

17 August 2021

Update of Employment Terms for CEO and CFO

NOVONIX Limited (ASX: NVX) (“NOVONIX” or the Company) advises that following the completion of an independent Executive Compensation Assessment, the salaries for CEO, Dr Chris Burns, and CFO, Mr Nicholas Liveris have been updated with effect for financial year 2022.

As announced previously, the Company’s operations have been intensifying in North America as it continues to scale and expand its synthetic graphite production, partner with upstream and downstream participants, and develop new technologies for higher-performance energy storage applications. In this context, the independent Executive Compensation Assessment was commissioned to ensure that compensation arrangements in place with the Group’s senior executives align with comparable roles and companies operating in the North American market.

As a result of this process, and in consultation with the independent executive compensation advisor, Dr Chris Burns’ total fixed remuneration will increase from A\$350,000 to USD\$646,800, and Mr Nicholas Liveris total fixed remuneration will increase from A\$320,000 to USD\$400,000. All other employment terms remain unchanged.

This announcement was authorised by the Chairman, Tony Bellas.

About NOVONIX

NOVONIX Limited is an integrated developer and supplier of high-performance materials, equipment and services for the global lithium-ion battery industry with operations in the U.S. and Canada and sales in more than 14 countries. NOVONIX’s mission is to enable a clean energy future by producing longer-life and lower-cost battery materials and technologies.

In August 2021, The Phillips 66 Company announced that it would acquire a 16% stake in NOVONIX, investing US\$150 million to help scale-up operations to 40,000 tpa of anode material production for the lithium-ion battery market.

For further information:

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