



NOVONIX Limited

ACN: 157 690 830

## Notice of Annual General Meeting

The Annual General Meeting of NOVONIX Limited will be held at:

- the office of PricewaterhouseCoopers at 480 Queen Street, Brisbane QLD 4000; and
- 8am (AEST) on 17 November 2020.

In accordance with subsection 5(f) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020, the Company will not be dispatching physical copies of the Notice. For shareholders that the Company has email addresses on records, the Company will send a copy of this Notice and material relating to the Meeting or provide a link to where the Notice and other material can be viewed or downloaded by email. To the other Shareholders, the Company will send a letter setting out a URL for viewing or downloading the Notice and other material. Shareholders can access a copy of the Notice at the following link: [www.novonixgroup.com](http://www.novonixgroup.com).

This Notice should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting. Please contact the Company Secretary on 61 439 310 818 or [suzanne.yeates@oasolutions.com.au](mailto:suzanne.yeates@oasolutions.com.au) if you wish to discuss any matter concerning the Meeting.

NOVONIX Limited  
ACN 157 690 830

### Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Shareholders of NOVONIX Limited will be held at the office of PricewaterhouseCoopers at 480 Queen Street, Brisbane QLD 4000 on 17 November 2020 at 8am (AEST) (Meeting).

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

Shareholders can vote by attending the Meeting by returning a completed Proxy Form or attending the Meeting in person. Instructions on how to complete a Proxy Form are set out in the Explanatory Statement.

Proxy Forms must be received by no later than 8:00am (AEST) on 15 November 2020.

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

The business of the Meeting affects your shareholding and your vote is important. This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEDT) on 15 November 2020.

#### AGENDA

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#### ANNUAL REPORT

To receive and consider the financial statements of the Company and the reports of the Directors (Directors' Report) and Auditors for the financial year ended on 30 June 2020 (Annual Report).

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#### RESOLUTION 1 - REMUNERATION REPORT (NON-BINDING)

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as set out in the Directors' Report for the financial year ended on 30 June 2020."*

A voting exclusion statement is set out below.

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

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**RESOLUTION 2 - RE-ELECTION OF DIRECTOR - ROBERT COOPER**

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

*“That, Robert Cooper, who retires by rotation in accordance with ASX Listing Rule 14.4 and rule 19.2(b) of the Company’s Constitution and offers himself for re-election, be re-elected as a Director.”*

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**RESOLUTION 3 - RE-ELECTION OF DIRECTOR - ROBERT NATTER**

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

*“That, Robert Natter, who retires by rotation in accordance with ASX Listing Rule 14.4 and rule 19.2(b) of the Company’s Constitution and offers himself for re-election, be re-elected as a Director.”*

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**RESOLUTION 4 - APPROVAL OF 10% PLACEMENT FACILITY**

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

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”*

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**RESOLUTION 5 - ISSUE OF SECURITIES TO A RELATED PARTY - CHRIS BURNS**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,500,000 Performance Rights in the capital of the Company to the Director, Chris Burns or his nominee, on the terms set out in the Explanatory Statement.”*

A voting exclusion statement is set out below.

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**RESOLUTION 6 - ISSUE OF SECURITIES TO A RELATED PARTY - NICK LIVERIS**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 750,000 Performance Rights in the capital of the Company to a related party, Nick Liveris or his nominee, on the terms set out in the Explanatory Statement.”*

A voting exclusion statement is set out below.

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**RESOLUTION 7 - ISSUE OF SECURITIES TO THE COMPANY SECRETARY - SUZANNE YEATES**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 250,000 Performance Rights in the capital of the Company to the Company Secretary, Suzanne Yeates or her nominee, on the terms set out in the Explanatory Statement.”*

A voting exclusion statement is set out below.

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**RESOLUTION 8 - INCREASE OF NON-EXECUTIVE DIRECTOR FEE POOL**

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

*“ That, for the purposes of Listing Rule 10.17 and rule 19.5 of the Constitution, the maximum aggregate annual directors’ fees that may be paid by the Company to the Non-executive Directors be increased from \$250,000 per annum to \$400,000 per annum.”*

A voting exclusion statement is set out below.

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**VOTING PROHIBITION AND EXCLUSION STATEMENTS****Corporations Act**

The Corporations Act prohibits votes being cast (in any capacity) on the following resolutions by any of the following persons:

Resolution	Persons Excluded from Voting
Resolution 1 - Remuneration Report (Non-Binding)	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of the following persons:</p> <ul style="list-style-type: none"><li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li><li>(b) a Closely Related Party of such a member.</li></ul> <p>However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"><li>(c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li></ul>

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- (d) the voter is the Chair of the Meeting and the appointment of the chair as proxy:
- (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.
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### ASX Listing Rules

Under Listing Rule 14.11, the Company will disregard any votes cast in favour of a resolution by or on behalf of:

- (a) the below named person or class of persons excluded from voting; or
- (b) an associate of that person or those persons:

Resolution	Persons excluded from voting
Resolution 5 - Issue of securities to a Related Party - Chris Burns	Chris Burns and his associates.
Resolution 6 - Issue of securities to a Related Party - Nick Liveris	Nick Liveris and his associates.
Resolution 7 - Issue of Securities to the Company Secretary - Suzanne Yeates	Suzanne Yeates and her associates.
Resolution 8 - Increase of Non-executive Director fee pool	The Directors and their associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- FOR PERSONAL USE ONLY
- (i) 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
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

By order of the Board of Directors



Ms Suzanne Yeates  
Company Secretary  
16 October 2020

# Explanatory Statement

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## 1 INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the office of PricewaterhouseCoopers at 480 Queen Street, Brisbane QLD 4000 and on 17 November 2020 at 8am (AEST). The purpose of this Explanatory Statement is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice, and includes the following:

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

ASX takes no responsibility for the contents of the Notice or Explanatory Statement.

Please contact the Company Secretary on +61 439 310 818 or [suzanne.yeates@oasolutions.com.au](mailto:suzanne.yeates@oasolutions.com.au) if you wish to discuss any matter concerning the Meeting.

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## 2 ACTION TO BE TAKEN BY SHAREHOLDERS

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

### 2.1 Voting by Proxy

To vote by proxy, please complete and sign and return the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form.

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

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

The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on the Resolutions.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 8:00am (AEST) on 15 November 2020. Any Proxy Form received after that time will not be valid for the Meeting.

Shareholders can appoint the Chair of the Meeting as their proxy. Shareholders can complete the proxy form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business, and the Chair of the Meeting must follow your instructions.

## **2.2 Voting in person**

In light of the status of the evolving COVID-19 situation and the Commonwealth and State government restrictions on public gatherings in place at the date of this Notice of Meeting, the Directors strongly encourage all Shareholders to lodge a directed proxy form prior to the Meeting. The Chairman will adjourn the Meeting where the number of attendees may lead to the breach local public health laws and regulations.

## **2.3 Corporate representatives**

Shareholders who are body corporates may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorizing him or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting.

## **2.4 Eligibility to vote**

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEDT) on 15 November 2020.



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

## 2.5 Voting by poll

All Resolutions under this Notice will be determined by poll.

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## 3 ANNUAL REPORT

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

Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report for the financial year ended on 30 June 2020 which is available on the ASX platform at [www.asx.com.au](http://www.asx.com.au); and
- (b) ask questions about or make comment on the management of the Company.

The chair of the Meeting will allow reasonable opportunity for the Shareholders as a whole at the Meeting to ask the auditor or the auditor's representative questions relevant to:

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

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

- (e) the content of the auditor's report to be considered at the Meeting; and
- (f) the conduct of the audit of the annual financial report to be considered at the Meeting,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

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## 4 RESOLUTION 1 - REMUNERATION REPORT

### 4.1 Introduction

The Remuneration Report is in the Directors' Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- FOR PERSONAL USE ONLY
- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
  - (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
  - (c) sets out remuneration details for each Director and each of the Company's executives and group executives named in the Remuneration Report for the financial year ended on 30 June 2020.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

The Chair will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

#### 4.2 Voting consequences

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution that a further meeting is held at which all of the Company's Directors who were directors when the resolution to make the directors report considered at the later annual general meeting was passed (other than the Managing Director) must go up for re-election (**Spill Resolution**).

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

All of the directors of the company who were directors of the company when the resolution to make the directors' report considered at the second annual general meeting was passed, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Shareholders approved the Company's Remuneration Report for financial year ended on 30 June 2019, and as a result there is no requirement to vote on a Spill Resolution if 25% or more of the votes cast vote against Resolution 1.

Voting on Resolution 1 will be determined by a poll at the Meeting.

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## 5 RESOLUTIONS 2 TO 3 - RE-ELECTION OF DIRECTORS

### 5.1 Introduction

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer, and that a director appointed to fill a casual vacancy must also not hold office (without re-election) past the company's next annual general meeting.

Rule 19.2(b) of the Company's Constitution provides that no Director who is not a managing director may hold office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected or re-elected.

### 5.2 Robert Cooper and Robert Natter

Each of Robert Cooper and Robert Natter was re-elected by the Shareholders at the Company's annual general meeting in 2017. In accordance with ASX Listing Rule 14.4 and rule 19.2(b) of the Company's Constitution, each of Robert Cooper and Robert Natter retires from office at this Meeting and offers himself for re-election.

Details of the qualifications and experience for each of Robert Cooper and Robert Natter are set out in the Company's 2020 Annual Report.

### 5.3 Directors' recommendations

The Board (excluding Robert Cooper) recommends that Shareholders vote in favour of Resolution 2.

The Board (excluding Robert Natter) recommends that Shareholders vote in favour of Resolution 3.

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## 6 RESOLUTION 4 - APPROVAL OF 10% PLACEMENT FACILITY

### 6.1 General

The Company seeks Shareholder approval to issue Equity Securities up to 10% of its issued share capital through placements over a Relevant Period following shareholder approval (10% Placement Facility).

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 6.2(a) below).

Any funds raised will be used to further expand production capacity of anode material, commercialization of the Company's DPMG technology for cathode and other million-mile innovations (incl. electrolytes) and towards general working capital.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

If Resolution 4 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval. If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

## 6.2 Listing Rule 7.1A

Listing Rule 7.1A enables eligible entities to issue quoted Equity Securities up to 10% of its issued share capital through placements over a Relevant Period following shareholder approval by way of a special resolution. The 10% Placement Facility is subject to conditions and is addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalization of \$300 million or less. The Company is an eligible entity.

### (a) Maximum number of Equity Securities which may be issued

The number of Equity Securities which may be issued, or agreed to be issued, under the 10% Placement Facility is prescribed in Listing Rule 7.1A.2 and is calculated as follows:

$\text{Number of Equity Securities} = (A \times D) - E$
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"A" the number of fully paid ordinary shares on issue at the commencement of the Relevant Period:

- (A) plus the number of fully paid shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9,16 or 17;
- (B) plus the number of fully paid ordinary shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

- (C) plus the number of fully paid ordinary shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the Relevant Period; or
  - the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of any other fully paid ordinary shares issued in the Relevant Period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- (E) plus the number of partly paid shares that became fully paid in the Relevant Period;
- (F) less the number of fully paid ordinary shares cancelled in the Relevant Period.

"D" is 10%.

"E" is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

The actual number of Equity Securities that may be issued under Listing Rule 7.1A is calculated at the date of issue of the Equity Securities in accordance with the above formula.

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

As the date of this Notice, the Company has:

- (i) the following securities on issue:
    - (A) 351,615,637 fully paid ordinary shares;
    - (B) 36,116,667 unlisted options; and
    - (C) 1,500,000 unlisted performance rights.
  - (i) the capacity to issue:
    - (A) 52,644,305 Equity Securities under Listing Rule 7.1; and
    - (B) 35,161,563 Equity Securities under Listing Rule 7.1A.
- (b) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be for a cash consideration per security which is not less than 75% of the VWAP of

Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

### 6.3 Specific information required by Listing Rule 7.3A

For the purposes of Listing Rule 7.3A, the following information is provided about the proposed issue:

- (a) The approval will be valid for the period commencing on the date of the Meeting and expires on the first to occur of the following:
  - (i) the date that is 12 months after the date of the Meeting;
  - (ii) the time and date of the Company's next annual general meeting; and
  - (iii) the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.
- (b) The Equity Securities will be issued for a cash consideration per security which is not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
  - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The issue under Listing Rule 7.1A can only be made for cash consideration. The Company intends to use any funds raised towards further expansion of production capacity of anode material, commercialization of the Company's DPMG technology for cathode and other million-mile innovations (incl. electrolytes) and general working capital.
- (d) There is a risk of economic and voting dilution to existing Shareholders in approving the 10% Placement Facility, including the risks that:
  - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than when Shareholders approve the 10% Placement Facility; and

- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date, or issued for non-cash consideration for the acquisition of a new asset.

Following is a table that sets out the potential dilution of existing Shareholders if Equity Securities are issued under the 10% Placement Facility:

Variable "A" in Listing Rule 7.1A.2		10% Voting Dilution		
		\$0.54 50% decrease in Issue Price	\$1.09 Issue Price	\$1.63 50% increase in Issue Price
Current Variable A (348,358,732 Shares)	Shares issued	34,835,873	34,835,873	34,835,873
	Funds Raised	\$18,898,461	\$37,796,922	\$56,695,384
50% increase in current Variable A (522,538,098 Shares)	Shares issued	52,253,810	52,253,810	52,253,810
	Funds Raised	\$28,347,692	\$56,695,384	\$85,043,075
100% increase in current Variable A (696,717,464 Shares)	Shares issued	69,671,746	69,671,746	69,671,746
	Funds Raised	\$37,796,922	\$75,593,845	\$113,390,767

The table has been prepared on the following assumptions:

- (ii) The Company issues, or agrees to issue, the maximum number of Equity Securities available under the 10% Placement Facility.
- (iii) No Options have been exercised before the date of the issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted options, it is assumed that those quoted options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (v) The issue price is \$1.09 per Share being the closing price of the Shares on ASX on 30 September 2020.

The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 upon issue of any Equity Securities.

- (e) The Company is yet to identify the persons to whom Equity Securities will be issued to under the 10% Placement Facility. The Company's policy for allocating Equity Securities issued under the 10% Placement Facility will be determined on a case-by-case basis depending upon the purpose, and prevailing market conditions at the time, of any issue and having regard to factors including but not limited to the following:
- (i) The fundraising methods available to the Company, including but not limited to, rights issue or other issue which may minimise dilution to Shareholders.
  - (ii) The effect of the issue of the Equity Securities on the control of the Company.
  - (iii) The financial situation and solvency of the Company.
  - (iv) Advice from corporate, financial and broking advisers (if applicable).

The subscribers may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

- (f) The Company has not issued any Equity Security under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting. No information under Listing Rule 7.3A.6 is required to be included in this Notice. There is no circumstance that the Company has agreed before the 12 month period to issue Equity securities under Listing Rule 7.1A.2 but as at the date of the Meeting not yet issued those Equity Securities.
- (g) At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, no voting exclusion statement is required for the Notice.

#### 6.4 Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 4. This will allow the Company to issue securities and raise funds whilst preserving the Company's 15% annual limit permitted by Listing Rule 7.1.



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## 7 RESOLUTIONS 5 TO 6 - APPROVAL TO ISSUE SECURITIES TO RELATED PARTIES

### 7.1 Introduction

To incentivize the Director/Chief Executive Officer Chris Burns and a related party Nick Liveris (as the group chief financial officer) to work towards the long term growth of the Company and align their interests with the interests of the Shareholders, the Company proposes, subject to Shareholder approval, to issue the following performance rights (**Performance Rights**) to such related parties:

Names	Number
Chris Burns	1,500,000 Performance Rights
Nick Liveris	750,000 Performance Rights

The Performance Rights will vest upon Shareholder approval at the Meeting, and upon vesting entitle the holders of the Performance Rights, by written notice to the Company, to subscribe for Shares on the basis of one Share for each Performance Right, for nil cash consideration. Performance Rights that are not exercised before 30 June 2022 will automatically lapse. A summary of the terms of the Performance Rights is set out in SCHEDULE 2.

### 7.2 Regulatory requirements

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

- (b) the giving of the financial benefit falls within one of the exceptions to the provision; or
- (c) prior shareholder approval is obtained to the giving of the financial benefit.

Related party is widely defined under the Corporations Act, and includes directors of a company and the children of a director. Financial benefit is defined broadly and includes benefits from the public company's subsidiaries. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. The Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate.

The proposed grant of Performance Rights to Chris Burns and Nick Liveris constitutes giving a financial benefit and each of Chris Burns (as a director) and Nick Liveris (who is the son of the director Andrew Liveris) is a related party of the Company.

The Directors (other than Chris Burns who has a material personal interest in the Resolution and Andrew Liveris because of his relationship with Nick Liveris) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Performance Rights because the

grant of the Performance Rights forms part of the remuneration package for Chris Burns and Nick Liveris and is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to a related party unless it obtains the approval of its shareholders. The proposed issue of the Performance Rights to the above-mentioned related parties fall within Listing Rule 10.11.1 and none of the exceptions under Listing Rule 10.12 applies, therefore it requires Shareholder approval under Listing Rule 10.11.

Resolutions 5 to 6 seek Shareholder approval under Listing Rule 10.11 for the issue of Performance Rights to the above-mentioned related parties.

If approval is given under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1. Shareholder approval of the issue of the Performance Rights to the above related parties under Listing Rule 10.11 means that these issues will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

If Resolutions 5 to 6 are passed, the Company will be able to proceed with the issue of securities to the above related parties without those securities being included in the 15% limit under Listing Rules 7.1. If Resolution 5 or Resolution 6 is not passed, the Company will not be able to proceed with the issue, and will seek alternative arrangement to compensate/incentivise those related parties.

### 7.3 Effect on the capital structure of the Company and dilution

The effect of the various issues on the capital structure of the Company is as follows (assuming other than the proposed issues under Resolutions 5, 6 and 7, no other Shares are issued):

Items	Number	%
Existing Shares on issue as of the date of this Notice	351,615,637	99.29
Maximum number of Shares that can be issued under the Performance Rights proposed to be granted under Resolution 5	1,500,000	0.42
Maximum number of Shares that can be issued under the Performance Rights proposed to be granted under Resolution 6	750,000	0.21
Maximum number of Shares that can be issued under the Performance Rights proposed to be granted under Resolution 7	250,000	0.07

Total	354,115,637	100
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#### 7.4 Resolutions 5 - Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided for the issue of securities under Resolution 5:

- (a) The person participating in the issue is Chris Burns (or his nominee).
- (b) Chris Burns is a Director, therefore a related party of the Company and subject to Listing Rule 10.11.1.
- (c) The maximum number of securities to be issued is 1,500,000 Performance Rights.
- (d) The securities to be issued are Performance Rights, the terms of which are summarized in SCHEDULE 2; securities issued upon the exercise of the Performance Rights are fully paid ordinary shares in the capital of the Company, ranking equally with existing Shares on issue.
- (e) The securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue will occur on the same date.
- (f) The securities will be issued for nil cash consideration to incentivize the Director Chris Burns to work towards the long-term growth of the Company.
- (g) The purpose of the issue is to remunerate/incentivise the Director Chris Burns to work towards the long-term growth of the Company, no funds is raised from the issue.
- (h) The issue is intended to remunerate/incentivise the Director, details of the Director's current total remuneration package consists of:
  - (i) Total Fixed Remuneration (TFR) of \$350,000 (comprising base salary and superannuation);
  - (ii) Short Term Incentive target of 100% of TFR;
  - (iii) Long Term Incentive maximum of 160% of TFR;
  - (iv) 300,000 performance rights currently on issue; and
  - (v) 9,500,000 Options currently on issue.
- (i) Other than those set out in this section 7 and SCHEDULE 2, there are no other material terms in relation to the issue.
- (j) A voting exclusion statement is included in the Notice.

#### 7.5 Resolutions 6 - Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided for the issue of Shares under Resolution 6:

- (a) The person participating in the issue is Nick Liveris (or his nominee).
- (b) Nick Liveris is the son of the Director Andrew Liveris, therefore a related party of the Company and subject to Listing Rule 10.11.1.
- (c) The maximum number of securities to be issued is 750,000 Performance Rights.
- (d) The securities to be issued are Performance Rights, the terms of which are summarized in SCHEDULE 2; securities issued upon the exercise of the Performance Rights are fully paid ordinary shares in the capital of the Company, ranking equally with existing Shares on issue.
- (e) The securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue will occur on the same date.
- (f) The securities will be issued to incentivize Nick Liveris as the group chief financial officer to work towards the long term growth of the Company.
- (g) The purpose of the issue is to remunerate/incentivise Nick Liveris as the group chief financial officer to work towards the long term growth of the Company, no funds is raised from the issue.
- (h) The issue is intended to remunerate/incentivise Nick Liveris, details of Nick Liveris' current total remuneration package for his role as the Group Chief Financial Officer consists of:
  - (i) Total Fixed Remuneration (TFR) of \$320,000 (comprising base salary and superannuation);
  - (ii) Short Term Incentive target of 100% of TFR;
  - (iii) Long Term Incentive maximum of 160% of TFR;
  - (iv) 150,000 performance rights currently on issue; and
  - (v) 3,500,000 Options currently on issue.
- (i) Other than those set out in this section 7 and SCHEDULE 2, there are no other material terms in relation to the issue.
- (j) A voting exclusion statement is included in the Notice.

#### 7.6 Directors recommendation

The Directors (other than Chris Burns, who has a personal interest in Resolution 5) recommend that Shareholders approve Resolution 5. This will allow the Company to remunerate the Director while preserving its 15% capacity under Listing Rule 7.1.

The Directors (with Andrew Liveris abstaining because of his relationship with Nick Liveris) recommend that Shareholders approve Resolution 6. This will allow the Company to remunerate the Director while preserving its 15% capacity under Listing Rule 7.1.

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**8 RESOLUTION 7 - ISSUE OF SECURITIES TO THE COMPANY SECRETARY - SUZANNE YEATES**

**8.1 Introduction**

The Company proposes to issue 250,000 Performance Rights to the Company Secretary, Suzanne Yeates (or her nominee), to incentivise the Company Secretary to work towards the long-term growth of the Company.

The Performance Rights will vest upon Shareholders approval at the Meeting, and upon vesting, entitle the holder of the Performance Rights, by written notice to the Company, to subscribe for Shares on the basis of one Share for each Performance Right, for nil cash consideration. Performance Rights that are not exercised before 30 June 2022 will automatically lapse. A summary of the terms of the Performance Rights is set out in SCHEDULE 2.

Broadly speaking, Listing Rule 7.1 limits the number of equity securities a company can issue in a Relevant Period to 15% of its issued share capital, except for certain issues, including where first approved by Shareholders.

Resolution 7 seeks Shareholder approval under Listing Rule 7.1 for the issue of the 250,000 Performance Rights to the Company Secretary.

While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1. If Resolution 7 is not passed, the issue can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

The effect of the proposed issues on the capital structure of the Company is set out in section 7.3.

**8.2 Resolution 7 - Information required by Listing Rule 7.3**

For the purposes of Listing Rule 7.3, the following information is provided about the proposed issue:

- (a) The person participating in the issue is the Company Secretary, Suzanne Yeates (or her nominee), who is not a related party to the Company or otherwise a person to whom Listing Rule 10.11 applies.

- (b) The number of securities to be issued is 250,000 Performance Rights.
- (c) The securities to be issued are Performance Rights, the terms of which are summarized in SCHEDULE 2; securities issued upon the exercise of the Performance Rights are fully paid ordinary shares in the capital of the Company, ranking equally with existing Shares on issue.
- (d) The securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (e) The securities are issued to incentivise the Company Secretary to work towards the long-term growth of the Company.
- (f) The securities are issued to incentivize the Company Secretary, no fund is raised from the issue.
- (g) As of the date of this Notice, other than those set out in this section 8 and SCHEDULE 2, there are no other material terms relating to the proposed issue.
- (h) A voting exclusion statement is included in the Notice.

### 8.3 Directors recommendation

The Directors unanimously recommend that Shareholders approve Resolution 7. This will allow the Company to remunerate/incentivise the Company Secretary while preserving its 15% capacity under Listing Rule 7.1.

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## 9 RESOLUTION 8 - INCREASE OF NON-EXECUTIVE DIRECTOR FEE POOL

### 9.1 Introduction

Under rule 19.5 of the Constitution and in accordance with Listing Rule 10.17, the maximum aggregate amount payable as remuneration to Non-executive Directors in any financial year may not exceed an amount determined by shareholders from time to time in general meeting (Fee Pool).

The current Fee Pool of \$250,000 was approved by Shareholders prior to the admission of the Company to ASX on 1 December 2015 and has not increased for more than 4 years.

Shareholder approval is being sought to increase the Fee Pool by \$150,000 from \$250,000 per annum to \$400,000 per annum.

The Board is seeking Shareholder approval to increase the Fee Pool for the following reasons:

- (a) to enable the Company to maintain remuneration arrangements that are market-competitive, so it can attract and retain high calibre individuals as Non-executive directors;

- (b) to ensure that the Fee Pool can accommodate payment of fees to any additional Non-executive Directors appointed to the Board, if and when required; and
- (c) to provide for Non-executive Directors' fees to grow in the future to reflect market trends.

The fees payable to Non-executive Directors are reviewed from time to time by the Remuneration and Nomination Committee. Although an increase in the Fee Pool is being sought, it does not imply that the full amount will be used. Also, it is emphasised that the Fee Pool is a maximum annual limit and does not indicate that fees will necessarily be increased accordingly to that limit. Full details of the remuneration arrangements applicable to Non-executive Directors will be set out in Company's annual Remuneration Report, which must be submitted for adoption by resolution of Shareholders at every Annual General Meeting.

## 9.2 Information required by Listing Rule 10.17

For the purposes of Listing Rule 10.17, the following information is provided about Resolution 8

- (a) the amount of the increase: \$150,000 per annum.
- (b) the maximum aggregate amount of directors' fees that may be paid to all of the Company's Non-executive Directors: \$400,000 per annum.
- (c) Details of securities the Company has issued to Non-executive Directors under Listing Rules 10.11 or 10.14 with Shareholder approval within the last three years is set out in **SCHEDULE 3**.
- (d) A voting exclusion statement is included in the Notice.

## 9.3 Directors recommendation

Each of the Directors decline to make any recommendation in relation to voting on this resolution as the resolution relates to the remuneration of members of the Company's Key Management Personnel.

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## SCHEDULE 1 GLOSSARY

**\$ or A\$** means Australian dollars.

**AEDT** means Australian Eastern Daylight Time.

**AEST** means Australian Eastern Standard Time.

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

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

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

**Board** means the current board of directors of the Company.

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

**Chair** means the chair of the Meeting.

**Closely Related Party of a member of the Key Management Personnel** means a spouse or child of the member; or a child of the member's spouse; or a dependent of the member or the member's spouse; or anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or a company the member controls; or a person prescribed by the Corporations Regulations 2001 (Cth).

**Company** means NOVONIX Limited (ACN 157 690 830).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Equity Raising** has the meaning given in section **Error! Reference source not found.**

**Equity Securities** has the meaning giving in the ASX Listing Rules.

**Key Management Personnel** has the same meaning given in the Listing Rules.

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



**Performance Rights** has the meaning given in section 7.1.

**Proxy Form** means the proxy form accompanying the Notice.

**Relevant Period** has the meaning given in Listing Rule 7.1, being

- (d) if the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
- (e) if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

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

**section** means a section of the Explanatory Statement.

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

**Shareholder** means a registered holder of a Share.

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## SCHEDULE 2 TERMS AND CONDITIONS OF THE PERFORMANCE RIGHTS

The Performance Rights entitle the holder to subscribe for Shares on the terms and conditions set out below.

### 1.2 Entitlement

Each Performance Right entitles the holder of the Performance Right to be issued one fully paid ordinary share in the Company, for no cash consideration, on these terms of issue set out below. The Performance Rights will be subject to genuine disposal restrictions.

### 1.3 No cash consideration

The Performance Rights will be granted for no cash consideration.

### 1.4 Vesting

The Performance Rights will vest upon Shareholders approval at the Meeting and upon vesting entitle the holders of the Performance Rights, by written notice to the Company, to subscribe for Shares on the basis of one Share for each Performance Right for nil cash consideration.

### 1.5 Lapse/Forfeiture

The Performance Rights will automatically lapse if not exercised by 30 June 2022.

### 1.6 Exercise

Subject to paragraphs 1.4 and 1.8, Performance Rights may only be exercised by notice in writing to the Company (**Exercise Notice**). Any Exercise Notice for a Performance Right received by the Company will be deemed to be a notice of the exercise of that Performance Right as at the date of receipt. No exercise price, or share issue price, is payable by the holder and the Company must issue the number of Shares, update the share register and issue and send to the holder an updated holding statement within 5 business days after receiving the notice.

### 1.7 Shares issued on exercise

The Share issued upon vesting will rank equally in all respects with the Company's ordinary shares and the Company will apply to the ASX for official quotation of the Shares after they are issued.

### 1.8 Shareholder and regulatory approvals

Notwithstanding any other provision of these terms and conditions, exercise of Performance Rights into Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory approvals for the purpose of issuing the Shares to the holder. If exercise of the Performance Rights would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each

Performance Right that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations Act. Holders must give notification to the Company in writing if they consider that the exercise of the Performance Rights may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Performance Rights will not result in any person being in contravention of section 606(1) of the Corporations Act.

#### **1.9 Participation in new issues**

There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.

#### **1.10 Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares which must be issued on the exercise of an Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.

#### **1.11 Adjustment for rights issue**

If the Company makes a rights issue of Shares pro rata to existing Shareholders, there will be no adjustment to these terms and conditions.

#### **1.12 Adjustments for reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

#### **1.13 Quotation**

The Company will not apply for quotation of the Performance Rights on ASX.

#### **1.14 Non-Transferable**

Subject to the ASX Listing Rules, the Performance Rights are only transferable, assignable or able to be otherwise disposed or encumbered:

- (a) in Special Circumstances with the consent of the Board (which may be withheld in its absolute discretion); or
- (b) by force of law upon death to the holder's legal personal representative or upon bankruptcy to the holder's trustee in bankruptcy.

Special Circumstances means:

- (c) death or total or permanent disability of the holder; or
- (d) retirement or redundancy the holder;
- (e) the holder suffering severe financial hardship;
- (f) any other circumstance stated to constitute "Special Circumstances" in the terms of the relevant offer made to and accepted by the holder; or
- (g) any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant holder which circumstances may relate to the participant, a class of holder, including the holder or particular circumstances or class of circumstances applying to the holder.

**1.15 Compliance with laws**

If the Corporations Act, the Listing Rules or the Constitution conflicts with these terms and conditions, or these terms and conditions do not comply with the Corporations Act, the Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms and conditions.

**1.16 Deferred taxation**

Subdivision 83A-C of the Income Tax Assessment Act 1997 applies to the Performance Rights.

**SCHEDULE 3 ISSUES OF SECURITIES TO NON-EXECUTIVE DIRECTORS IN THE LAST THREE YEARS UNDER LISTING RULES 10.11 AND 10.14**

Date of issue	Details of the issue	Date of Shareholder approval
20 December 2017	750,000 Shares to Robert Natter at an issue price of \$0.66 per Share under a private placement	21 November 2017
20 December 2017	750,000 incentive Options to Robert Natter as remuneration for nil cash consideration	21 November 2017
20 December 2017	757,575 Shares to Andrew Liveris at an issue price of \$0.66 per Share under a private placement	21 November 2017
20 December 2017	5,000,000 incentive Options to Andrew Liveris as remuneration for nil cash consideration	21 November 2017
28 November 2018	750,000 options to Anthony Bellas (or entities controlled by him) as remuneration for nil cash consideration	22 November 2018
28 November 2018	200,000 options to Robert Cooper (or entities controlled by him) as remuneration for nil cash consideration	22 November 2018
28 November 2018	2,000,000 options to Robert Natter (or entities controlled by him) as remuneration for nil cash consideration	22 November 2018
5 August 2018	1,000,000 incentive Options to Anthony Bellas as remuneration for nil cash consideration	31 July 2019

5 August 2018	9,000,000 incentive Options to Andrew Liveris as remuneration for nil cash consideration	31 July 2019
5 August 2018	1,000,000 incentive Options to Robert Natter as remuneration for nil cash consideration	31 July 2019

Note: Robert Natter moved from a Non-Executive Director to an Executive Director role on 23 September 2020.


## LODGE YOUR VOTE

 **ONLINE**  
www.linkmarketservices.com.au

 **BY MAIL**  
NOVONIX Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**  
Telephone: 1300 554 474 Overseas: +61 1300 554 474

## PROXY FORM

I/We being a member(s) of NOVONIX Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

the Chairman of the Meeting (mark box)

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

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **8:00am (AEST) on Tuesday, 17 November 2020 at PricewaterhouseCoopers, 480 Queen St, Brisbane QLD 4000** (the Meeting) and at any postponement or adjournment of the Meeting.

**Important for Resolutions 1 & 8:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, & 8, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

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


### VOTING DIRECTIONS

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

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

#### Resolutions

Resolutions	For	Against	Abstain*	For	Against	Abstain*
1 Remuneration Report (non-binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Robert Cooper	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Robert Natter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of securities to a related party – Chris Burns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of securities to a related party – Nick Liveris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Issue of securities to the Company Secretary – Suzanne Yeates	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Increase of Non-Executive Director fee pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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



FOR PERSONAL USE ONLY

STEP 1

STEP 2

STEP 3

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

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

### APPOINTMENT OF PROXY

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

### DEFAULT TO CHAIRMAN OF THE MEETING

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

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

return both forms together.

### SIGNING INSTRUCTIONS

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **8:00am (AEST) on Sunday, 15 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

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



#### BY MAIL

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



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138

\* During business hours (Monday to Friday, 9:00am–5:00pm)

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