

**Orocobre Limited**

ACN 112 589 910

# Notice of Annual General Meeting and Explanatory Statement

Annual General Meeting to be held at the offices of PwC  
Brisbane, Level 23, 480 Queen Street, Brisbane, Queensland on  
Friday 23 November 2018 commencing at 11.00 am (AEST).

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.  
If Shareholders are in doubt as to how they should vote, they should seek advice from their  
accountant, solicitor or other professional adviser without delay.

Notice is given that the 2018 Annual General Meeting of Shareholders of Orocobre Limited (**Company**) will be held at the offices of PwC Brisbane, Level 23, 480 Queen Street, Brisbane, Queensland on Friday 23 November 2018 commencing at 11.00 am (AEST).

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the Annual General Meeting.

## Business

### Financial and Other Reports

To receive and consider the Financial Report of the Company and the reports of the Directors and the Auditor for the year ended 30 June 2018.

### Advisory only ordinary resolution

#### 1. Directors' Remuneration Report

That the Directors' Remuneration Report for the year ended 30 June 2018 be adopted.

A voting exclusion statement is set out below.

### Ordinary resolutions

#### 2. Re-election of Robert Hubbard as a Director

That Mr Robert Hubbard who retires by rotation in accordance with the provisions of the Constitution and in accordance with ASX Listing Rule 14.4 be re-elected as a Director of the Company.

#### 3. Re-election of Federico Nicholson as a Director

That Mr Federico Nicholson who retires by rotation in accordance with the provisions of the Constitution and in accordance with ASX Listing Rule 14.4 be re-elected as a Director of the Company.

#### 4. Approval of Employee Performance Rights and Options Plan

That for the purposes of ASX Listing Rule 7.2 and for all other purposes, Shareholders approve the issue of securities in the Company under the revised Orocobre Employee Performance Rights and Options Plan.

A voting exclusion statement is set out below.

## Voting Prohibition and Exclusion Statement

### Resolution 1 – Directors’ Remuneration Report

In accordance with the Corporations Act the Company will disregard any votes cast in relation to this Resolution by or on behalf of the Key Management Personnel (**KMP**) in any capacity whose remuneration is included in the Remuneration Report (**Excluded Persons**) and Closely Related Parties of an Excluded Person. However, an Excluded Person or a Closely Related Party of an Excluded Person may cast a vote on the Resolution if:

- that person does so as a proxy appointed in writing that specifies how the proxy is to vote on the Resolution and the vote is not cast on behalf of an Excluded Person; or
- the proxy is the Chairman and the appointment expressly authorises the Chairman to exercise the undirected proxy even if the resolution is connected directly or indirectly with the remuneration of a KMP.

### Resolution 4 – Approval of Employee Performance Rights and Options Plan

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of this Resolution by any Director except one who is ineligible to participate in the Employee Performance Rights and Options Plan or any other employee incentive scheme in relation to the Company, or an associate of those persons.

In accordance with the Corporations Act, the Company will disregard any votes cast in relation to this Resolution by or on behalf of Excluded Persons and Closely Related Parties of an Excluded Person.

However, the Company may not disregard a vote cast on Resolution 4 if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or if it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides (subject to compliance with the Corporations Act).

**IMPORTANT NOTE:** Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting (even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company), subject to compliance with the Corporations Act.

If you do not wish to appoint the Chair to vote on any Resolutions in the manner indicated above, the Company encourages you to complete the voting directions in the Proxy Form.

By Order of the Board



**Rick Anthon**  
Joint Company Secretary

16 October 2018

# Explanatory Statement

This Explanatory Memorandum has been prepared for the information of Shareholders of Orocobre Limited in connection with the business to be conducted at an Annual General Meeting of Shareholders to be held at the offices of PwC Brisbane, Level 23, 480 Queen Street, Brisbane, Queensland on Friday 23 November 2018 commencing at 11.00 am (AEST).

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

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## Proxies

If you are unable to attend and vote at the meeting and wish to appoint a person who will be attending as your proxy, please complete the enclosed proxy form. This form must be received by the Company at least 48 hours before the scheduled commencement time for the meeting.

A shareholder entitled to attend and vote at this meeting is entitled to appoint not more than two proxies (who need not be members of the Company) to attend and vote for the member at the meeting.

If the shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise half of the votes. A single proxy exercises all voting rights.

The Chairman intends to vote undirected proxies in favour of Resolutions 1, 2, 3, and 4.

Proxies will only be valid and accepted by the Company and/or the share registry if they are signed and forwarded to the Company at the address or facsimile number quoted below so as to be received not later than 48 hours before the meeting.

The completed Proxy Form may be mailed/delivered to the Company's share registry, Computershare Investor Services Pty Limited.

**by mail:** GPO Box 242, Melbourne, Victoria 3001

**by facsimile:** 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

**online via:** [www.investorvote.com.au](http://www.investorvote.com.au) and logging in using the control found on the front of your accompanying proxy form.

The Company has determined in accordance with regulations pursuant to section 1074E of the Corporations Act 2001 that for the purpose of voting at the meeting, shares will be taken to be held by those persons recorded on the Company's register as at 7.00 pm (AEDT) on 21 November 2018.

## Financial and other Reports

The Financial Report of the Company for the year ended 30 June 2018, comprising the Financial Statements, Notes and Directors' Declaration, Directors' Report and Auditor's Report, will be laid before the Annual General Meeting. Time will be allowed during the meeting for consideration and questions by the Shareholders of the Financial Report and associated Directors' and Auditors' Reports.

### Resolution 1: Adoption of the Remuneration Report for the year ended 30 June 2018

The Corporations Act requires all listed companies to present their remuneration report for each financial year for adoption by Shareholders at the Company's Annual General Meeting. The report can be found as a separately identified "Remuneration Report" within the Directors' Report section of the Company's 2018 Annual Report.

Time will be allowed during the Annual General Meeting for consideration and questions by Shareholders of the Remuneration Report.

#### The Remuneration Report:

- explains the Board's policies in relation to the nature and level of remuneration paid to Directors and executives of the Company;
- discusses the link between the Board's policies and the Company's performance;
- provides a summary of performance conditions, explaining why they were chosen and how performance is measured against them;
- sets out remuneration details for each Director and for each member of the Company's executive management team; and
- makes clear that the basis for remunerating Non-executive Directors is distinct from the basis for remunerating executives, including the Managing Director.

The vote on this Resolution is advisory only and does not bind the Directors 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 policy.

Pursuant to the Corporations Act if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at next year's Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an Extraordinary General Meeting to consider the appointment of Directors of the Company.

#### In the event that you choose to appoint the Chairman as your proxy please note the following:

- the Proxy Form provides that if the Chairman is appointed as proxy, the Chairman is directed to vote in accordance with his stated voting intention;
- the Chairman's voting intention is to vote in favour of this Resolution to adopt the Remuneration Report, unless you direct the Chairman to vote in a different manner;
- the Chairman will only vote in accordance with his stated voting intention if the relevant box is ticked;
- if the relevant box is un-ticked the Chairman will not be permitted to vote the relevant shares on the Resolution in relation to the Remuneration Report; and
- for all other Resolutions where the Chairman is appointed as proxy, those proxies will remain undirected and may be voted on by the Chairman on that basis.

#### **Resolution 2: Re-election of Robert Hubbard as a Director**

The ASX Listing Rules and the Constitution prescribe a process by which Directors regularly retire from office. Retiring Directors may offer themselves for election or re-election.

Pursuant to Listing Rule 14.4 and rule 75 of the Constitution, Mr Robert Hubbard retires by way of rotation and, being eligible, offers himself for re-election as a Director of the Company.

Mr Hubbard was appointed a Director in November 2012 and appointed Chairman in July 2016. Mr Hubbard was a partner at PricewaterhouseCoopers for over 20 years until 2013. During his time as a PwC partner, he served as auditor and adviser for some of Australia's largest resource companies with activities throughout Australia, Papua New Guinea, West Africa and South America. His experience has covered a range of commodities including base metals, gold, oil and gas and thermal and metallurgical coal.

Mr Hubbard also serves as a non-executive Director in various community and commercial focussed organisations. He is currently a Council member of the University of the Sunshine Coast, and a non-executive Director of Bendigo and Adelaide Bank Limited and Chairman of Primary Health Care Limited. Robert is currently a member of the Remuneration Committee.

The Directors (excluding Mr Hubbard) recommend that shareholders vote for the re-election of Mr Hubbard.

### **Resolution 3: Re-election of Federico Nicholson as a Director**

The ASX Listing Rules and the Constitution prescribe a process by which Directors regularly retire from office. Retiring Directors may offer themselves for election or re-election.

Pursuant to Listing Rule 14.4 and rule 75 of the Constitution, Mr Federico Nicholson retires by way of rotation and, being eligible, offers himself for re-election as a Director of the Company.

Mr Nicholson was appointed a Director in September 2010.

Mr Nicholson has been a member of the Board of Ledesma, a diversified Argentine agro-industrial producer since 1991, also serving as Executive Director until June 2014.

He is currently Chairman of CEADS (Consejo Empresario Argentino para el Desarrollo Sustentable), an Argentinian local division of WBCSD (World Business Council for Sustainable Development), and president of La Payana S.A.

Additional positions held throughout his career include President of Argentine North Regional Center and President of Chacra Experimental Agricola Santa Rosa for 19 years respectively, Vice President of the Argentine Pulp and Paper Association, Deputy Secretary of the Food Industries Association, and Vice President of the Argentine Corn Starch and Syrups Chamber, Vice President of the Argentine Industrial Union (UIA) for fourteen consecutive years (1999-2013), and President of the National Industrial Movement.

Mr Nicholson has been a Board member of various sports organisations, including Mar del Plata Golf Club among others, where he was the president from 2002 to 2009. Since graduating from the University of Buenos Aires with a Law qualification, Mr Nicholson has continued his association with the institution. Mr Nicholson is also a member of the Company's Remuneration Committee.

The Directors (excluding Mr Nicholson) recommend that shareholders vote for the re-election of Mr. Nicholson.

### **Resolution 4: Approval of Employee Performance Rights and Options Plan**

The Company has operated a Performance Rights and Options Plan (Plan) since 2012. The Board has always considered the operation of the Plan to be necessary to retain eligible employees and to align their interests with Shareholder value creation.

The Company has made a number of revisions to the existing plan to update its operation following legislative changes since the Plan's inception in 2012 and is now seeking Shareholder approval pursuant to Listing Rule 7.2 exception 9 to exempt future issues of securities made pursuant to the revised Plan from the 15% capacity under Listing Rule 7.1.

Listing Rule 7.1 provides that, subject to certain exceptions, the Company may only issue up to 15% of the number of Shares on issue as at the date 12 months prior to the issue of new Shares without prior approval of Shareholders.

Listing Rule 7.2 exception 9 provides that Listing Rule 7.1 does not apply to the issue of securities by the Company under an employee incentive scheme, if the scheme was established before the entity listed and a summary of the terms were included in the prospectus, or if the scheme has been approved by securityholders within three years from the date of issue of the relevant securities.

As at the date of this Notice of Meeting 3,209,229 Performance Rights and 401,092 Options have been issued under the Plan.

A summary of the key terms of the revised Plan is set out below.

<b>Plan Terms/Conditions</b>	<b>Details</b>
Purpose	The purpose of the Plan is to: <ul style="list-style-type: none"><li>a. assist in the reward, retention and motivation of eligible participants in the Plan; and</li><li>b. attract new employees and/or officers to the Group.</li></ul>

Plan Terms/Conditions	Details
Eligibility	The Board may invite any Director, employee, or other person as determined by the Board in its sole and absolute discretion ( <b>Eligible Participant</b> ) to apply for the grant of Performance Rights or Options ( <b>Invitation</b> ). An Eligible Participant may give notice to the Company that they would prefer another party ( <b>Nominated Party</b> ) to receive an Invitation. The Board may determine in its sole and absolute discretion whether to make an Invitation to the Nominated Party.
Form of rights	A <b>Performance Right</b> is an entitlement to be allocated a Share with nil exercise price subject to any Vesting Condition. An <b>Option</b> is an entitlement to be offered a Share subject to any Vesting Condition and payment of any exercise price.
Offers of rights	The terms and conditions of an Invitation are determined by the Board and must include as a minimum: <ul style="list-style-type: none"> <li>a. the number of Performance Rights and/or Options;</li> <li>b. the expiry date;</li> <li>c. the exercise price (if any);</li> <li>d. the Vesting Conditions and/or forfeiture conditions (if any);</li> <li>e. any disposal restrictions attaching to the Performance Rights, Options or Shares issued under the Plan; and</li> <li>f. any rights attaching to the Performance Shares, Options or Shares issued under the Plan.</li> </ul>
Quotation of rights	Unless determined otherwise by the Board in its sole and absolute discretion, Performance Rights and Options issued under the Plan will not be quoted on ASX.
Vesting and exercise of rights	A Performance Right or Option will vest when a notice is given or deemed to be given by a participant in the Plan and any Vesting Conditions have been satisfied, waived by the Board, or are deemed to have been satisfied under the rules of the Plan. A vested Performance Right will be exercisable by a participant by delivery of a notice of exercise to the Company and will be automatically exercised within the period specified by the Board. A vested Option will be exercisable by a participant by delivery of a notice of exercise to the Company and payment of the exercise price before the expiry date.
Settlement of rights that are exercised	On completion of the exercise of a Performance Right or Option: <ul style="list-style-type: none"> <li>a. the Performance Right or Option will automatically lapse;</li> <li>b. the Board will instruct the trustee of a trust established for the purpose of the Plan to subscribe for, acquire and/or allocate the number of Shares for which the participant is entitled to through the exercise of the Performance Rights or Options, and the trustee will hold those Shares on behalf of the participant; and</li> <li>c. the Company will, or the Company will instruct the trustee to, notify the participant that the trustee holds Shares on the participant's behalf.</li> </ul>
Lapse of rights	Unless the Board determines otherwise in its sole and absolute discretion, unvested Performance Shares and Options will lapse on the earlier of: <ul style="list-style-type: none"> <li>a. the cessation of employment of a participant (other than a participant who is a 'good leaver' as defined in the rules of the Plan);</li> <li>b. the Vesting Conditions not being achieved by the participant;</li> <li>c. the Board determining in its reasonable opinion that the Vesting Conditions have not been met or cannot be met prior to the expiry date; or</li> <li>d. the expiry date.</li> </ul>
Forfeiture of rights	An Invitation may contain a term to the effect that Shares held under the Plan are subject to forfeiture conditions. If the Board determines that the participant: <ul style="list-style-type: none"> <li>a. has committed an act of fraud;</li> <li>b. is ineligible to hold their office for the purposes of Part 2D.6 of the Corporations Act; or</li> <li>c. is found to have acted in a manner that the Board considers to be gross misconduct or other circumstances as specified in the Invitation,</li> </ul> the participant will forfeit any right or interest in the Shares of the participant held under the Plan.

Plan Terms/Conditions	Details
Restrictions on rights and Shares	<p>Performance Rights and Options granted under the Plan may not be assigned, transferred, encumbered or otherwise disposed of by a participant unless the Board in its absolute discretion approves or the relevant dealing is effect by operation of law on death or legal incapacity of the participant.</p> <p>The Board may determine prior to an Invitation being made whether there will be any restrictions on the disposal of, the granting of a security interest in or over, or otherwise dealing with, Shares held by a participant under the Plan.</p> <p>Shares held by a participant under the Plan may not be transferred, encumbered or otherwise disposed of by the participant unless the Board has waived such restrictions, or the participant submits a withdrawal notice in accordance with the rules of the Plan.</p>
Rights attaching to Plan Shares	<p>Shares issued by the Company to the trustee under the Plan rank equally with all existing Shares on and from the date of issue.</p> <p>Shares under the Plan have an attaching right to a dividend as declared and distributed by the Company and a participant has a right to participate in any dividend reinvestment plan operated by the Company.</p> <p>A participant may exercise voting rights in Shares under the Plan by giving a direction to the trustee. If no direction is received, the trustee will not exercise any voting rights.</p> <p>Shares issued under the Plan are eligible to participate in any bonus issue or rights issue undertaken by the Company.</p>
Withdrawal of Shares from the Plan	<p>A participant may give a notice to the trustee to withdraw Shares under the Plan. Such withdrawal will be approved if the Board considers that approval to withdraw is appropriate.</p>
Plan limits	<p>The number of Performance Rights or Options which may be granted under this Plan must not exceed (assuming all outstanding Performance Rights or Options were exercised), when aggregated with any shares issued during the previous 5 years pursuant to any other employee share scheme operated by the Company, a maximum of five percent (5%) of the total issued capital of the Company at the time of the grant of the Performance Rights or Options, excluding unregulated offers under the Corporations Act.</p>
Use of a share trust	<p>The Company has entered into a trust arrangement that will hold Shares allocated to participants under the Plan.</p>
Administration of the Plan	<p>The Plan will be administered by the Board. The exercise of discretion and any decision made by the Board (or a delegate of the Board under the Plan) regarding the interpretation, effect or application of the rules of the Plan is final, conclusive and binding.</p>
Amendment of the Plan	<p>Subject to the Listing Rules and the Constitution, the Board may at any time amend the rules of the Plan or the terms and conditions of any Performance Rights or Options issued under the Plan.</p> <p>An amendment will not be made if the amendment materially reduces the rights of a participant in respect of Performance Shares or Options granted prior to the date of amendment other than an amendment introduced primarily:</p> <ol style="list-style-type: none"> <li>for the purposes of compliance with present or future legislation governing or relating to the Plan;</li> <li>to correct any manifest error or mistake;</li> <li>for the purpose of complying with the Listing Rules; or</li> <li>to take into consideration possible adverse taxation implications in respect of the Plan.</li> </ol>
Termination or suspension of the Plan	<p>The Board may terminate the Plan or suspend the operation of the Plan for such period as it thinks fit.</p>

## **Disclosure to Canadian Shareholders**

The Company is a reporting issuer in certain provinces of Canada. As announced by Orocobre on 9 April 2013, Orocobre is a “designated foreign issuer” in Canada under National Instrument 71-102 - Continuous Disclosure and other Exemptions relating to Foreign Issuers. Orocobre is subject to Australian disclosure requirements and satisfies its Canadian securities legislation requirements relating to continuous disclosure (including any requirements relating to information circulars and proxies) by complying with such Australian disclosure requirements.

The Company also relies on an exemption from Section 461.1 of the Toronto Stock Exchange Company Manual, which would otherwise require the annual election of all Directors. The Company qualifies for the exemption under Section 401.1 of such Manual because it is an “Eligible International Interlisted Issuer”, on the basis that:

- a. the Company’s ordinary shares are listed on the Australian Stock Exchange (ASX);
- b. the Company is incorporated in Australia; and
- c. less than 25% of the Company’s trading volume over the preceding 12 months had occurred on the TSX.

## Glossary of Terms

Unless the context indicates a contrary intention, the following terms and abbreviations used in the Notice and this Explanatory Statement have the following meanings:

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) and includes any successor body.

**Closely Related Party** has the meaning given in section 9 of the Corporations Act.

**Company** means Orocobre Limited ACN 112 589 910.

**Constitution** means the constitution of the Company.

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

**Explanatory Statement** means this explanatory statement that accompanies and forms part of the Notice of Meeting.

**Financial Year** or **FY** is the reporting year of 1 July to 30 June.

**Group** means the Company, each subsidiary of the Company, and each other entity which forms part of the consolidated financial results of the Company for financial reporting purposes.

**Key Management Personnel** or **KMP** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Directors (whether executive or otherwise) of the Company.

**Listing Rules** mean the Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Notice of Meeting** means the notice of annual general meeting which this Explanatory Statement accompanies and in which the Resolutions are set out.

**Option** means an entitlement to be issued a Share subject to the satisfaction of certain Vesting Conditions and the payment of any exercise price.

**Performance Right** means the entitlement of a participant to be issued a Share subject to the satisfaction of certain Vesting Conditions and the corresponding obligation of the Company to issue the Share.

**Resolution** means the resolutions referred to in the Notice of Meeting.

**Share** means a fully paid ordinary share in the Company.

**Shareholder** means a holder of Shares.

**Vesting Condition** means any ongoing minimum performance requirements or hurdles (as determined by the Board in its sole and absolute discretion) which must be met during a defined performance period prior to any Performance Right or Option vesting.



**Orocobre Limited**  
ACN 112 589 910

ORE  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

### Lodge your vote:

 **Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)

 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000



## Proxy Form

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### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I999999999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 11:00am (AEST) Wednesday, 21 November 2018**

### 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.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**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.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Orocobre 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 Orocobre Limited to be held at **PwC Brisbane, Level 23, 480 Queen Street, Brisbane, Queensland 4000 on Friday, 23 November 2018 at 11:00am (AEST)** 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 **Items 1 & 4** (except where I/we have indicated a different voting intention below) even though **Items 1 & 4** are 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 **Items 1 & 4** by marking the appropriate box in step 2 below.

## 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
1 Directors' Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Robert Hubbard as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Federico Nicholson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of Employee Performance Rights and Options Plan	<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.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

ORE

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