

Extracted from Notice of Extraordinary General Meeting held 3 July 2020 at 9am (WST).

Schedule 4 Summary of Long Term Incentive Plan

A summary of the key terms of the Plan is set out below:

1. **(Eligible Employee)**: means an employee who is a:
 - (a) full-time or part-time employee of the Company or its related body corporate (**Group Company**) (including an executive director);
 - (b) a non-executive director of a Group Company;
 - (c) Contractor; or
 - (d) Casual Employee,that has been determined by the Board to be eligible to participate in the Plan from time to time (**Participant**).
2. **(Purpose)**: The purpose of the Plan is to:
 - (a) provide Eligible Employees with an opportunity to share in the growth in value of the Shares and to encourage them to improve the performance of the Company and its return to Shareholders; and
 - (b) assist in the reward, retention and motivation of Eligible Employees to make the Company more successful and align their performance with the strategies implemented by the Board.
3. **(Plan administration)**: The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
4. **(Eligibility, invitation and application)**: The Board may from time to time determine that an Eligible Employee may participate in the Plan and make an invitation to that Eligible Employee to apply for Securities on such terms and conditions as the Board decides. On receipt of an Invitation, an Eligible Employee may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Employee in whole or in part. If an Eligible Employee is permitted in the invitation, the Eligible Employee may, by notice in writing to the Board, nominate a party in whose favour the Eligible Employee wishes the Securities the subject of the offer under the Plan to be issued.
5. **(Grant of Securities)**: The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
6. **(Terms of Convertible Securities)**: Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security.

7. **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
8. **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

Notwithstanding any other Rule or the terms and conditions of any offer under the Plan, if an exercise price is payable on the exercise of Convertible Securities, the Board may determine to permit the Participant to exercise those Convertible Securities by way of a cashless exercise (**Cashless Exercise**). If Convertible Securities are exercised by Cashless Exercise, on exercise of the Convertible Securities, the Participant will not be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise, and the number of Convertible Securities being exercised multiplied by the exercise price that would otherwise be payable to exercise those Convertible Securities.

'Market Value' means, at any given date, the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

9. **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
10. **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest. Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Company and its related body corporate, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules any Convertible Securities which have not yet vested will be forfeited immediately on the date that

the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date.

11. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's unvested Convertible Securities or Shares will be dealt with, including, but not limited to:
 - (a) determining that unvested Shares or unvested Convertible Securities (or a portion of unvested Shares or unvested Convertible Securities) will vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the effective date of the Change of Control Event, regardless of whether or not the employment, engagement or office of the Participant is terminated or ceases in connection with the Change of Control Event; and/or
 - (b) reducing or waiving any of the Share vesting conditions or Convertible Security vesting conditions attaching to those unvested Shares or unvested Convertible Securities in accordance with the Plan.
12. **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and all issues of securities made or offered pro rata to holders of Shares. A Participant may exercise any voting rights attaching to Plan Shares.
13. **(Disposal restrictions on Convertible Securities):** A Participant may not engage in any Dealing with any Convertible Securities issued under the Plan, unless:
 - (a) the prior consent of the Board is obtained, which consent may impose such terms and conditions on such assignment, transfer, novation, encumbrance or disposal as the Board sees fit in its sole and absolute discretion; or
 - (b) such assignment or transfer occurs by force of law upon the death of a Participant to the Participant's legal personal representative.

Unless otherwise decided by the Board, where a Participant purports to sell, transfer, assign, novate, swap, declare a trust over, grant a Security Interest over, dispose or otherwise alienate or deal with any legal or equitable interest in a Convertible Security other than in accordance with Rule 13(a), the Convertible Security immediately lapses.

14. **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction or return of the issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised. Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

15. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

16. **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the accrued rights of any Participant, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

17. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.