

## Allkem 2023 AGM Report

ASX code	AKE
Meeting date	Wednesday, 8 November 2023
Type of meeting	Hybrid
Monitor	John Campbell with Ros Ferguson (trainee monitor)
Pre AGM-meeting	N/A - Proxy collection only

### Meeting Statistics

Number of holdings represented by ASA	94
Number of shares represented by ASA	406,111
Value of shares represented by ASA	\$3.776 million
Total number attending meeting	16 in person, 25 online
Market capitalisation	\$5.9 billion
ASA open proxies voted	ASA voted in favour of all the resolutions

The Chair Peter Coleman, CEO Martin Perez de Solay, and the six non-executive directors (NEDs) were all in attendance at the Perth WA meeting. It was a positive meeting with varied and interesting questions that mostly focussed on the likelihood of future dividends and the proposed merger with Livent. In response to the dividend query, the Chair confirmed their current strategy is to invest in growth and expansion.

All resolutions were carried although the vote for the re-election of NED Florencia Heredia was relatively low at 71.43%. The Chair referred to this event indicating that while the Board was very happy with Ms Heredia's contribution, there were some shareholders who were concerned over a potential conflict of interest, as she is a partner in a legal firm in Argentina that does work for Allkem.

The Chair's address focussed on the continuing strong growth of the EV market, and that current and pipeline lithium production estimates would only meet 65% of the requirements for a Net Zero Economy in 2030. The Board have in 2023 refreshed the AKE strategy, which focusses on growth and expansion. He talked of the proposed Allkem and Livent merger, which will bring together two global lithium companies to become a new company called Arcadium Lithium plc. He said, "the Transaction is logical and highly compelling, with strong strategic rationale and significant synergies that are expected to drive value for Allkem Shareholders".

The CEO's presentation covered the FY23 highlights, the individual project operations and growth plans, and the proposed merger with Livent. In 2023, Allkem achieved record revenue having

benefited from high lithium prices, but also being underpinned by strong operational performance. Olaroz and Mt Cattlin both delivered record production volumes.

In winding up the meeting the Chair referred again to the proposed merger and the new Arcadium Lithium. The proposed Allkem Livent merger Scheme Booklet will be sent to shareholders this month with a Scheme meeting planned for December 2023. It is proposed that the current Allkem Chair will become the Chair of Arcadium Lithium and the current six Allkem non-executive directors will be on the new Board. Sadly, the current CEO of Allkem will depart and be replaced by Livent's CEO. The Chair was keen to assure Australian shareholders that they are still important to the new company. Their shares in Allkem are to be replaced by shares in Arcadium Lithium plc, held via Chess Depository Interests.

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