



Havilah Resources

Strategic Minerals in South Australia

Havilah Resources Limited

ABN 39 077 435 520

Notice of Annual General Meeting and Explanatory Memorandum

Time: 10:00am (Adelaide time)
Date: 20 December 2023 (Wednesday)
Place: National Wine Centre of Australia
(Corner of Botanic & Hackney Roads)
Adelaide South Australia 5000

Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting, no later than 10:00am (Adelaide time) on Wednesday 13 December 2023, by:

- sending an email to info@havilah-resources.com.au;
- sending mail to Havilah Resources Limited PO Box 3, Fullarton, South Australia 5063; or
- submitting them at www.investorvote.com.au (whilst proxy voting remains open).

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX market announcements platform.

The Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their stockbroker, accountant, solicitor or other professional adviser prior to voting.

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HAVILAH RESOURCES LIMITED

ABN 39 077 435 520

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Havilah Resources Limited (**Company**) will be held at the National Wine Centre of Australia, Corner of Botanic & Hackney Roads Adelaide, South Australia 5000 on Wednesday 20 December 2023 at 10:00am (Adelaide time) (**Meeting**).

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday 18 December 2023 at 6:30pm (Adelaide time).

Terms and abbreviations used in the Notice (including the Explanatory Memorandum) are defined in Schedule 1.

Your Vote is Important

The Meeting is an important event for the Company and is an opportunity for Shareholders to review the Company's Annual Report, ask questions and vote on relevant matters.

AGENDA

Item 1 — Consolidated Financial Statements and Reports

To receive and consider the consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 July 2023 and the related Directors' Report and Independent Auditor's Report.

The electronic copy of the Company's Annual Report is available to download or view on the Company's website at <https://www.havilah-resources-projects.com/reports>.

The Annual Report has also been sent by post to those Shareholders who have previously elected to receive a hard copy.

Note: Except for as set out in Resolution 1, there is no requirement for Shareholders to approve these reports. Accordingly, no resolution will be put to Shareholders at the Meeting.

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Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **non-binding resolution** in accordance with section 250R(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**):

“That, for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report (as set out on pages 18 to 24 of the Directors’ Report) in the Company’s Annual Report of the Company be adopted.”

Voting explanation: Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, in accordance with section 250R(3) of the Corporations Act, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company’s remuneration policies going forward.

Voting exclusion statement:

A vote must not be cast (in any capacity) on Resolution 1 by, or on behalf of:

- (a) a member or a former member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member, unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction on the Proxy Form.

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the proxy appointment is in writing that specifies the way the proxy is to vote on the resolution; or
- (b) the vote is cast by the Chairman of the meeting and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel or, if the Company is part of a Consolidated Entity, for the entity.

Resolution 2 – Re-election of Director Dr Chris Giles

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That Dr Chris Giles, who retires in accordance with rule 6.1 of the Constitution and ASX Listing Rule 14.4 and being eligible offers himself for re-election, be re-elected as a Director.”

Voting exclusion statement:

There are no voting exclusions on this resolution.

Other Business

To deal with any other business that may be properly brought forward.

By order of the Board



Simon Gray
Company Secretary
11 November 2023

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HAVILAH RESOURCES LIMITED

ABN 39 077 435 520

EXPLANATORY MEMORANDUM

1 Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the National Wine Centre of Australia, Corner of Botanic & Hackney Roads Adelaide, South Australia 5000 on Wednesday 20 December 2023 at 10:00am (Adelaide time).

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the resolutions.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the resolutions:

Section 1	Introduction
Section 2	Action to be taken by Shareholders
Section 3	Agenda item 1 – Consolidated Financial Statements and Reports
Section 4	Resolution 1 – Adoption of Remuneration Report
Section 5	Resolution 2 – Re-election of Director Dr Chris Giles
Schedule 1	Definitions

2 Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on each resolution.

2.1 Voting eligibility

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday 18 December 2023 at 6:30pm (Adelaide time).

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2.2 How to vote

Shareholders entitled to vote at the Meeting can vote:

- (a) by attending the Meeting physically and voting in person;
- (b) by appointing an attorney to attend the Meeting and vote on their behalf, or in the case of a corporate Shareholder, a corporate representative to attend the Meeting and vote on its behalf; or
- (c) by appointing a proxy to attend the Meeting and vote on their behalf using the personalised Proxy Form.

A personalised Proxy Form accompanies the Notice. The Proxy Form contains full details of how to appoint persons and how to sign and lodge the voting form.

To be valid, Proxy Forms or electronic voting instructions must be received by 10:00am (Adelaide time) on Monday 18 December 2023.

The resolutions at the Meeting will be voted on by poll and Shareholders who are entitled to vote may vote either prior to the Meeting by appointing a proxy or by poll during the Meeting.

2.3 Voting in person

To vote in person, attend the Meeting on the date and place set out above. The Meeting will commence at 10:00am (Adelaide time).

Shareholders are asked to arrive at the venue 30 minutes prior to the time designated for the Meeting to allow for registration for the Meeting. The registration form for the Meeting is the personalised Proxy Form sent to you.

2.4 Proxies

You can appoint a proxy by completing and returning to the Company the personalised Proxy Form for the Meeting. Completed Proxy Forms must be completed and received by the Share Registry by 10:00am (Adelaide time) on Monday 18 December 2023, being no later than 48 hours before commencement of the Meeting by one of the following methods:

- (a) Online at:
www.investorvote.com.au and following the instructions provided.
You will need your SRN or HIN and Control Number as shown on your personalised Proxy Form.
You will be taken to have signed the Proxy Form if you lodge your proxy in accordance with the instructions on the website. Please read the instructions for online proxy submissions carefully before you lodge your proxy.
- (b) Mail, using the reply-paid envelope provided (only for use in Australia) to:
Computershare Investor Services Pty Limited
GPO Box 242, Melbourne, Victoria 3001.
- (c) Mobile voting:
Scan the QR Code on your Proxy Form and follow the prompts.
- (d) Custodian voting:
For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.
- (e) Fax to:
In Australia: 1800 783 447.
From outside of Australia: +61 3 9473 2555.

If you are entitled to attend and cast a vote at the Meeting, you may appoint up to two proxies. A proxy may be an individual or a corporation but need not be a Shareholder. If you appoint two proxies each proxy may exercise half of your votes if no proportion or number of votes is specified.

If a proxy is instructed to abstain from voting on any item of business, that person is directed not to vote on the Shareholder's behalf on a poll and the Shares the subject of the proxy appointment will not be counted in computing the required majority.

If you appoint a proxy but attend the Meeting yourself, the rights of the proxy to speak and vote on your behalf at the Meeting will be suspended while you are present. Each proxy will have the right to vote on each resolution (to the extent of their appointment) and also to speak at the Meeting.

If the Chairman of the meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on each resolution, by signing and returning the Proxy Form you are giving express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.5 Corporate representatives

A corporation that is a Shareholder or a proxy may elect to appoint a person to act as its corporate representative at the Meeting, in which case the corporate Shareholder or proxy (as applicable) must provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that Shareholder or proxy (as applicable) corporate representative. The authority must be sent to the Company and/or the Company's Share Registry (in a manner detailed above) in advance of the Meeting.

2.6 Power of attorney

If a Shareholder wishes to appoint an attorney that Shareholder will need to provide the Company with an original or certified copy of the power of attorney, under which they authorise the attorney to attend and vote at the Meeting, at least 48 hours prior to the commencement of the Meeting.

2.7 External Auditor

A representative of the Company's External Auditor will be present to answer any relevant questions. Questions to the External Auditor in writing may be forwarded to reach the Company no later than 10:00am (Adelaide time) on Wednesday 13 December 2023.

2.8 Annual Report

In accordance with amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Annual Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. Shareholders who do not receive a printed copy of the Company's Annual Report may view the report on its website at www.havilah-resources.com.au/reports.

2.9 Further information

If you have any questions regarding Proxy Forms or voting please contact the Share Registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

3 Agenda item 1 – Consolidated Financial Statements and Reports

The consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 July 2023 and the Directors' Report and Independent Auditor's Report are set out in the Company's Annual Report.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders to approve these reports.

This item is intended to provide an opportunity for Shareholders to raise questions of the reports and on the performance of the Company generally. In addition, a reasonable opportunity will be given to Shareholders to ask the Company's External Auditor questions relevant to the conduct of the 2023 statutory audit, the preparation and content of the Independent Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the 31 July 2023 consolidated financial statements and the independence of the External Auditor.

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4 Resolution 1 – Adoption of Remuneration Report

The Remuneration Report is in the Directors' Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and other Key Management Personnel;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's other Key Management Personnel named in the Remuneration Report for the financial year ended 31 July 2023.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies going forward.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Directors (other than a managing director) must go up for re-election. At the Company's previous annual general meeting held on 16 December 2022, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a spill resolution will not be put to a vote or a poll as a result of the vote at this Meeting.

The Chairman will give Shareholders a reasonable opportunity to ask relevant questions about or to make comments on the Remuneration Report at the Meeting.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 (Adoption of Remuneration Report) by marking either "For", "Against" or "Abstain" on the Proxy Form for Resolution 1.

If you appoint a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report (who is not the Chairman) or a Closely Related Party of that member as your proxy, and you do not direct that person on how to vote on this Resolution 1, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 1.

Key Management Personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Consolidated Entity, directly or indirectly. The Remuneration Report identifies the Company's Key Management Personnel for the financial year ended 31 July 2023. Closely Related Party is defined in the Corporations Act, and include certain of their family members, dependants and companies they control

Board recommendation

The Board recommends that Shareholders vote in **FAVOUR** of Resolution 1. Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice), that each Director (or any Closely Related Party of a Director) is excluded from voting their Shares on this resolution.

The Chairman of the meeting intends to vote undirected proxies in **FAVOUR** of Resolution 1.

5 Resolution 2 – Re-election of Director Dr Chris Giles

Rule 6.1 of the Constitution requires that at each annual general meeting, one-third of directors for the time being shall retire from office and that a Director that so retires is eligible for re-election. Rule 6.1 of the Constitution requires the director or directors to retire at an annual general meeting are those who have been longest in office since their election. Additionally, ASX Listing Rule 14.4 provides that a Director must retire from office no later than the longer of the third annual general meeting of the Company or 3 years following that Director's last election or appointment.

Dr Chris Giles was last re-elected as a Director at the 2020 annual general meeting. Dr Giles retires by rotation in accordance with the Constitution, and being eligible, offers himself for re-election as a Director.

Dr Giles is an internationally experienced exploration geologist having been directly involved in exploration programs resulting in the discovery of several operating gold mines in various parts of the world, including Indonesia, Tanzania, and the Tanami and the Eastern Goldfields regions of Australia. Chris was a founding member of Havilah Resources Limited and has played a key role in the strategic accumulation of the Consolidated Entity's mineral tenement holding in the Curnamona Province region of northeastern South Australia. As the Technical Director for Havilah Resources Limited, Chris has been responsible for ground selection and overseeing exploration programs contributing to the delineation of eight new mineral resources within this tenement area, resulting in Havilah's present JORC Mineral Resource inventory. Chris is an Executive Director and continues to provide technical guidance within the business. Chris is a member of the Australian Institute of Geoscientists and is a resident of Adelaide.

Shares and Director share options 42,033,909 fully paid Shares (including Dr Giles' personally related parties).

3,000,000 unlisted Director share options each with an exercise price of \$0.265 expiring on 21 December 2024.

Board recommendation

The Board (with Dr Giles abstaining because of his interest) recommends that Shareholders vote in **FAVOUR** of Resolution 2.

The Chairman of the meeting intends to vote undirected proxies in **FAVOUR** of Resolution 2.

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Schedule 1

Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

\$ means Australian dollars;

Annual Report means the Directors' Report, the consolidated financial statements and Independent Auditor's Report in respect to the financial year ended 31 July 2023;

ASX means ASX Limited (ACN 008 624 691), trading as the Australian Securities Exchange;

Board means the board of Directors;

Chairman means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice;

Closely Related Party of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
- (e) a company the member controls; or
- (f) a person prescribed as such by the *Corporations Regulations 2001* (Cth);

Company means Havilah Resources Limited (ABN 39 077 435 520);

Consolidated Entity consists of Havilah Resources Limited and its subsidiaries;

Constitution means the existing constitution of the Company;

Corporations Act means the *Corporations Act 2001* (Cth);

Director means a director of the Company;

Directors' Report means the directors' report in respect to the financial year ended 31 July 2023 prepared under Chapter 2M of the Corporations Act for the Consolidated Entity;

Explanatory Memorandum means the explanatory memorandum that forms part of the Notice;

External Auditor means Grant Thornton Audit Pty Ltd (ACN 130 913 594);

Independent Auditor's Report means the External Auditor's report to the members of the Company for the financial year ended 31 July 2023;

Key Management Personnel has the same meaning as in the accounting standards as defined in section 9 of the Corporations Act (so the term broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Consolidated Entity, directly or indirectly, including any Director, whether executive or otherwise, of the Consolidated Entity);

Meeting has the meaning in the introductory paragraph of the Notice;

Notice means the notice of annual general meeting which comprises the notice, Explanatory Memorandum and Proxy Form;

Proxy Form means the proxy form accompanying the Notice;

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Remuneration Report means the remuneration report which forms part of the Directors' Report of the Company for the financial year ended 31 July 2023 and which is set out in the Annual Report;

Schedule means a schedule to this Explanatory Memorandum;

Share means an ordinary share in the issued capital of the Company;

Shareholder means a shareholder of the Company;

Share Registry means Computershare Investor Services Pty Limited.

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Need assistance?**Phone:**1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)**Online:**www.investorcentre.com/contact**YOUR VOTE IS IMPORTANT**For your proxy appointment to be effective it must be received by **10:00am (Adelaide time) on Monday, 18 December 2023**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.**A proxy need not be a securityholder of the Company.****SIGNING INSTRUCTIONS FOR POSTAL FORMS****Individual:** Where the holding is in one name, the securityholder must sign.**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.**PARTICIPATING IN THE MEETING****Corporate Representative**If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".**Lodge your Proxy Form:****Online:**Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 133493**SRN/HIN:**For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com**By Mail:**Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia**By Fax:**1800 783 447 within Australia or
+61 3 9473 2555 outside Australia**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Havilah Resources Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Havilah Resources Limited to be held at the National Wine Centre of Australia, Corner of Botanic and Hackney Roads, Adelaide, SA 5000 on Wednesday, 20 December 2023 at 10:00am (Adelaide time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director, Dr Chris Giles	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ / <input type="text"/>
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number <input type="text"/>	Email Address <input type="text"/>
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