*This is a non-binding advisory vote.*

### Voting exclusion statement

The Company will disregard any votes cast on Resolution 4:

- by or on behalf of a member of the Company’s key management personnel (KMP) named in the Company’s Remuneration Report for the year ended 30 June 2022 or their closely related parties, regardless of the capacity in which the vote is cast; or

- as a proxy by a person who is a member of the Company’s KMP at the date of the meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 4:

- in accordance with a direction in the proxy form; or
- by the Chairman of the meeting pursuant to an express authorisation on the proxy form to vote as the proxy decides, even though the resolution is connected with the remuneration of the KMP.

## 5 Equity grants to Managing Director and Chief Executive Officer Mr Frank Calabria

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

“That approval is given for the the purposes of ASX Listing Rule 10.14 and all other purposes for the grant of Performance Share Rights and Restricted Share Rights under the Company’s Long Term Incentive Plan to Managing Director and Chief Executive Officer, Mr Frank Calabria, in the manner set out in the Explanatory Notes to this Notice of Meeting.”

### Voting exclusion statement

The Company will disregard any votes cast on Resolution 5:

- in favour of the resolution by or on behalf of Mr Frank Calabria or any of his associates, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company’s KMP at the date of the meeting or their closely related parties,

unless the vote is cast on Resolution 5:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way;
- as proxy for a person entitled to vote on the resolution by the Chairman of the meeting pursuant to an express authorisation to exercise the proxy as the Chairman decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from

voting, and is not an associate of a person excluded from voting, on the resolution; and

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

## 6 Non-executive Director Share plan

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

“That approval is given for the purposes of ASX Listing Rule 10.14 and all other purposes for the grant of share rights, and the allocation of shares in the Company on vesting of those share rights, under the Non-executive Director Share Plan to Non-executive Directors during FY2023, FY2024 and FY2025, on the terms and conditions set out in the Explanatory Notes to this Notice of Meeting.”

### Voting exclusion statement

The Company will disregard any votes cast on Resolution 6:

- in favour of the resolution by or on behalf of each of the Non-executive Directors (being the only Directors entitled to participate in the Non-executive Director Share Plan) or any of their associates, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company’s KMP at the date of the meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 6:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way;
- as proxy for a person entitled to vote on the resolution by the Chairman of the meeting pursuant to an express authorisation to exercise the proxy as the Chairman decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

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

## 7 Reinsertion of proportional takeover provisions

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

“That the Company reinsert the proportional takeover provisions contained in rule 15 of the constitution, with effect from the date of the meeting for a period of three years.”

## 8 Approval of the Climate Transition Action Plan

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

“That the Company’s Climate Transition Action Plan be adopted.”

*This is a non-binding advisory vote.*

## 9 Resolutions requisitioned by groups of shareholders

Resolutions 9(a) to 9(e) are **NOT SUPPORTED** by the Board.

*Resolutions 9(a), 9(c), 9(d) and 9(e) were requisitioned by a group of shareholders holding approximately 0.0141 per cent of Origin shares.*

*Resolution 9(b) was requisitioned by a separate group of shareholders holding approximately 0.0104 per cent of Origin shares.*

### 9(a) Amendment to the Constitution

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

“Insert into the Constitution in clause 8 ‘General meetings’ the following new sub-clause 8.11 ‘Advisory resolutions’:

‘The Shareholders in general meeting may by ordinary resolution express an opinion or request information about the way in which a power of the Company partially or exclusively vested in the Directors has been or should be exercised. Such a resolution must relate to an issue of material relevance to the Company or the Company’s business as identified by the Company and cannot advocate action that would violate any law or relate to any personal claim or grievance.

Such a resolution is advisory only and does not bind the Directors or the Company.”

### 9(b) Climate accounting and audit

Subject to and conditional on Resolution 9(a) being passed by the required majority, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“Shareholders request that from the 2023 financial year, the notes to our Company’s audited financial statements include a climate sensitivity analysis that:

- includes a scenario aligned with limiting warming to 1.5°C
- presents the quantitative estimates and judgements for all scenarios used, and
- covers all business segments, including exploration assets in Integrated Gas.

Nothing in this resolution should be read as limiting the Board’s discretion to take decisions in the best interests of our company.”

### 9(c) Water

Subject to and conditional on Resolution 9(a) being passed by the required majority, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“Shareholders request that the Company, before undertaking any further shale oil and gas exploration and/or production, (also known as “fracking”) commit to:

1. surveying the Company’s entire licence areas to establish a baseline of water quality; and
2. consulting with Traditional Owners and their family groups on all cultural water flows to establish connectedness; and
3. make the methodology, findings, and recommendations of this research public.”

### 9(d) Cultural heritage

Subject to and conditional on Resolution 9(a) being passed by the required majority, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“Shareholders note that after the destruction at Juukan Gorge, all current State and Territory cultural heritage protection laws and policies are under review. Shareholders therefore request that the Company:

1. support and comply with all legislative changes recommended in the Joint Standing Committee on Northern Australia’s final report into the destruction of Indigenous heritage sites at Juukan Gorge published in October 2021, entitled *A Way Forward* including:

1. respecting veto power for Traditional Owners to refuse consent to projects impacting cultural heritage; and
  2. adhering to penalties for destroying cultural heritage and respecting the rights of Traditional Owners to pursue damages.
2. cease all operations in the Company’s licence areas until all of the recommendations of the ‘Scientific Inquiry into Hydraulic Fracturing in the Northern Territory’s Final Report’ (2018) have been implemented, including:
1. requirements for engaging with groups within the licence area before commencing fracking and for that engagement process to be undertaken by the Aboriginal Areas Protection Authority (AAPA); and
  2. the rights of all impacted Traditional Owner family groups to veto anything that will disrupt cultural heritage and sacred sites.”

### 9(e) Consent

Subject to and conditional on Resolution 9(a) being passed by the required majority, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“Shareholders request that the Company:

1. acknowledge that Traditional Owners have a right to know who has consented to the Company’s operations on their country;
2. obtain consent from Traditional Owners in accordance with the standards set out under the principles of the United Nations Free, Prior and Informed Consent; and
3. publicly disclose any and all materials (maps, translators, etc.) used in consent negotiations, including all agreements and signatories, and details of enquiries made by Traditional Owners about the consent agreements that pertain to their Country.”

The Board considered the requisitions and the reasons put forward by the requisitioning shareholders and unanimously recommend that shareholders vote **AGAINST** Resolution 9(a) and, if necessary, Resolutions 9(b) to 9(e) for the reasons set out in the Explanatory Notes on pages 12-16 of this Notice of Meeting.

**Please note:** Resolutions 9(b) to 9(e) are contingent advisory resolutions and will only be put before shareholders for consideration at the meeting if Resolution 9(a) is passed by special resolution. If Resolution 9(a) is not passed, Resolutions 9(b) to 9(e) are not required to be put to the meeting, however, the Company still intends to allow shareholders as a whole a

reasonable opportunity to ask questions on these resolutions at the meeting.

**The Chairman of the meeting intends to vote undirected proxies IN FAVOUR of Resolutions 2 to 8.**

**The Chairman of the meeting intends to vote undirected proxies AGAINST Resolutions 9(a) to 9(e).**

By order of the Board.



Helen Hardy  
Company Secretary

Sydney, 16 September 2022

# Notes

## Determination of entitlement to attend and vote

Pursuant to Regulation 7.11.37 of the *Corporations Regulations*, the Company has determined that, for the purpose of the meeting, shares will be taken to be held by the persons who are the registered holders at 7:00pm AEDT on Monday, 17 October 2022. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

## Proxies, attorneys and corporate representatives

A shareholder entitled to vote at a general meeting is entitled to appoint a proxy or attorney to attend and vote on the shareholder's behalf. A shareholder who is entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of the shareholder's votes each proxy is entitled to exercise. If two proxies are appointed but no proportion or number is specified, each proxy may exercise half of the shareholder's votes.

All resolutions set out in this Notice of Meeting will be decided on a poll. On a poll, shareholders have one vote for every fully paid ordinary share held. Under the *Corporations Act 2001* (Cth), if a shareholder appoints two proxies, both proxies will be entitled to vote on a poll.

A proxy has the same rights as a shareholder to speak at the meeting, to vote (but only to the extent permitted by law and allowed by the appointment) and to join in a demand for a poll. Shareholders who have appointed a proxy may still attend the meeting. The proxy is not revoked by the shareholder attending and taking part in the meeting unless the shareholder actually votes at the meeting on a resolution for which the proxy is proposed to be used.

Where more than one joint holder votes, the vote of the holder whose name appears first in the register of shareholders shall be accepted to the exclusion of the others, regardless of whether the vote is given in person, by proxy, by representative or by attorney.

A proxy need not be a shareholder of the Company and may be 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 representative 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 at least 48 hours prior to commencement of the meeting (unless previously provided).

If such evidence is not received at least 48 hours prior to the commencement of the meeting, then the body corporate proxy (through its representative) will not be permitted to act as the shareholder's proxy.

Proxy forms (and if the appointment is signed by the appointer's attorney, the original authority under which the appointment was signed or a certified copy of the authority) must be received by the Company's share registry, Boardroom Pty Limited, by 10:00am AEDT on Monday, 17 October 2022. A proxy may be lodged with Boardroom Pty Limited:

- online, at [boardroomlimited.com.au/agm/origin2022](https://boardroomlimited.com.au/agm/origin2022) or as a registered user via InvestorServe or the Boardroom app;
- by mail, at Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001; or
- by facsimile, on +61 2 9290 9655.

## Undirected proxies

If the Chairman of the meeting is your proxy, and you do not mark a box next to Resolutions 4, 5 and 6, then by completing and returning the proxy form, you will be expressly authorising the Chairman to vote as he sees fit in respect of Resolutions 4, 5 and 6, even though these resolutions are connected with the remuneration of the Company's KMP.

The Chairman of the meeting intends to vote undirected proxies **IN FAVOUR** of Resolutions 2 to 8.

The Chairman of the meeting intends to vote undirected proxies **AGAINST** Resolutions 9(a) to 9(e).

The Company encourages all shareholders who submit proxies to direct their proxy how to vote on each resolution.

## Guest attendance at the meeting

Non-shareholders (where they are not a proxy for a shareholder) who wish to attend the AGM may be admitted at the discretion of the Company and are requested to register by 5:00pm AEDT on Monday, 17 October 2022, by emailing their details to [originagm@boardroomlimited.com.au](mailto:originagm@boardroomlimited.com.au).

## Questions at the meeting

The meeting is intended to give shareholders the opportunity to hear from the Chairman and the Chief Executive Officer, to discuss the financial year ended 30 June 2022, to give some insight into the Company's prospects for the year ahead, and to provide an opportunity for shareholders as a whole to ask questions relevant to the Company.

The Company welcomes shareholders' questions at the meeting. However, in the interests of those participating, questions or comments should be confined to items of business before the meeting and should be relevant to shareholders as a whole. Shareholders are requested to restrict themselves to two questions or comments initially to allow time for others to speak. If time permits, shareholders wishing to speak more than once may be given a subsequent opportunity. The Company asks that shareholders are courteous and respectful to all other shareholders participating in the AGM and notes that the Chairman reserves the right to ensure that the meeting is conducted in this manner.

We encourage shareholders to lodge questions in advance of the meeting to the Company or Origin's external auditor by emailing [originagm@boardroomlimited.com.au](mailto:originagm@boardroomlimited.com.au) or submitting via Origin's AGM website [boardroomlimited.com.au/agm/origin2022](https://boardroomlimited.com.au/agm/origin2022) by 5:00pm AEDT on Wednesday, 12 October 2022. Questions submitted for Origin's external auditor, EY, must be in relation to the content of the auditor's report or the conduct of the audit.

The Company will endeavour to address as many of the more frequently raised questions as possible during the course of the meeting. However, there may not be sufficient time available to address all of the questions raised. Please note that individual responses will not be sent to shareholders.



# Explanatory Notes

These Explanatory Notes form part of the Notice of Meeting and are intended to provide shareholders with information to assess the merits of the proposed resolutions.

The Directors recommend that shareholders read these Explanatory Notes in full, including the Directors' recommendations, before making any decision in relation to the resolutions.

## 1 Receive and consider reports for the year ended 30 June 2022

The Company's Annual Report has been made available to shareholders and is published on the Company's website ([originenergy.com.au](http://originenergy.com.au)). Shareholders are not required to vote on the financial statements and the reports of the Directors and auditor. As described on page 5 of the Notice of Meeting, at the meeting there will be an opportunity for shareholders as a whole to comment on and ask questions about the management of the Company.

## 2 Election of Dr Nora Scheinkestel, Independent Non-executive Director

Dr Nora Scheinkestel joined the Board in March 2022. She is a member of the Audit, Nomination and Risk committees.

Nora is an experienced company director with almost 30 years' experience as a chair and director of companies in a wide range of industries including public, government and private sectors. She has a long track record in highly regulated sectors such as infrastructure and financial services and has served as chair and director of numerous regulated utilities in the electricity, gas and water sectors.

A former banking executive, she has extensive financial and risk management expertise, having chaired audit and risk committees of a number of listed companies.

Nora is a Non-executive Director of Telstra Corporation Limited (since 2010), Brambles Limited (since 2020) and Westpac Banking Corporation (since 2021). Previous directorships of publicly listed companies include the Atlas Arteria group, which she chaired, AusNet Services Ltd, Orica Limited, Newcrest Limited, Pacific Brands Limited and Stockland Group.

She is a published author, a former Associate Professor at the Melbourne Business School at Melbourne University,

as well as a former member of the Takeovers Panel. In 2003, Nora was awarded a centenary medal for services to Australian society in business leadership.

Nora holds a Bachelor of Laws (Honours) First Class and a Doctor of Philosophy from the University of Melbourne.

Prior to Nora's appointment, the Company undertook independent checks relevant to her character, experience, education, criminal record and bankruptcy history, and concluded that it was appropriate to appoint Nora to the Board.

The Board, (with Nora absent) reviewed her performance in the six months since her appointment and concluded that Nora is a high-performing Director, and her extensive experience will further strengthen the Origin Board and complement the skills of the existing Directors.

Nora is considered an independent Director by the Board.

### Directors' Recommendation

*The Board, with Nora abstaining, recommends that shareholders vote **IN FAVOUR** of her election.*

*The Chairman intends to vote undirected proxies **IN FAVOUR** of Resolution 2.*

## 3 Re-election of Mr Greg Lalicker, Independent Non-executive Director

Mr Greg Lalicker joined the Board in March 2019. He is a member of the Safety and Sustainability Committee.

Greg is the Chief Executive Officer of Hilcorp Energy Company, based in Houston, USA. Hilcorp is the largest privately held independent oil and gas exploration and production company in the United States.

Greg joined Hilcorp's leadership team in 2006 as Executive Vice President where he was responsible for all exploration and production activities. He was appointed Chief Executive Officer in 2018. Prior to working for Hilcorp, Mr Lalicker was with BHP Petroleum based in Midland, Houston, London and Melbourne, as well as McKinsey & Company where he worked in its Houston, Abu Dhabi and London offices.

Greg graduated as a petroleum engineer from the University of Tulsa. He also has a Master of Business Administration and a law degree.

The Board, (with Greg absent) reviewed his performance. The review included consideration of his expertise, skill and experience as well as his performance and contribution to the work of the

Board over his term of office. The review concluded that Greg is a high-performing Director, and his extensive industry and strategy experience, together with his global knowledge, further strengthens the Origin Board and complements the skills of the existing Directors.

Greg is considered an independent Director by the Board.

### Directors' Recommendation

*The Board, with Greg abstaining, recommends that shareholders vote **IN FAVOUR** of his re-election.*

*The Chairman intends to vote undirected proxies **IN FAVOUR** of Resolution 3.*

## 4 Adoption of Remuneration Report

In accordance with section 250R(2) of the *Corporations Act*, the Board is presenting the Company's Remuneration Report for the year ended 30 June 2022 to shareholders for consideration and adoption by a non-binding vote. The Remuneration Report was published on 18 August 2022 and is available on the Company's website ([originenergy.com.au](http://originenergy.com.au)).

The Remuneration Report:

- explains the Board's policies in relation to the objectives and structure of Origin's remuneration system;
- discusses the relationship between the remuneration outcomes and the returns to shareholders;
- provides details of performance conditions, why they were chosen and how performance is measured against them;
- describes the governance framework of Origin's remuneration arrangements; and
- sets out the remuneration arrangements for each Director and each member of the KMP of the Company.

Shareholders as a whole will have a reasonable opportunity to ask questions and comment on the Remuneration Report at the meeting.

The vote on this resolution is advisory only and does not bind the Directors or the Company. Nevertheless, the Board will take into account the outcome of the vote when considering the future remuneration arrangements of the Company.

### Directors' Recommendation

*The Board recommends that shareholders vote **IN FAVOUR** of adopting the Remuneration Report.*

The Chairman intends to vote undirected proxies **IN FAVOUR** of Resolution 4.

The Corporations Act prohibits certain persons from voting on this item of business. The voting exclusion statement relating to this item of business is set out on page 2 of the Notice of Meeting.

## 5 Equity grants to Managing Director and Chief Executive Officer Mr Frank Calabria

Resolution 5 seeks shareholders' approval for the grant of 397,958 Share Rights to Mr Frank Calabria under Origin's Long Term Incentive Plan (Plan) arrangements.

### 5.1 Background

As set out in the Remuneration Report, the Company's Plan represents an important element of its remuneration framework. It is designed to encourage focus on long-term performance and sustainability, and to align management interests with shareholders and stakeholders.

The basis of the grant is the same as was applied to long-term equity awards in October 2021, as set out in the Remuneration Report.

Mr Calabria's long-term incentive opportunity for FY2022 is \$2,346,000, which represents 120 per cent of his Fixed Remuneration on 1 July 2022. The number of Share Rights granted to Mr Calabria is calculated on the basis of face value, as detailed in section 5.6, and is divided into two approximately equal tranches as shown below:

Performance Share Rights (PSRs)	Up to 198,980 PSRs vesting after three years subject to the achievement of a Relative Total Shareholder Return (RTSR) performance condition as described below. Vested shares are subject to a dealing restriction of two years (as detailed in section 5.3).
Restricted Share Rights (RSRs)	Up to 198,978 RSRs with progressive vesting at three, four and five years, conditional on underpinning reviews as described below. Shares vested at the third and fourth year are subject to dealing restrictions of two years and one year respectively, such that all the RSRs have a deferral period of five years (as detailed in section 5.3).

### 5.2 Why approval is being sought

Under Listing Rule 10.14, shareholder approval is required for the issue of securities to any Director under an employee incentive scheme.

The Company is seeking shareholder approval for the proposed grant of Share Rights to Mr Calabria under the Plan. The Company intends to source the shares allocated on vesting of any Share Rights through on-market purchases for which approval is not required under Listing Rule 10.14. Nevertheless, the Board's normal practice is to seek approval in the interests of transparency and good governance, and also to preserve flexibility for the Company to issue shares in the event that it is not in the Company's best interests to purchase shares on market at the relevant times in the future.

The Company's Non-executive Directors receive fixed fees and are not eligible to participate in any incentive scheme. As Managing Director and Chief Executive Officer, Mr Calabria is the only Director entitled to participate under the Plan.

If Resolution 5 is not approved by shareholders, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr Calabria.

### 5.3 Overview of equity incentive arrangements

Awards under the Plan are delivered in the form of Share Rights, each of which entitles Mr Calabria to receive one fully paid ordinary share in the Company upon vesting. Vesting is subject to the conditions set out below. On satisfying the conditions, the Share Rights convert to shares that are then subject to dealing restrictions. In the case of PSRs, vesting is after three years followed by dealing restrictions that are lifted two years after vesting, such that the overall deferral period is five years. In the case of RSRs, vesting is progressive at three, four and five years with all tranches subject to dealing restrictions that are lifted at the common deferral length of five years.

The Share Rights are granted to Mr Calabria at no cost as they represent part of his remuneration package.

#### Performance Share Rights

The PSRs are subject to, and vest according to, an external financial performance condition. The condition is RTSR, which measures the Company's Total Shareholder Return (TSR, share price appreciation and dividends) relative to a reference group of companies (assuming reinvestment of dividends) over a performance period of three years (FY2023, FY2024 and

FY2025). The reference group is made up of the constituents of the S&P/ASX-50 index as it was constituted at the end of FY2022.

This condition has been chosen because it aligns executive reward with shareholder returns, and because it rewards only when the Company outperforms the reference group (it does not reward for general market uplifts). It has been chosen because it is an objective assessment of shareholder value, it is widely used and understood, it is readily measurable, and it represents a group with which the Company competes for both shareholder investment and for executive talent. A broad-based index has been chosen because there is an insufficient number of operationally similar companies to comprise a 'selected' comparator group. The Board has the discretion to adjust the comparator group, including to take into account acquisitions, mergers or other relevant corporate actions or a delisting.

Share prices are determined on the basis of three-month volume-weighted average prices (VWAPs) ended on the start and end of the performance period. Vesting occurs only where Origin's TSR over the performance period ranks it higher than the 50th percentile (P50) of the reference group. Half of the PSRs vest if the Company's performance exceeds the 50th percentile, and all of the PSRs vest if Origin ranks at or above the 75th percentile (P75). Straight-line pro-rata vesting applies between these two points.

For any PSRs that vest at the end of the performance period, the resulting shares are subject to a dealing restriction of two years:

#### Grant date (PSRs)

October 2022

#### Base date (start of performance period)

1 July 2022

#### Test date (end of performance period)

30 June 2025

#### Lifting of dealing restriction

The second trading day after the release of the FY2027 full-year results in August 2027. The shares may be further subject to dealing restrictions under the Company's Minimum Shareholding Requirements and Dealing in Securities Policy.

#### Restricted Share Rights

The RSRs vest subject to Board discretion at the Review Date with reference to a holistic suite of underpinning conditions (reference measures). The reference measures will include, but not be limited to, those that are reported annually as the Key Sustainability Performance Measures in the Company's annual Sustainability Report. The reference



metrics have been chosen because they reflect the underlying health, performance and sustainability of the Company and they complement the use of the single external financial metric in the PSR tranche.

At the Review Date, the Board will consider the Company's performance in a three-year look-back against the totality of these underpinning conditions, together with the CEO's formal annual performance reviews. Those performance reviews are conducted by the full Board and take into consideration risk and reputation matters in addition to contribution to business strategy, taking feedback from: the Chairs of the Safety & Sustainability Committee, the Audit Committee and the Risk Committee; the internal auditor; the General Counsel and Executive General Manager Company Secretariat, Risk and Governance; and the Executive General Manager, People & Culture.

In exercising its discretion to make a vesting determination, the Board will consider whether there has been any material deviation from long-term plans or deficiency from the Board's performance expectations. The Board may reduce or cancel vesting where it finds such deviation or deficiency.

Vesting is progressive over three years. The vesting level determined by the Board at the Review Date will apply to one-third of the RSRs, which will vest into Restricted Shares that remain restricted for a further two years. Unless the Board determines otherwise, the vesting level determined at the Review Date will also apply for the second and third stages of the progressive vest (after four and five years respectively). The second stage vest is into Restricted Shares subject to a dealing restriction of one year. In this way, Restricted Shares received on vesting across all three stages are deferred for a common five-year period.

Vesting decisions and the basis for them will be disclosed in the relevant remuneration reports.

#### Grant date (RSRs)

October 2022

#### Review Date

30 June 2025

#### Vesting

Progressive vesting in three equal tranches after three, four and five years respectively. One-third of the award is eligible for vesting on the second trading day after the release of, respectively, the FY2025, FY2026 and FY2027 full-year results.

#### Dealing restrictions

Restricted Shares allocated on vesting after the release of the FY2025 and FY2026 full-year results are restricted until after the release of the FY2027 results in August 2027 (the entire grant is deferred until August 2027).

The shares may be further subject to dealing restrictions under the Company's Minimum Shareholding Requirements and Dealing in Securities Policy.

## 5.4 Additional terms

The exercise price for the Share Rights is nil. Share Rights are exercised automatically on vesting and lapse immediately if they fail to vest as determined by the Board.

In extraordinary circumstances, the Board may determine to cash-settle Share Rights.

Each Share Right entitles the holder to one ordinary share in the Company on vesting. In addition, upon vesting of the Share Rights, the participant will receive a dividend equivalent amount (as determined by the Board) only in relation to the Share Rights that vest, delivered in the form of additional shares equal in value to the amount of dividends that would have been paid and re-invested had the participant held those vested shares during the period from the Share Rights grant date to the vesting date, rounded down to the nearest whole number of shares. The Board retains a discretion to make a cash equivalent payment to settle the dividend equivalent amount in lieu of an allocation of shares.

The Plan award opportunity levels are role-based maximum levels that reflect Executives' capacity to influence long-term sustainable growth and performance. In Mr Calabria's case the maximum opportunity is 120 per cent of his Fixed Remuneration and the minimum value is zero (for example, if the award is not made or if it is cancelled or forfeited, or fails to vest).

The maximum value is represented by the present-day face value. The actual value of the award (assuming it vests) depends on the share price at the time of release, which cannot be determined in advance.

The reference to Fixed Remuneration is to its value at 1 July immediately preceding the determination of the grant.

All Share Rights and shares allocated on vesting of the Share Rights are subject to malus and clawback provisions in accordance with the Equity Incentive Plan Rules. Malus and clawback provisions allow the Board to reduce or cancel awards, lapse unvested equity awards, reduce vesting, impose additional restrictions or to demand the return of shares or the realised cash value of those shares where the Board determines that the benefit obtained was inappropriate, for example, as a result of fraud, dishonesty or breach of employment obligations by the recipient or any employee of the Origin Group.

Following the lifting of the dealing restrictions, the shares will continue to be subject to restrictions in accordance with the Minimum Shareholding Requirements and the Company's Dealing in Securities Policy.

If an employee ceases employment (whether via resignation or termination) prior to the relevant vesting date the Share Rights will be forfeited, unless the Board determines otherwise. Typically such cases are limited to death, disability, redundancy, or genuine retirement ('good leaver' circumstances).

In good leaver circumstances the Share Rights are generally held 'on foot' subject to their original terms and conditions or dealt with in an appropriate manner as determined by the Board. In good leaver circumstances, the dealing restriction on any Restricted Shares will normally be left in place, but the Board may lift the restriction (in whole or part) where it deems appropriate (for example, in cases of death or terminal illness).

No loan from the Company is available on the issue of Share Rights or any other aspect under the proposed equity grant.

If a change of control<sup>1</sup> occurs prior to the vesting of the Share Rights or during the dealing restriction period, the Board may determine that all or a specified number of:

- the Share Rights vest; or
- the shares cease to be subject to dealing restrictions.

## 5.5 Dividends, trading and hedging

Share Rights do not carry voting rights and do not carry an entitlement to dividends. However, as noted in section 5.4, the number of shares delivered on the vesting of Share Rights will be adjusted by a dividend equivalent amount (as determined

<sup>1</sup> Where there is a takeover bid for shares in the Company or other transaction, event or state of affairs that, in the Board's opinion, is likely to result in, or should otherwise be treated as, a change in the control of the Company.

by the Board) in relation only to the Share Rights that vest in the form of additional shares equal in value to the amount of dividends that would have been paid and re-invested had the participant held the vested shares during the period from the grant date through to the relevant vesting date, rounded down to the nearest whole number of shares. Shares allocated on vesting of Share Rights carry the same dividend and voting rights as other shares issued by the Company (including while they are subject to the dealing restriction period).

The Share Rights and shares subject to dealing restrictions are not transferable without the consent of the Board.

Hedging is prohibited in respect of unvested Share Rights or shares subject to dealing restrictions.

## 5.6 Effect of approval

### Number of Share Rights

The total number of Share Rights to be awarded to Mr Calabria was calculated by taking the Long Term equity award Face Value (\$2,346,000) and dividing it by the 30-day VWAP to 30 June 2022 (\$5.8951), rounded to the nearest whole number. Accordingly, the maximum number of Shares Rights to be awarded is 397,958.

The number of RSRs is determined by taking half of the total number of Share Rights, rounded to the nearest whole number that is divisible by three, namely 198,978.

The number of PSRs is the total number of Share Rights less the number of RSRs, namely 198,980.

Under the Plan Rules, the Board has discretion to reduce the number of awards allocated.

### Timing of issue

Subject to shareholder approval being obtained, it is intended that the Share Rights will be allocated to Mr Calabria shortly after the 2022 AGM.

## 5.7 Additional information required by the Listing Rules

Mr Calabria's maximum potential total remuneration package effective from 1 July 2022 is set out below.

Remuneration element	Maximum (\$) FY2023
Fixed Remuneration (FR) inclusive of superannuation	1,955,000
Short Term Incentive opportunity awarded as 50% cash and 50% equity deferred for two years	3,264,850
Long Term Incentive Plan, award face value awarded as 100% equity deferred for five years	2,346,000
<b>Total Remuneration (TR) at maximum</b>	<b>7,565,850</b>

The Company uses Share Rights for the Long Term Incentive Plan because they create alignment between executives and shareholders and are subject to forfeiture. They may be lapsed or reduced depending upon achievement against an external performance condition and/or by the Board's review of performance against a suite of underpinning conditions. In addition, executives do not receive any benefit unless and until the Share Rights vest.

Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this resolution is approved, and who were not named in the Notice of Meeting, will not participate until approval is obtained under that rule.

## 5.8 Issues of securities since the last approval by shareholders

At the 2021 AGM, shareholders approved the issue of the following securities to Mr Calabria for nil consideration with respect to the financial year ended 30 June 2021:

- 235,989 PSRs (LTI Plan); and
- 235,989 RSRs (LTI Plan).

These securities were allotted to Mr Calabria on 20 October 2021 and are subject to a number of performance and service conditions as explained in the 2021 Notice of Meeting.

There have been no other securities issued to Directors or their associates since 20 October 2021 under the Long-Term Incentive Plan.

### Directors' Recommendation

*The Board, with Mr Calabria abstaining, recommends that shareholders vote **IN FAVOUR** of Resolution 5.*

*The Chairman intends to vote undirected proxies **IN FAVOUR** of Resolution 5.*

The Listing Rules and the *Corporations Act* prohibit certain persons from voting on Resolution 5. A voting exclusion statement with regard to Resolution 5 is set out on page 2 of the Notice of Meeting.

## 6 Non-executive Director Share Plan

Resolution 6 seeks shareholders' approval for the grant of Share Rights to Non-executive Directors under the Non-executive Director Share Plan (NED Share Plan) for FY2023, FY2024 and FY2025 and for the allocation of Origin shares on vesting of those Share Rights.

The NED Share Plan is a salary sacrifice plan that allows Non-executive Directors to sacrifice up to 50 per cent of their annual Directors' base fee to acquire Share Rights at the Value per Share Right as described below. Each Share Right is a right to receive a fully-paid ordinary share in Origin, subject to the terms of grant.

Share Rights are used to support Non-executive Directors to build their shareholdings in the Company and as a means of enhancing the alignment of interests between Non-executive Directors and shareholders generally. The Company has set minimum shareholding requirements for Non-executive Directors which are referenced to nominal multiples of the annual Non-executive Director base fee (200 per cent for the Chairman, and 100 per cent for other Non-executive Directors). The minimum number of shares to be held to satisfy this requirement is determined from time to time taking into account fee changes and share price movement over time. The current determinations are 56,000 shares for the Chairman and 28,000 shares for other Non-executive Directors. These are to increase to 72,000 and 36,000 shares respectively from August 2023.

Only Non-executive Directors are eligible to participate in the NED Share Plan.

## 6.1 Why approval is needed

Under Listing Rule 10.14, shareholder approval is required for the issue of share rights to any Director, unless the shares allocated on vesting of the Share Rights are required by the terms of the scheme to be purchased on market.

The approval sought from shareholders is for all purposes, including the issue of shares on vesting of Share Rights. The Company currently intends to satisfy the vesting of Share Rights by purchasing shares on-market, but wishes to retain the

discretion to issue shares if this is ultimately considered in the Company's best interests.

The Board also recognises that it is in line with good corporate governance practices for equity grants to Directors to be approved by shareholders.

## 6.2 Overview of NED Share Plan

Under the NED Share Plan, each Non-executive Director may choose to sacrifice a portion of their fees to be used to acquire Share Rights (up to a maximum of 50 per cent of annual Non-executive Director base fees).

Share Rights will be granted twice a year, shortly following the announcement of the Company's half year and full year results in February and August respectively. Should any Non-executive Director participate for FY2023, it is expected that the first grant will occur in late February 2023 under this approval.

The number of Share Rights received by a Non-executive Director will be calculated in accordance with the following formula:

$$\text{No. of Share Rights} = \frac{\text{Fees Sacrificed}}{\text{Value per Share Right}}$$

Where:

- *Fees Sacrificed* = the dollar value of the Non-executive Director's fees that have been sacrificed in respect of the relevant period to acquire Share Rights; and
- *Value per Share Right* = the volume weighted average price of Origin's shares for the five trading days leading up to the grant date.

Each Share Right will, subject to compliance with Origin's Dealing in Securities Policy, vest after the end of the following Closed Period (ie. Share Rights granted in February following the release of the half year results will vest in late August after the end of the Closed Period following the release of Origin's full year results) and convert into a fully paid ordinary share subject to a dealing restriction (a Restricted Share).

The dealing restriction will end on the earliest of:

1. the Non-executive Director ceasing to be a Director of the Company;
2. the end of the restriction time period nominated by the Non-executive Director in their application for Share Rights (up to a maximum of 15 years from the date the Share Rights were granted); or
3. the Board determining that the restriction period should end (for example, upon a change of control transaction or in

exceptional circumstances applicable to an individual Director), (the Restriction Period).

Non-executive Directors do not have dividend or voting rights with respect to Share Rights until they have vested. Following vesting, the Restricted Shares acquired by Directors will rank equally (in relation to dividend and other rights) with other fully paid ordinary shares.

Upon retirement from the Board, Non-executive Directors are entitled to retain any outstanding Share Rights, which will remain on foot and will vest in accordance with their original terms. There will be no Restriction Period applicable to the shares allocated in these circumstances. Any salary sacrifice contributions that have been deducted from a retiring Director and for which Share Rights have not been allocated will be repaid as normal fees less tax and, if applicable, superannuation contribution.

The Share Rights granted to Non-executive Directors under the NED Share Plan will not be subject to performance conditions or service requirements that could result in potential forfeiture. This is in line with best practice governance standards, which recommend that Non-executive Directors generally should not receive equity with performance hurdles attached as it may lead to bias in their decision-making and compromise their objectivity.

If at any time the Board determines that the allocation of Share Rights or Restricted Shares would result in the Company breaching the Company's constitution, Group policy, any law, the ASX Listing Rules, or is otherwise inappropriate in the circumstances, the Board may defer the allocation of Share Rights or Restricted Shares until a more suitable time or, in the case of Share Rights, return the fees that have been salary sacrificed to the Non-executive Director.

## 6.3 Additional Information

The maximum number of shares that may be acquired by Non-executive Directors under the FY2023, FY2024 and FY2025 grants cannot be specified at this stage and will depend on the following factors:

- Origin's share price at the time of each allocation of Share Rights;
- the number of Non-executive Directors in office from time to time;
- the portion of fees sacrificed by each Non-executive Director in relation to each grant (capped at a maximum of 50 per cent of annual Non-executive Director base fees). The current NED fee pool is \$3,200,000 per annum, which means that the maximum amount of fee sacrificed in one year is \$1,600,000; and

- the level of fees paid to Non-executive Directors from time to time.

The NED Share Plan was previously approved by shareholders in 2018. Since then, there has been one participant in the NED Share Plan in FY2022. On 2 September 2022, 3,980 NED Share Plan Share Rights were allocated to Ms Joan Withers at \$6.28 per Share Right, in accordance with the terms of the NED Share Plan. The Restricted Shares to be allocated to Ms Withers on the vesting of those Share Rights will be satisfied by shares purchased on market.

All Non-executive Directors currently in office may participate in the NED Share Plan. The current Non-executive Directors are Scott Perkins, Ilana Atlas, Maxine Brenner, Greg Lalicker, Mick McCormack, Bruce Morgan, Steven Sargent, Nora Scheinkestel and Joan Withers.

No current or future Executive Director is eligible to participate.

Non-executive Directors are paid fees for their service as Directors. The current Director and committee fees are set out below:

Office	Chairman	Member
Board	\$677,000 <sup>1</sup>	\$196,000
Audit Committee	\$57,000	\$29,000
RPCC, Safety and Sustainability Committee and Risk Committee	\$47,000	\$23,500
Nomination Committee	Nil	Nil

<sup>1</sup> The Chairman fee is inclusive of committee fees

No loans will be made available in relation to the allocation of Share Rights or shares under the NED Share Plan.

Details of any securities issued under the NED Share Plan will be published in each Annual Report of the Company relating to a period in which securities have been issued and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the NED Share Plan after this resolution is approved, and who were not named in the Notice of Meeting, will not participate until approval is obtained under that rule or otherwise if the grant is made under Listing Rule 10.16.

If shareholder approval is obtained, Share Rights will be granted to satisfy FY2023, FY2024 and FY2025 allocations under the NED Share Plan, with all Share Rights to be granted by 19 October 2025, being 3 years following the date of this meeting. It is intended that the NED Share Plan

may operate indefinitely, and therefore shareholder approval will need to be refreshed for grants made after FY2025, if the NED Share Plan remains in place. If shareholder approval is not obtained, Non-executive Directors will not be able to participate in the NED Share Plan.

#### Directors' Recommendation

Because they have a personal interest in the subject of this resolution, the Directors have abstained from making a recommendation to shareholders in relation to this resolution.

The Listing Rules and the *Corporations Act* prohibit certain persons from voting on Resolution 6. A voting exclusion statement with regard to Resolution 6 is set out on pages 2 and 3 of this Notice of Meeting.

*The Chairman intends to vote undirected proxies **IN FAVOUR** of Resolution 6.*

## 7 Reinsertion of proportional take over provisions

The *Corporations Act* permits a company's constitution to include a provision that enables it to refuse to register shares acquired under a proportional takeover bid, unless shareholders approve the bid.

Rule 15 of the constitution was approved by shareholders in 2019, but that approval (and therefore the rule) ceases to have effect on 16 October 2022. The Directors consider it in the interests of shareholders to continue to have a proportional takeover provision in the constitution and, accordingly, shareholders are being asked to reinsert the proportional takeover provisions contained in rule 15 of the constitution with effect from the date of this meeting for a further period of three years. A copy of the Company's constitution can be found on the Company's website ([originenergy.com.au](http://originenergy.com.au)).

### 7.1 Proportional takeover bid

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares (i.e. less than 100 per cent). This means that control of the Company may pass without shareholders having the chance to sell all their shares to the bidder. It also means the bidder may take control of the Company without paying an adequate amount for gaining control.

In order to deal with this possibility, a company may provide in its constitution that:

- in the event of a proportional takeover bid being made for shares in the company, shareholders are required to vote by ordinary resolution and

collectively decide whether to accept or reject the offer; and

- the majority decision of the company's shareholders will be binding on all individual shareholders.

The Directors consider that shareholders should be able to vote on whether a proportional takeover bid ought to proceed given such a bid might otherwise allow control of the Company to change without shareholders being given the opportunity to dispose of all their shares for a satisfactory control premium. The Directors also believe that the right to vote on a proportional takeover bid may avoid shareholders feeling pressure to accept the bid even if they do not want it to succeed.

### 7.2 Effect of a proportional takeover bid provision

If a proportional takeover bid is made, the Directors must ensure that a general meeting to approve the bid is held more than 14 days before the last day of the bid period, at which shareholders will consider a resolution to approve the takeover bid.

Each shareholder will have one vote for each fully paid share held, with the vote to be decided on a simple majority. The bidder and its associates are not allowed to vote.

If the resolution is not passed at that meeting, no transfer will be registered and the offer will be taken to have been withdrawn. If the resolution is not voted on, the bid will be taken to have been approved. If the bid is approved (or taken to have been approved), all valid transfers must be registered.

The proportional takeover approval provisions do not apply to full takeover bids and, if reinserted, will only apply for three years after the date of the reinsertion. The provisions may be renewed for a further three-year period, but only by a special resolution passed by shareholders.

### 7.3 Potential advantages and disadvantages

The potential advantages of the proportional takeover approval provisions for shareholders include:

- shareholders will be given the right to decide by majority vote whether to accept a proportional takeover bid;
- the provisions may help shareholders avoid being locked in as a minority and may prevent a bidder acquiring control of the Company without paying an adequate control premium (i.e. paying for all of their shares);
- the provisions may increase shareholders' bargaining power and may

help ensure that any bid is adequately priced; and

- knowing the view of the majority of shareholders may help each individual shareholder to decide whether to accept or reject the proportional offer.

The potential disadvantages include:

- they may discourage proportional takeover bids being made for shares in the Company;
- shareholders may lose an opportunity to sell some of their shares at a premium;
- the likelihood of a proportional takeover succeeding may be reduced. During the last three years that the existing proportional takeover provisions have been in effect, there were no takeover bids for the Company; and
- the provisions may be considered an additional restriction on the ability of individual shareholders to deal freely in their shares.

The Directors are not aware of any potential bid that was discouraged by rule 15 of the constitution.

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them, other than in their capacity as shareholders. They remain free to make a recommendation as to whether an offer under a proportional takeover bid should be accepted.

During the period in which rule 15 in the Constitution has been in effect, there have been no full or proportional takeover bids for the Company. Therefore, there has been no example against which to review the advantages or disadvantages of the provisions for the Directors and the shareholders, respectively, during this period.

The Directors consider that the potential advantages for shareholders of the proportional takeover provisions operating for the next three years outweigh the potential disadvantages.

As at the date of this Notice of Meeting, no Director is aware of any proposal to acquire or to increase the extent of a substantial interest in the Company.

#### Directors' Recommendation

*The Board recommends that shareholders vote **IN FAVOUR** of Resolution 7.*

*The Chairman intends to vote undirected proxies **IN FAVOUR** of Resolution 7.*



## 8 Approval of the Climate Transition Action Plan

It has been the Company's practice to maintain an open and active dialogue on environmental, social, and governance (ESG) matters with shareholders and other stakeholders. Within this framework, the Company has committed to submitting its Climate Transition Action Plan to shareholders as an advisory vote at the 2022 AGM. The Climate Transition Action Plan was published on 26 August 2022 and is available on the Company's website ([originenergy.com.au](https://originenergy.com.au)).

This advisory resolution is not intended in any way to undermine the Board's accountability for setting the Company's strategy, which the Directors recognise as their responsibility to shareholders. This non-binding, advisory resolution does not in any way limit that continuing accountability. This resolution forms part of the Company's ongoing commitment to transparency and dialogue with shareholders and stakeholders, and the Board welcomes the continued engagement, challenge and support. The Board and management have demonstrated that, where they believe it is in the best interests of shareholders to do so while having regard to other stakeholders, they are prepared to take action as the Company monitors the pace of the energy transition and the opportunities it creates.

As a leading Australian energy company with operations spanning retail, power generation and natural gas production, as well as a major employer with a footprint in many communities across the country, Origin recognises its important role in the transition to a low-emissions future. Origin supports an energy transition that is just and is taking steps to mitigate the adverse impacts on its stakeholders, as well as promoting the opportunities the transition will bring.

The Climate Transition Action Plan outlines the Company's ambition to lead the energy transition, details updated targets to accelerate emissions reduction across the business and describes its approach to climate-related governance, disclosure, just transition principles and climate advocacy. Origin supports the United Nations Framework Convention on Climate Change and the Paris Agreement. Origin believes that our medium-term emissions intensity target and long-term ambition to be net zero emissions by 2050 are consistent with the goals of the Paris Agreement, pursuant to the methodology set out in the Climate Transition Action Plan.

Elements of our Climate Transition Action Plan have been assured on a limited basis by EY, including the alignment of our medium-

term equity emissions intensity target to a 1.5°C pathway envelope. Possible future emissions from any development of new gas fields are excluded because there has been no decision, nor are we close to a decision, on whether to develop those exploration and appraisal activities into production. However, any development that may be pursued in the future would only occur where it was consistent with our ambition to be net zero emissions by 2050.

The Climate Transition Action Plan is a three-year plan and the Company intends to report on its progress against key elements of this Plan annually. If circumstances change it may be appropriate to revise the Plan within the three-year period. If the Company intends to materially revise the Plan, the Board intends to put a revised Plan to shareholders for a non-binding advisory vote at the next scheduled AGM. Circumstances that may lead us to revise the Plan within the three-year period include a significant change in our strategy, asset portfolio or the markets or regulatory environment in which we operate.

The intent of this resolution is to provide the Company's shareholders as a whole with an opportunity to discuss and provide feedback on the Climate Transition Action Plan. While the advisory vote is not binding on the Directors or the Company, the Board will take the outcome of the vote and discussion at the meeting into account in determining how Origin progresses, evaluates and looks to improve upon the initiatives set out in the Climate Transition Action Plan. The Directors retain ultimate responsibility for the Company's strategy.

### Directors' Recommendation

*The Directors recommend shareholders vote **IN FAVOUR** of Resolution 8.*

*The Chairman intends to vote undirected proxies **IN FAVOUR** of Resolution 8.*

## 9 Resolutions requisitioned by groups of shareholders

A group of shareholders holding approximately 0.0141 per cent of the Company's ordinary shares has proposed Resolutions 9(a), 9(c), 9(d) and 9(e) under section 249N of the *Corporations Act*.

A separate group of shareholders holding approximately 0.0104 per cent of the Company's ordinary shares has proposed Resolution 9(b) under section 249N of the *Corporations Act*.

Both groups of shareholders also requested, pursuant to section 249P of the *Corporations Act*, that the statements set

out in Attachment 1 to this Notice be provided to shareholders.

Resolution 9(a) seeks an amendment to the Company's constitution. Resolutions 9(b) to 9(e) are contingent advisory resolutions that will only be put to the AGM if 75 per cent or more of the votes cast by shareholders entitled to vote on Resolution 9(a) are in favour of the resolution.

Consistent with the Company's approach to inviting shareholder debate and feedback, it is the Board's intention to allow a reasonable opportunity at the AGM to take questions from shareholders as a whole on each of Resolutions 9(a) to 9(e), even if Resolution 9(a) is not passed by the requisite majority (and Resolutions 9(b) to 9(e) are not ultimately put to the meeting).

### 9(a) Amendment to the constitution

The requisitioning shareholders' statement in support of this resolution is set out in Attachment 1 of this Notice of Meeting.

### The Board's response

The Board respects the rights of shareholders to requisition a resolution that seeks to amend the Company's constitution. However, for the reasons set out below, the Board does not consider the requisitioned resolution to change the constitution to be necessary or in the best interests of the Company and recommends that shareholders vote against it.

This resolution proposes to insert a new provision in the Company's constitution that would enable shareholders, by ordinary resolution, to express an opinion or request information about the way in which the management of the business and affairs of the Company has been or should be exercised.

The Board firmly supports engagement with Origin shareholders and stakeholders, and Origin has in place a number of avenues available to these parties to express their opinions about the management of the Company. Notably, shareholders can participate, express an opinion and ask questions at general meetings of the Company, or submit questions in advance of the meeting where they are unable to participate. Webcasts of AGMs are available on the Origin website, along with copies of other investor briefings and presentations by the Chief Executive Officer.

Origin has dedicated functions to facilitate effective two-way communication with investors and other stakeholders. Origin regularly and constructively engages with its shareholders and wider stakeholder groups to understand how Origin's operations and activities impact them.



Through this process, Origin receives feedback on its strategies, affairs and outlook. This feedback has provided, and will continue to provide Origin with the flexibility and agility to adjust both its strategy and its external reporting of that strategy and operations in response to the prevailing expectations of its shareholders and stakeholders.

The form and content of Origin's sustainability disclosures, including its Sustainability Report, and investor briefings, continue to evolve to reflect stakeholder expectations and interests.

Where the Directors consider it is in the interest of shareholders as a whole for an advisory vote to be sought, Origin welcomes this engagement as evidenced by the non-binding advisory vote on Origin's Climate Transition Action Plan. This resolution forms part of the Company's ongoing commitment to transparency and dialogue with shareholders and stakeholders.

In summary, the Company has extensive dialogue and interaction with shareholders and stakeholders and considers their views in the preparation of its strategy and plans. The Directors therefore do not believe that the amendment contemplated by this resolution is required for shareholders to be heard and to express opinions about the management of the Company. Creating a constitutionally entrenched power to "express an opinion" or "request information" on the exercise of powers vested in the Directors would allow groups of shareholders to use the general meeting process for philosophical or ideological purposes and may not advance the interests of shareholders as a whole. Interest and advocacy groups already have many other avenues through which to engage with the Company that are a more appropriate use of time and resources of all shareholders – and engagement is encouraged.

The power to manage the business of the Company is conferred upon the Board by the constitution. It is important that the Directors are able to make decisions using their judgement about the business and affairs of the Company in the interests of shareholders as a whole and having regard to all of Origin's stakeholders and Origin's overall strategy. Shareholders have the ability to hold Directors to account for their decisions and actions by voting on the appointment and removal of Directors.

Having regard to these reasons, the Directors recommend that shareholders vote against this proposed resolution.

#### Directors' Recommendation

The Board recommends that shareholders vote **AGAINST** this Resolution 9(a).

The Chairman intends to vote undirected proxies **AGAINST** this Resolution 9(a).

### 9(b) Climate accounting and audit

Resolution 9(b) is an "advisory resolution" and will only be presented to the meeting for consideration if Resolution 9(a) is passed by special resolution. If Resolution 9(a) is not passed, this item will not be put to the meeting. However, as noted above, the Company intends to allow a reasonable opportunity at the AGM for shareholders as a whole to ask questions in relation to this subject matter.

The requisitioning shareholders' statement in support of this resolution is set out in Attachment 1 of this Notice of Meeting.

#### The Board's response

The Board does not support the resolution and recommends that shareholders vote against this resolution for the reasons set out below.

Origin recognises the importance of disclosure of climate-related risks and opportunities to shareholders, and has demonstrated a commitment to continuing to evolve and improve its climate-related disclosures. We support including a climate sensitivity analysis using a 1.5°C scenario in our financial statements and commit to doing so from FY2023. However, Origin does not support the inclusion of its exploration activities in such climate sensitivity analysis where Origin has not made a decision whether it will develop or produce from these assets.

Origin's consideration of climate-related risks and opportunities is evident in our FY2022 statutory disclosures. For example:

- the FY2022 Operating and Financial Review identifies key physical and transition climate risks using the categories of the G20 Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) recommendations. These include changes in market supply and demand for energy and fuel types, government policy and regulation in relation to climate change and other technological advancements that might occur as the decarbonisation transition unfolds; and
- Origin considers key climate risks from a qualitative perspective in the estimates and judgements that form the basis of the Company's FY2022 financial statements. These take into account a range of economic conditions that are forecast to exist over the remaining useful lives of assets across its portfolio, including expectations about future operations, the current outlook for commodity price, discount rates, capital

expenditure requirements and market supply and demand profiles.

In addition, Origin's Climate Transition Action Plan, the subject of Resolution 8, includes an analysis of the resilience of the Company's portfolio and strategy under a Paris-aligned, 1.5°C climate pathway (1.5°C scenario). The International Energy Agency's Net Zero Emissions by 2050 scenario (IEA NZE) has been considered, together with the Australian Energy Market Operator's "strong electrification" scenario, for this analysis. The assumptions and approach to the analysis, elements of which have been assured on a limited basis by EY, includes the valuation of the Company's existing portfolio of operating assets, as well as renewable and storage assets we are aiming to develop. It also includes future investments in carbon, hydrogen and further renewables and storage to meet our stated strategic ambitions, for which significant activity to develop these businesses is underway. The 1.5°C scenario analysis demonstrated that under those assumptions, the Company could continue to grow value over time through managing existing assets to contribute to the energy reliability of the Australian domestic market and investment into future areas of growth – such as hydrogen, carbon solutions, and renewables and storage. The 1.5°C scenario does not include value for exploration assets due to the wide range of technical uncertainties related to any future development of these assets. There has been no decision, nor are we close to a decision, to develop or produce from these assets. Further information on the results of the scenario analysis and insights are contained in the *Portfolio Resilience* section of our Climate Transition Action Plan.

Origin commits to continuing to evolve our climate disclosures in future years. For the FY2023 financial statements, Origin plans to include a climate sensitivity analysis using a 1.5°C scenario, that presents the quantitative estimates and judgements and covers operating business segments. Exploration assets will not be included in the climate sensitivity analysis for the FY2023 financial statements as there has been no decision, nor is Origin close to a decision, to develop or produce from these assets. Origin does not believe it is practical, nor helpful, to present a climate sensitivity analysis of these exploration assets in FY2023 or the near term, given the wide range of uncertainties related to any future development. Any analysis would rely on a wide range of assumptions that may or may not be accurate, and may or may not ever occur, and it is the Board's view that this exercise would not provide useful insights into the Company's financial position and performance.

Origin will continue to monitor climate-related legislation and standards that impact financial reporting. We will also work with our external auditor to assess the impacts of climate-related matters on the Company's key estimates and judgements. As part of this process, Origin will continue to assess the maturity of the development concept for exploration assets to enable meaningful scenario analysis to be undertaken, and is committed to including such analysis in our future financial statements for those assets nearing a development decision.

Having regard to these reasons, the Directors recommend that shareholders vote against this proposed resolution.

#### Directors' Recommendation

*The Board recommends that shareholders vote **AGAINST** this Resolution 9(b).*

*The Chairman intends to vote undirected proxies **AGAINST** this Resolution 9(b).*

### 9(c) Water

Resolution 9(c) is an "advisory resolution" and will only be presented to the meeting for consideration if Resolution 9(a) is passed by special resolution. If Resolution 9(a) is not passed, this item will not be put to the meeting. However, as noted above, the Company intends to allow a reasonable opportunity at the AGM for shareholders as a whole to ask questions in relation to this subject matter.

The requisitioning shareholders' statement in support of this resolution is set out in Attachment 1 of this Notice of Meeting.

#### The Board's response

The same resolution was presented by a group of shareholders at Origin's 2021 AGM and received a 90.78 per cent **AGAINST** vote from shareholders at proxy close. Origin refers to its 2021 response in full.<sup>2</sup>

Origin recognises the importance of water resources to Native Title holders and local Aboriginal people. However, for the reasons set out below, the Board does not endorse the resolution and recommends that shareholders vote against this resolution.

#### Water monitoring

Origin has in place a number of controls to protect water resources, including groundwater monitoring. Origin's regional groundwater monitoring program in the Beetaloo commenced in 2014, prior to

Origin undertaking exploration activities in the area. This monitoring supports a body of independent publicly available baseline data that already exists and is being further expanded upon.<sup>3</sup>

Groundwater monitoring allows Origin to detect any potential underground impacts in the unlikely event these occur from exploration activities. It also improves understanding of the natural variability of water volumes and quality, and the broader hydrogeological system in the Beetaloo Sub-basin.

Origin is currently preparing to drill, fracture stimulate and production test two horizontal exploration wells close to the existing Amungee well.<sup>4</sup> As part of this work a further three groundwater monitoring bores will be installed nearby. This will enable water levels and water quality to be monitored before, during and after each fracking stage, and meet Section B.4.17 of the Code of Practice: Onshore Petroleum Activities in the Northern Territory.

Similar to the water monitoring program undertaken for the Kyalla well, the groundwater monitoring bores will allow for continuous automated monitoring to be verified by daily manual sampling of the two limestone aquifers in the area during fracture stimulation.

The compliance monitoring bores provide specific assurance while fracking activity takes place, further complementing regional groundwater monitoring. This monitoring has not detected any impacts on water level or water quality during the hydraulic fracture stimulation process. All data is made publicly available on the Northern Territory Government website.<sup>5</sup>

Above ground, a range of physical barriers, controls and monitoring practices continue to be applied on site during operations to prevent spills to surrounding land or waterways. These form part of Origin's Environmental Management Plans (EMPs), approved by the Northern Territory Government.

#### Consultation and sacred sites

Origin consults with Native Title holders and custodians to ensure that sacred sites (including water) are protected during exploration activity. Origin continues to apply an avoidance of impact approach to sacred site protection (including water), reflecting both the terms of the Exploration Agreements and compliance with sacred site protection legislation.

Prior to commencing work, all of Origin's exploration activities have been cleared by Native Title holders and custodians through the sacred site avoidance and clearance survey process at every proposed work location. The proposed work is then certified by the Aboriginal Areas Protection Authority (AAPA) under the *Northern Territory Aboriginal Sacred Sites Act 1989* (NT). In certifying, AAPA must be satisfied that the relevant Native Title holders and custodians are consulted.

In AAPA's submission to the Joint Standing Committee on Northern Australia Inquiry into the Destruction of 46,000 Year Old Caves at the Juukan Gorge in the Pilbara Region of Western Australia, AAPA defines sacred sites as being both above and below the ground:

*"Sacred sites can exist on land and in both freshwater and marine environments. They are typically landscape features such as hills, rocks, trees, plains, reefs or water places such as rivers, soaks and springs, and they extend to include any subsurface features of these places. Sacred sites are enlivened by the traditional narratives of Aboriginal people that give meaning to such places. As such, sacred site areas are associated with a corpus of intangible cultural heritage associated with oral traditions, ritual, language, Aboriginal knowledge and social and economic practices. They may hold significant bio-cultural and biodiversity values that are also likely to be significant in Aboriginal tradition. They are typically not discernible to people who are not versed in local law and custom."*

Further, the Northern Land Council (NLC) continues to facilitate ongoing consultation and engagement with Traditional Owners who are Native Title holders and who speak for the areas where our exploration activities, including wells, are located.

Given Origin's practices (including groundwater monitoring programs), the body of public baseline data, existing consultation arrangements and ongoing support from our Native Title holders, the Board considers the proposed resolution neither necessary, nor in the best interest of shareholders.

#### Directors' Recommendation

*The Board recommends that shareholders vote **AGAINST** this Resolution 9(c).*

*The Chairman intends to vote undirected proxies **AGAINST** this Resolution 9(c).*

<sup>2</sup> [https://www.originenergy.com.au/wp-content/uploads/notice\\_of\\_meeting\\_2021.pdf](https://www.originenergy.com.au/wp-content/uploads/notice_of_meeting_2021.pdf)

<sup>3</sup> Northern Territory Government is progressing a regional groundwater baseline collection program (Strategic Regional Environmental Baseline Assessment or SREBA) prior to onshore gas production occurring with baseline data expected to be published by the end of 2022 (<https://hydraulicfracturing.nt.gov.au/sreba>). CSIRO's Gas Industry Social & Environmental Research Alliance (GISERA) undertook a groundwater baseline study of available regional data (<https://gisera.csiro.au/wp-content/uploads/2019/09/GISERA-W16-Task-4-Report.pdf>). Commonwealth Geological and Bioregional Assessment (GBA) program also compiled a study of baseline conditions in the Beetaloo Sub-basin (<https://www.bioregionalassessments.gov.au/assessments/geological-and-bioregional-assessment-program/beetaloo-gba-region>).

<sup>4</sup> [https://www.originenergy.com.au/wp-content/uploads/J016671-Origin-Beetaloo-NTH-update\\_Final.pdf](https://www.originenergy.com.au/wp-content/uploads/J016671-Origin-Beetaloo-NTH-update_Final.pdf)

<sup>5</sup> <https://depws.nt.gov.au/onshore-gas/onshore-gas-in-the-northern-territory/industry-compliance-and-reporting/groundwater-monitoring-results>

## 9(d) Cultural Heritage

Resolution 9(d) is an “advisory resolution” and will only be presented to the meeting for consideration if Resolution 9(a) is passed by special resolution. If Resolution 9(a) is not passed, this item will not be put to the meeting. However, as noted above, the Company intends to allow a reasonable opportunity at the AGM for shareholders as a whole to ask questions in relation to this subject matter.

The requisitioning shareholders’ statement in support of this resolution is set out in Attachment 1 of this Notice of Meeting.

### The Board’s response

A resolution relating to the same subject matter was presented by a group of shareholders at Origin’s 2021 AGM and received a 93.02 per cent **AGAINST** vote from shareholders at proxy close. Origin refers to its 2021 response in full.<sup>6</sup>

Origin is committed to protecting sacred sites in the Beetaloo Basin and implements the Exploration Agreements it holds with Native Title holders while complying with sacred site protection legislation.

Origin’s approach to sacred sites is avoidance of impact, which is supported by Northern Territory legislation.

### A Way Forward – Joint Standing Committee on Northern Australia

Origin welcomes the findings of the Joint Standing Committee on Northern Australia’s final report into the destruction of Indigenous heritage sites at Juukan Gorge, published in October 2021. Origin supports cultural heritage reforms that recognise the importance for protection of cultural heritage.

Origin is guided by the principles of free, prior and informed consent (FPIC) in its agreement making with Native Title holders. Origin applies the definition of FPIC set out in the International Finance Corporation Performance Standard 7 (IFC PS7), which is now also reflected in the Equator Principles.

It is recognised that as part of a robust cultural heritage framework, there should be effective and adequate penalties for non-compliance, which may include culturally appropriate remedies to Native Title holders. Origin will continue to monitor cultural heritage legislative updates and ensure compliance for the areas in which it operates.

### Northern Territory Scientific Inquiry

The final report of the Scientific Inquiry into Hydraulic Fracturing in the Northern Territory (NT Scientific Inquiry) states that:

*“Two Commonwealth Acts, the Native Title Act 1993 (Cth) and the Aboriginal Land Rights (NT) Act 1976 (Cth), with complementary Northern Territory legislation, the Northern Territory Aboriginal Sacred Sites Act 1989 (NT) (Sacred Sites Act) as well as the Environmental Assessment Act 1982 (NT) and the Heritage Act 2011 (NT), establish a legal framework that enables Aboriginal people to maintain cultural traditions, including, but not limited to, protecting sacred sites from the adverse impacts of resource development.”*

The NT Scientific Inquiry concluded that, quite separate from the Native Title Act and the Aboriginal Land Rights (NT) Act:

*“The Sacred Sites Act has been designed with the express purpose of protecting sacred sites on a case-by-case basis, and the issuing of an Authority Certificate provides certainty that:*

- *the ‘custodians’ for the site have been consulted;*
- *impacts to sacred sites have been considered independently from any other matters that are dealt with in native title and land agreements; and*
- *AAPA is able to enforce the conditions of the Authority Certificate.”*<sup>7</sup>

In addition to meeting site avoidance commitments under the Exploration Agreements, all exploration activity is subject to an AAPA certificate. AAPA certification is a prerequisite for an Environmental Management Plan being approved by the Northern Territory Minister for Environment. Work can only proceed if it has been cleared by the Native Title holders and custodians following a review of the work program and the sacred site avoidance and clearance survey process, and has received AAPA certification.

All of Origin’s activity to date has been cleared by Native Title holders following a sacred site avoidance and clearance survey and certified by the AAPA. The combination of both the contractual and legislated protection measures mean that Native Title holders and custodians are active participants in deciding wellsite locations, so that sacred sites and objects are avoided and protected.

The Northern Territory Government’s Scientific Inquiry into Hydraulic Fracturing Implementation Plan outlines how the

NT Scientific Inquiry recommendations and activities will be sequenced as industry develops.

For example, NT Scientific Inquiry Recommendation 11.2 has been fully implemented. It requires that the AAPA:

- *“be provided with a copy of any application to conduct hydraulic fracturing for onshore shale gas under petroleum environment legislation at an early stage of the assessment and approval process;*
- *be given an adequate opportunity to explain the application to custodians; and*
- *be given an adequate opportunity to comment on the application and have those comments considered by the decision-maker.”*

By contrast, NT Scientific Inquiry recommendation 11.8 must be implemented prior to a future production scenario. It requires that “a comprehensive assessment of the cultural impacts of any onshore shale gas industry must be completed prior to the grant of any production approvals.”<sup>8</sup>

The cultural assessment must:

- be designed in consultation with land councils and AAPA;
- engage traditional Aboriginal owners, native title holders and the affected Aboriginal communities, and be conducted in accordance with world-leading practice; and
- be resourced by the gas industry.

Information on progress of the implementation of all NT Scientific Inquiry recommendations is publicly available at the Northern Territory Government website.<sup>9</sup>

### Engagement with Native Title holders

Origin works with the NLC and Native Title holders to ensure sacred sites are protected during exploration activity. Native Title holders are consulted on and approve potential wellsite locations and associated infrastructure as part of this protection.

Under the Exploration Agreements, prior to undertaking any activity, work programs are shared. Native Title holders can choose (and have done so in every case so far) to undertake a sacred site clearance and avoidance survey to understand what work is proposed and where it is located. The purpose of the survey is to allow Native Title holders to be part of decision-making about where activity can or can’t take place so

<sup>6</sup> [https://www.originenergy.com.au/wp-content/uploads/notice\\_of\\_meeting\\_2021.pdf](https://www.originenergy.com.au/wp-content/uploads/notice_of_meeting_2021.pdf)

<sup>7</sup> Page 272 of the Scientific Inquiry into Hydraulic Fracturing in the Northern Territory final report dated April 2018.

<sup>8</sup> Page 280 of the Scientific Inquiry into Hydraulic Fracturing in the Northern Territory final report dated April 2018.

<sup>9</sup> Page 283 of the Scientific Inquiry into Hydraulic Fracturing in the Northern Territory final report dated April 2018.

<sup>10</sup> Page 293 of the Scientific Inquiry into Hydraulic Fracturing in the Northern Territory final report dated April 2018.

<sup>11</sup> <https://hydraulicfracturing.nt.gov.au/about/governance/independent-oversight>



the work proposed will have no impact on sacred sites or objects.

AAPA reviews detailed anthropological work arising from sacred site clearance and avoidance surveys to assess compliance with the *Northern Territory Aboriginal Sacred Sites Act* and to decide whether the right people have been consulted in the manner required by the legislation, that is both Native Title holders as well as relevant cultural custodians. If AAPA considers that additional consultation is required, this would need to be undertaken prior to any certificate being issued.

The proposed work is then certified by the AAPA via an Authority Certificate. An Authority Certificate protects sacred sites and cultural heritage by setting out the conditions for using or carrying out proposed works. AAPA issues an Authority Certificate when it is satisfied that the use of, or work on, the area in question can proceed without there being a substantive risk of damage to, or interference with, a sacred site on or in the vicinity of the area.

Consistent with Origin's site avoidance approach, Origin also works with the NLC and Native Title holders to relocate its activities away from any areas of cultural or archaeological significance. Recently, Origin took action to protect a site of archaeological significance following consultation with the NLC and Native Title holders. Protection measures included relocating the planned Amungee exploration wells and seismic survey and establishing a no-go buffer zone around the archaeological site.

All of Origin's exploration activity has been cleared in advance by the sacred site avoidance and clearance survey process, and certified by AAPA in compliance with the *Northern Territory Aboriginal Sacred Sites Act*. If proposed exploration activity is not cleared by Native Title holders and custodians, and certified by the AAPA, work cannot proceed.

Accordingly, the Board does not consider that this resolution is necessary and recommends that shareholders vote against this resolution.

#### Directors' Recommendation

The Board recommends that shareholders vote **AGAINST** this resolution.

The Chairman intends to vote undirected proxies **AGAINST** this resolution

### 9(e) Consent

Resolution 9(e) is an "advisory resolution" and will only be presented to the meeting for consideration if Resolution 9(a) is passed by special resolution. If Resolution 9(a) is not passed, this item will not be put to the meeting. However, as noted above, the Company intends to allow a reasonable opportunity at the AGM for shareholders as a whole to ask questions in relation to this subject matter.

The requisitioning shareholders' statement in support of this resolution is set out in Attachment 1 of this Notice of Meeting.

#### The Board's response

The same resolution was presented by a group of shareholders at Origin's 2021 AGM and received an 88.19 per cent **AGAINST** vote from shareholders at proxy close. Origin refers to its 2021 response in full.<sup>12</sup>

The Federal Court of Australia has made Native Title determinations over the entire Beetaloo Exploration Project area. The Federal Court determinations set out the Native Title holders, decision makers and the decision-making process for those areas in accordance with the *Native Title Act 1993*.

Native Title holders are those people referred to in the Federal Court determinations who have both the legal and traditional rights to make decisions for those areas. This is distinct from Traditional Owners, who may have decision-making authority under traditional law to their respective Country, but not with regards to the project area.

Information about the consent to exploration activity is available to the Native Title holders and claimants who executed the Exploration Agreements and the NLC as the nominated representative. As parties to these agreements, Native Title holders and claimants and the NLC decided that the terms of these agreements are otherwise confidential. This is consistent with common practice.

Origin carried out a due diligence process prior to acquiring its interest in the permits to establish that consent to the exploration activities was given by the Native Title holders and claimants. Origin's predecessors negotiated the terms of the agreements and the NLC was a signatory to the agreements. Origin received the necessary consent of the NLC, as the statutory representative body of the Native Title holders and claimants, before taking assignment of the agreements, and Origin seeks to apply the principles of FPIC across

all current and future engagement with Native Title holders.

The principles of FPIC include continual and transparent sharing of information and consultation. For exploration activity, all applications for regulatory approval are shared with the Native Title holders through the NLC. In the case of the most substantive regulatory approvals, the Environmental Management Plans, the NLC has the opportunity to review and comment on the draft prior to formal lodgement.

All work programs are shared with Native Title holders in advance of the proposed commencement of that work activity, providing an opportunity for Native Title holders to review the work program and initiate a sacred site avoidance and clearance survey. Origin's exploration work can only proceed once it has been cleared by Native Title holders and must comply with any conditions set by them. Origin meets formally with Native Title holders on an annual work program basis to detail current and planned exploration activity and answer any questions or concerns that may arise. Native Title holders are also invited to site to view and inspect activity.

Origin's continued engagement with Native Title holders and the NLC affirms Origin has the ongoing support of Native Title holders for areas where our exploration activity has occurred. Origin has published a 2022 Update to its Beetaloo Native Title Holder Engagement report, which sets out the Company's practices for engagement. An example of the plain English consultation materials used during the engagement is at page 6 of the 2022 Update. Both reports are available on Origin's website.<sup>13</sup>

In the Beetaloo, Origin has also appointed a Native Title Holder and Elliot resident as a Community Liaison Officer, providing ongoing engagement about Origin's activities with local community members, as well as coordinating Origin's support of community events.

If the project progresses beyond exploration, a production agreement in the form of an Indigenous Land Use Agreement (ILUA), would be negotiated prior to the commencement of production. Negotiating an ILUA, subject to the consent of Native Title holders, prior to any production activity ensures that Native Title holders have a formal opportunity to consider the risks and benefits of the project and to reach agreement on the terms of the production activity that affects their interests prior to production commencing. As part of these negotiations, the Native Title holders and Origin will also agree the level of public access to the materials used in the consent negotiations.

<sup>12</sup> [https://www.originenergy.com.au/wp-content/uploads/notice\\_of\\_meeting\\_2021.pdf](https://www.originenergy.com.au/wp-content/uploads/notice_of_meeting_2021.pdf)

<sup>13</sup> The report is available here: [https://www.originenergy.com.au/wp-content/uploads/beetaloo\\_native\\_title\\_holder\\_engagement\\_report\\_2021.pdf](https://www.originenergy.com.au/wp-content/uploads/beetaloo_native_title_holder_engagement_report_2021.pdf) The 2022 update is available here: [https://www.originenergy.com.au/wp-content/uploads/J016671-Origin-Beetaloo-NTH-update\\_Final.pdf](https://www.originenergy.com.au/wp-content/uploads/J016671-Origin-Beetaloo-NTH-update_Final.pdf)

Therefore, given Origin's practices, existing arrangements and ongoing support from our host Native Title holders, the Board considers the proposed resolution neither necessary, nor beneficial to shareholders.

**Directors' Recommendation**

*The Board recommends that shareholders vote **AGAINST** this Resolution 9(e).*

*The Chairman intends to vote undirected proxies **AGAINST** this Resolution 9(e).*



# Attachment 1



## Statements pursuant to section 249P of the Corporations Act

The shareholders who requisitioned the resolutions in Items 9(a), 9(b), 9(c), 9(d) and 9(e) have requested, pursuant to section 249P of the Corporations Act, that the following statements accompany the resolutions. Origin is legally required to circulate the statements to shareholders. However, the Board and Company are not responsible for the contents of the statements or for any inaccurate or misleading statements contained in them.

### Statement by the requisitioners to Resolution 9(a)

Shareholder resolutions are a healthy part of corporate democracy in many jurisdictions. For example, in the UK shareholders can consider resolutions seeking to explicitly direct the conduct of the board. In the US, New Zealand and Canada shareholders can consider resolutions seeking to advise their board as to how it should act. As a matter of practice, typically, unless the board permits it, Australian shareholders do not enjoy the same rights as their UK, US, New Zealand, or Canadian counterparts in this respect.

A board of Directors is a steward for shareholders and accountability for the discharge of that stewardship is essential to long-term corporate prosperity.

In some situations, the appropriate course of action for shareholders dissatisfied with the conduct or performance of the board is to seek to remove directors individually. However, in many situations a better course of action is to formally and publicly allow shareholders the opportunity at shareholder meetings such as the AGM to alert board members that the shareholders seek more information or favour a particular approach to corporate policy.

The Constitution of Origin Energy is currently not conducive to the right of shareholders to place advisory resolutions on the agenda of a shareholder meeting. This is contrary to the long-term interests of Origin Energy, the board, and all shareholders.

Passage of this resolution will simply put our company in a similar position regarding shareholder resolutions as any listed company in the UK, US, Canada or New Zealand.

We encourage shareholders to vote in favour of this resolution.

## Statement by the requisitioners to Resolution 9(b)

Our company states that its support of the Paris Agreement, including the target of limiting warming to 1.5°C, is 'unequivocal'.<sup>14</sup> Despite this, and against investor expectations, our company does not adequately consider climate change in its financial statements. For example, it is unclear how a 1.5°C scenario, which our company calls for, could impact our company's financial position.

In the 2022 CA100+ Net Zero Company Benchmark, our company's 2021 financial statements and audit report were reviewed for the provisional Climate Accounting and Audit assessment.<sup>15</sup> Our company failed to meet any of the seven assessment criteria. This exclusion of climate risks from our company's financial reporting and audit "reduces an investor's ability to make investment, engagement and voting decisions".<sup>16</sup>

### Implementation of this resolution

By adhering to the ask of this resolution, our company is expected to include the following in the notes to its financial statements:

- Scenarios and assumptions: Explain which scenarios have been used and the quantitative assumptions they include. Explain and justify any deviations from commonly used scenarios, including the IEA's Net Zero by 2050 scenario.
- Results: Disclose how the transition and physical risks affect asset valuation and impairments, provisions and credit losses in the different climate scenarios. Provide results by segment, including exploration assets in Integrated Gas.

It is also expected that the audit report demonstrates the auditor has assessed the impacts of climate-related matters and identified inconsistencies between the financial statements and other information, such as climate change disclosures.

### Our company's value is sensitive to climate change

As an owner of fossil fuel assets our company acknowledges it is exposed to reputational, legal and market risks associated with the ongoing decarbonisation of energy markets, including: decreased fossil fuel demand; increased demand for low-carbon energy; shortened lifespan of carbon-intensive assets; changing energy market dynamics; regulatory intervention and policy; litigation; and the introduction of new low-carbon technologies.<sup>17</sup> Changing weather patterns and more extreme weather events, driven by climate change, also directly confront our company's business operations.

Climate transition risks have played out for the Eraring Power Station, as seen in the FY21 financial statement, when our company's Generation Cash Generating Unit (CGU) was impaired by \$998 million, due to "lower outlook for wholesale electricity prices driven by new supply expected to come online, including both renewable and dispatchable capacity".<sup>18</sup> Subsequently, the closure date of the Eraring Power Station was brought forward from 2032 to 2025.<sup>19</sup>

Such risks also apply to our company's Integrated Gas segment. LNG demand and pricing varies under different scenarios, therefore revenue and asset value will also vary.

In FY21, our company was carrying \$245 million of exploration and evaluation assets.<sup>20</sup> Research shows that already producing fossil fuel reserves will exceed the remaining 1.5°C carbon budget, suggesting that there is no room for new gas resources to be developed without breaching this climate outcome.<sup>21</sup> It is therefore likely that under a 1.5°C scenario, these exploration assets would have no value. This however cannot be confirmed without a diligent assessment by our company and assurance by our company's auditor.

### Consistent with investor expectations

In 2020, investor groups representing over US\$103 trillion AUM globally issued a letter seeking that companies reflect climate-related risks in financial reporting.<sup>22</sup>

Subsequently, the Institutional Investors Group on Climate Change (IIGCC) outlined its 'unequivocal' expectation that companies and auditors will deliver 'Paris-aligned accounts', defined as 'accounts that properly reflect the impact of getting to net zero emissions by 2050 for assets, liabilities, profit and losses'.<sup>23</sup> IIGCC expects directors to: affirm that the Paris Agreement goals were considered in preparing the accounts; explain, in the Notes, how critical accounting judgements are consistent with NZE by 2050 (or if these assumptions are not used, why not); present results of sensitivity analysis around Paris-aligned assumptions; state any implications for dividend paying capacity of Paris-alignment. IIGCC also expects companies to account for any inconsistency between its narrative reporting on climate risks and the assumptions made in accounting.

CA100+'s Net Zero Benchmark assesses whether company accounting disclosures and practices adequately reflect climate change risk, and the global movement towards NZE GHG emissions by 2050 or sooner. The CA100+ —representing more than 700 global investors managing AUM \$68 trillion— expects that 'net zero aligned' companies and auditors will provide investors with oversight of how accelerating decarbonisation, in line with the 2050 trajectory, will affect a company's financial position and profitability.<sup>24</sup>

Some investors are already expressing their expectations around reflection of climate in company financial statements and audits in their voting decisions.<sup>25</sup>

<sup>14</sup> [https://www.originenergy.com.au/wp-content/uploads/Origin\\_Sustainability\\_Report\\_2021-2.pdf#page=21](https://www.originenergy.com.au/wp-content/uploads/Origin_Sustainability_Report_2021-2.pdf#page=21)

<sup>15</sup> <https://www.climateaction100.org/company/origin-energy/>

<sup>16</sup> <https://www.unpri.org/download?ac=14597#page=7>

<sup>17</sup> [https://www.originenergy.com.au/wp-content/uploads/annual\\_report\\_fy2021.pdf#page=42](https://www.originenergy.com.au/wp-content/uploads/annual_report_fy2021.pdf#page=42)

<sup>18</sup> [https://www.originenergy.com.au/wp-content/uploads/annual\\_report\\_fy2021.pdf#page=109](https://www.originenergy.com.au/wp-content/uploads/annual_report_fy2021.pdf#page=109)

<sup>19</sup> [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02487650-2A1357047?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02487650-2A1357047?access_token=83ff96335c2d45a094df02a206a39ff4)

<sup>20</sup> [https://www.originenergy.com.au/wp-content/uploads/annual\\_report\\_fy2021.pdf#page=104](https://www.originenergy.com.au/wp-content/uploads/annual_report_fy2021.pdf#page=104)

<sup>21</sup> <https://iopscience.iop.org/article/10.1088/1748-9326/ac6228>

<sup>22</sup> <https://www.unpri.org/accounting-for-climate-change/investor-groups-call-on-companies-to-reflect-climate-related-risks-in-financial-reporting/6432.article>

<sup>23</sup> <https://sarasinandpartners.com/wp-content/uploads/2020/11/Investor-Expectations-for-Paris-aligned-Accounts.pdf>

<sup>24</sup> [https://www.climateaction100.org/wp-content/uploads/2021/11/CA100-CTI\\_CAP-Accounting-and-Audit-Indicator-methodology-Nov-21.pdf#page=4](https://www.climateaction100.org/wp-content/uploads/2021/11/CA100-CTI_CAP-Accounting-and-Audit-Indicator-methodology-Nov-21.pdf#page=4)

<sup>25</sup> <https://sarasinandpartners.com/row/stewardship-post/riotinto-voting-for-net-zero-accounting/>

**Consistent with accounting standards**

Existing Australian and global accounting standards set an expectation that climate-related risks be integrated into financial statements.

The AASB Practice Statement 2, Making Materiality Judgements, is clear that 'information is material if omitting it or misstating it could influence decisions that users make on the basis of financial information about a specific reporting entity'.<sup>26</sup> Therefore, and as the AASB/AUASB noted in 2019, investor statements on the importance of climate-related risks to their decision-making will often render these risks 'material' to a company, requiring them to be reflected in financial statements.<sup>27</sup>

Our company's shareholders made it clear that climate change is material to their decision-making when, at the 2021 AGM, 44% supported a resolution for our company to align its capital allocation with 1.5°C.

In 2020, the International Financial Reporting Standards (IFRS) board issued an implementation document explaining how elements of 12 separate IFRS standards may introduce requirements to make climate disclosures in financial statements.<sup>28</sup>

Finally, if Australia develops sustainability-related reporting requirements that are aligned with the ISSB [Draft] IFRS S2 Climate-related Disclosure standard,<sup>29</sup> the AASB has stated these will 'supplement and complement' information provided in financial statements.<sup>30</sup> Consequently this shareholder resolution is a complementary extension of the anticipated sustainability standards.

**ACCR urges shareholders to vote for this proposal.**

<sup>26</sup> [https://www.aasb.gov.au/admin/file/content102/c3/AASBPS2\\_12-17.pdf](https://www.aasb.gov.au/admin/file/content102/c3/AASBPS2_12-17.pdf)

<sup>27</sup> [https://www.aasb.gov.au/admin/file/content102/c3/AASB\\_AUASB\\_Joint\\_Bulletin\\_Finished.pdf](https://www.aasb.gov.au/admin/file/content102/c3/AASB_AUASB_Joint_Bulletin_Finished.pdf)

<sup>28</sup> <https://www.ifrs.org/content/dam/ifrs/supporting-implementation/documents/effects-of-climate-related-matters-on-financial-statements.pdf>

<sup>29</sup> <https://www.aasb.gov.au/admin/file/content105/c9/ACCED321-04-21.pdf>

<sup>30</sup> <https://www.aasb.gov.au/admin/file/content105/c9/ACCED321-04-21.pdf#page=19>

## Statement by the requisitioners to Resolution 9(c)

Country's water is the blood that flows through our body, and it is already poisoned. We need money to clean the water many NT communities are forced to drink, not fracking that will poison us even more.

No one should have to fight so hard for the most basic of rights - access to clean water.

It is not your water; it is our water. And it has been since the beginning of the time. Please have respect. We respect you, please respect our country.

You're walking around today with water in your body, without water we'll all die. When we say no fracking, you need to listen to us. It's better for all our families - yours too. We drink the same water. Please listen. Protect the country. Protect the water for your kids and ours.

Without water we'll die, and you'll die. We can't be here without water because water is life.

We have got to protect the water, trees, the animals because we live off the animals and we live off the land. We don't want to see our rivers and water poisoned.

We don't want mining corporations destroying our land, water, and way of life. We want to be able to fish and hunt and gather our bush tucker and medicine now and for all generations to come.

### Statement by the requisitioners to Resolution 9(d)

This land is our spirit, our soul line, our ceremony, and our life. It's our identity.

No one knows this country like we do. We know where the water runs. We have maps in our head that were given to us by our parents. Our parents got that from their parents, and their parents before that.

On this land we've got our great, great, great, great grandparents buried.

Bringing in more mining and drilling on our land isn't good for us. It's going to push us away from our land and allows mining companies to do whatever they want.

We are concerned about the damage to our water, our country, our dreaming and our songlines. This damage would be irreversible. We cannot let what happened at Juukan Gorge happen anywhere else.

When you frack our country, you frack our law that holds the land, family, language, and culture together.

So we are fighting for our country – because we love our country.



## Statement by the requisitioners to Resolution 9(e)

Our connections to country have been established and proven time and time again by the white man's law. We hold Native Title and Land Rights – a system that is meant to protect and enforce our rights. These have been denied to us.

For years, we have been told lies by the gas and oil corporations. That there would be no damage to the country or poison in our waters. These companies won't even answer the most basic of questions -where they plan to drill or how many wells they want to build.

These gas corporations lack any respect for us as Traditional Owners. They have failed to follow proper process in consultation with us, failed to acquire consent, failed to provide transparency in their dealings with us, and have systematically excluded our voices from the decision-making process for activities on our Country.

If they have big concerns, they can come to us, sit down, and talk about it. We're giving them advice and information about where they can go.

We're tired of them ignoring us. If they are looking all the time for the rightful traditional owner to make the local decisions, but it didn't come from the rightful Traditional Owners.

We don't have the same resources as these corporations. The system is already set up against us.

Some of our old people don't understand what fracking would bring to them. They bring a paper and tell them to sign, and we'll give you money. That's all they do – because some of the old people don't speak English. They don't read or write; they never went to school.

We're going to stand our ground; we're going to stop people splitting us up. We refuse to be lied to anymore.

We don't want no mining – no fracking. We want money to spend on our own things without people telling us what to do.

We don't want fracking to happen. We don't want mining to happen in our land. We want to protect it for generations, our young kids coming up. They want to live too. Like you.

We stand up together against fracking, we help each other. And the fight is strong, we are very strong. And we are telling you not to frack down our country.

## Directory

### Registered Office

Level 32, Tower 1  
100 Barangaroo Avenue  
Barangaroo, NSW 2000

GPO Box 5376  
Sydney NSW 2001

T (02) 8345 5000

F (02) 9252 9244

[originenergy.com.au](http://originenergy.com.au)  
[enquiry@originenergy.com.au](mailto:enquiry@originenergy.com.au)

### Secretary

Helen Hardy

### Share Registry

Boardroom Pty Limited  
Level 12, 225 George Street  
Sydney NSW 2000

GPO Box 3993  
Sydney NSW 2001

T Australia 1300 664 446

T International (+61 2) 8016 2896

F (02) 9279 0664

[boardroomlimited.com.au](http://boardroomlimited.com.au)  
[origin@boardroomlimited.com.au](mailto:origin@boardroomlimited.com.au)

### Auditor

EY

Further information about Origin's  
performance can be found on our website:

[originenergy.com.au](http://originenergy.com.au)



Origin Energy Limited  
ABN 30 000 051 696

#### All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 664 446  
(outside Australia) +61 2 8016 2896

#### Your Address

This is your address as it appears on Origin's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Shareholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your shares using this form.

## YOUR VOTE IS IMPORTANT

Origin's Annual General Meeting (AGM) will be held at The Fullerton Hotel, No. 1 Martin Place, Sydney, NSW 2000 on Wednesday, 19 October 2022 at 10:00am AEDT.

For your proxy appointment and vote to be effective it must be received before **10:00am AEDT on Monday, 17 October 2022**.

You may appoint your proxy and vote either by going online or completing this form.

### 🖥 TO VOTE ONLINE

### 📱 BY SMARTPHONE

**STEP 1: VISIT** <https://www.votingonline.com.au/originagm2022>

**STEP 2: Enter your Postcode (if within Australia) OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**

**PLEASE NOTE:** For security reasons it is important you keep the above information confidential.



### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1 on the next page. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be an Origin shareholder. A proxy may be an individual or a body corporate. Do not write Origin or the registered holder in the space.

##### Appointment of a Second Proxy

If you are entitled to two or more votes, you are entitled to appoint up to two proxies to attend the Meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting Boardroom or you may copy this form. To appoint a second proxy you must:

- Complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the 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.
- Return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business in Step 3 on the next page. All your shares will be voted in accordance with such a direction unless you indicate only a portion of shares are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your shares your vote on that item will be invalid.

##### Voting Restrictions for KMP

Please note that if you appoint a member of Origin's key management personnel (KMP) (which includes each of the directors) or one of their closely related parties as your proxy, they will not be able to cast your vote on resolutions 4, 5 and 6, unless you direct them how to vote or the Chairman of the Meeting is your proxy. If you appoint the Chairman of the Meeting as your proxy or the Chairman of the Meeting is appointed as your proxy by default, but you do not mark a voting box for resolutions 4, 5 and 6, by completing and submitting this Proxy Form, you will be expressly authorising the Chairman of the Meeting to exercise your proxy in respect of the relevant item, even though the resolutions are indirectly or directly connected with the remuneration of the KMP.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from Boardroom.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** this form is to be signed by the shareholder.

**Joint Holding:** where the holding is in more than one name, all the shareholders should sign. **Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am AEDT on Monday, 17 October 2022**. Any Proxy Form received after that time will not be valid for the AGM.

##### Proxy Forms may be lodged:

- 🖥 **Online** <https://www.votingonline.com.au/originagm2022>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 📱 **By Smartphone** Log into investorserv or scan the QR Code

#### Attending the Meeting

If you wish to attend the Meeting please bring this form with you to assist registration.

## PROXY FORM

## STEP 1 APPOINT A PROXY

I/we being a member/s of **Origin Energy Limited** (Origin) and entitled to attend and vote at the AGM hereby appoint:

☐

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 (excluding the registered shareholder) you are appointing as your proxy below

**OR** failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting as my/our proxy,

at Origin's AGM to be held at **The Fullerton Hotel, No. 1 Martin Place, Sydney, NSW 2000 on Wednesday, 19 October 2022 at 10:00am AEDT** and at any adjournment or postponement of that meeting, to act generally on my/our behalf at the AGM and to vote in accordance with the following directions or if no directions have been given, and to the extent permitted by law, as the proxy sees fit.

## STEP 2 VOTING DIRECTIONS AND EXCLUSIONS

If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default, and I/we have not directed my/our proxy how to vote in respect of Resolutions 4, 5 & 6 and I/we am/are entitled to vote on the relevant Item(s), then by completing and submitting this form, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of Resolutions 4, 5 & 6 even though they are connected with the remuneration of a member of Origin's KMP.

The Chairman of the Meeting intends to vote all available undirected proxies **in favour** of Resolutions 2 to 8 inclusive.

The Chairman of the Meeting intends to vote all available undirected proxies **against** Resolutions 9(a) to 9(e) inclusive.

Origin encourages all shareholders who submit proxies to direct their proxy how to vote on each Resolution.

**If you wish to direct your proxy how to vote, you must provide a direction by marking the 'For', 'Against' or 'Abstain' box opposite that resolution.**

## STEP 3 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a poll and your vote will not be counted in calculating the required majority on a poll.

## Board endorsed resolutions.

		Board Recommendation	For	Against	Abstain*
Resolution 2	Election of Dr Nora Scheinkestel	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Greg Lalicker	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Remuneration Report (non-binding resolution)	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Equity grants to Managing Director & Chief Executive Officer Mr Frank Calabria	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Non-executive Director Share Plan	No recommendation provided	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Renewal of proportional takeover provisions (special resolution)	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of Climate Transition Action Plan (non-binding resolution)	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## Non-Board endorsed resolutions.

		Board Recommendation	For	Against	Abstain*
Resolution 9(a)	Amendment to the Constitution (special resolution)	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9(b)	Climate accounting and audit	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9(c)	Water	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9(d)	Cultural Heritage	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9(e)	Consent	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## STEP 4 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2022