



Company	OZ Minerals
Code	OZL
Meeting	Scheme
Date	13 April 2023
Venue	2 Hamra Drive, Adelaide Airport SA 5950, phone and Online
Monitor	Ken Wakeman assisted by Bob Ritchie & Fiona Balzer

Number attendees at meeting	In-person: 39 Virtual: 527. Total 566 Consisting of Shareholders 225, Proxy Holders 2, Guests 339.
Number of holdings represented by ASA	80
Value of proxies	\$4.7m
Number of shares represented by ASA	165,378
Market capitalisation	\$9.4b
Were proxies voted?	Yes, on a poll
Pre Scheme-Meeting?	No

Shareholders overwhelmingly support scheme

The scheme meeting was to consider the proposal from BHP Lonsdale Investments (**BHP**), a wholly-owned subsidiary of BHP Group Limited, to acquire all of the shares in OZ Minerals, by way of a scheme of arrangement.

Chair Rebecca McGrath gave a high-level overview of the scheme before taking questions from the floor as well as online.

Question included:

Why have the directors agreed to sell?

The chair explained that all directors had considered the offer and together with the independent expert report concluded was in the best interests of all shareholders. The offer also had firm institutional support.

Could shareholders have BHP scrip instead of cash?

The chair said the offer only came in the form of cash

As the cash received is only \$26.50 why is the offer stated as \$28.25

The chair explained the total payment to shareholders is \$28.25 but in 2 payments; \$26.50 in cash and the other a dividend payment of \$1.75 making a total of \$28.25. The payment of a portion in the form of a dividend enables shareholders to take advantage of franking credits.

There was also a quite emotional statement from a long-time shareholder disappointed in the deal. It would appear his feelings had considerable support amount retail shareholders.

The results of the poll make interesting reading. 98.33% votes were in favour voted by 3145 shareholders, an average balance of 60,000 shares. 1.67% votes were against voted by 415 shareholders, an average balance of 7,740 shares.

Vale OZ Minerals