

Form 5011

Corporations Act 2001

s436E, 439A

Insolvency Practice Rules (Corporations) 2016

s75-145(1)(c)

Copy of minutes of meeting

Liquidator details

Registered liquidator number

15239

Registered liquidator name

MARTIN BRUCE JONES

Company details

Company name

KALIUM LAKES POTASH PTY LTD

601 436 060

Section under which minutes are lodged

Date of meeting

04-10-2023

Are the minutes being lodged for a meeting convened under s436E, or s439A of the Corporations Act 2001?

Yes

Certification

I certify that the attached minutes of meeting are a true copy of the original minutes of meeting signed by the chair of the meeting as identified in the minutes.

Yes

Authentication

This form has been authenticated by
Name MARTIN BRUCE JONES
This form has been submitted by
Name Martin JONES
Date 13-10-2023

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**Kalium Lakes Potash Pty Ltd
(Administrators Appointed) (Receivers and Managers Appointed)
ACN 601 436 060 (the Company)**

Minutes of the Meeting of Eligible Employee Creditors of the Company held on Wednesday, 4 October 2023 at 9:05 am (AWST) at the offices of KPMG, Level 8, 235 St Georges Terrace, PERTH WA 6000.

1 Present

See attached attendance register (**Annexure A**).

2 Chairperson

Martin Jones, one of the Administrators of the Company, opened the meeting and advised that he would act as Chairperson of the meeting in accordance with Insolvency Practice Rules (Corporations) 2016 (**IPR**) 75-50.

3 Quorum

The Chairperson tabled the attendance register and advised that a quorum, in accordance with IPR 75-105, was present.

4 Notice of meeting

The Chairperson advised that the meeting had been called in accordance with the notice of meeting dated 26 September 2023, the meeting having been advertised on the Australian Securities & Investments Commission (**ASIC**) Insolvency Notices on 26 September 2023 in accordance with IPR 75-40.

5 Convening the meeting

The Chairperson advised that, in accordance with IPR 75-30, the meeting was being held at a date, time and place convenient to the majority of persons entitled to receive notice of the meeting.

6 Purpose of the meeting

The Chairperson advised that the meeting was called to determine the following:

- to consider the Deed of Company Arrangement (**DOCA**), as proposed by Agrimin Limited (**Agrimin**) and the proposed variation to statutory priorities of eligible employee creditors.
- Any other business that may be lawfully brought forward.

The Chairperson advised the meeting that as announced by the Receivers and Managers earlier in the morning, Agrimin gave notice of termination of the Share Sale Agreement (**SSA**) yesterday afternoon (on 3 October 2023) due to non-satisfaction of a condition precedent and thereby terminated the contract in accordance with its terms. Consequently, the DOCA which formed part of the SSA is no longer viable and there was no resolution to put forward to employees in the meeting.

The Chairperson then advised that at the second meeting of creditors to be held at 10:00AM (after this meeting), the intention would be to adjourn that meeting for a period of up to four (4) weeks to allow the Receivers and Managers to pursue an alternate transaction and formulate and put forward a revised or new / alternate DOCA proposal to creditors.

7 Questions from employees

The Chairperson asked whether there were any questions and noted that there were no questions from the floor.

8 Closure of meeting

There being no further business, the Chairperson thanked those present for attending.

The Chairperson declared the meeting closed at 9:18AM.

Dated this 13th day of October 2023.

Signed as a correct record.

A handwritten signature in black ink, appearing to read 'Martin Jones', with a large, stylized flourish underneath.

Martin Jones
Chairperson

Annexure A

Attendance register

Employee name	Name of Proxyholder	Proxy Type	Amount admitted to vote for (\$)
Martin Jones (Chairperson)	N/A	N/A	N/A
Yvonne Liew (assisting Mr Jones)	N/A	N/A	N/A
Lachlan Wharton (assisting Mr Jones)	N/A	N/A	N/A
Stefanie Holleman	Chairperson	Special	6,919.48
Kapil Gupta	Chairperson	Special	22,680.77
Ruchika Gutpa	Chairperson	Special	7,249.62
Jamayne Burke	Herself (via teleconference)	N/A	15,121.89
Hilda Nerea Ogando Aricapa	Chairperson	Special	3,353.38
Jason Shaw	Himself (in person)	N/A	153,845.14
Sven Berlinger	Chairperson	Special	14,270.76
Janelle Klymovich	Chairperson	Special	670.77
Charne Kotze	Chairperson	Special	1,809.20
Tenielle Bray	Herself (via teleconference)	N/A	10,196.48
Michelle Hurba	Chairperson	Special	17,450.91
Karen Slatter	Chairperson	Special	10,950.08
Atamjot Kaur	Chairperson	Special	22,669.12

Proxies received with incomplete details

Employee name	Name of Proxyholder	Proxy Type	Amount admitted to vote for (\$)
Jason Morin	<i>Not specified</i>	Special	191,416.47
Eshana Humble	<i>Not specified</i>	Special	3,562.23