

**2021**

**LONG TERM**

**INCENTIVE**

**EQUITY PLAN**

**GUIDE BOOKLET**

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# GUIDE BOOKLET

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### INTRODUCTION

This grant is for eligible MMG Limited (MMG) managers and executives only.

You are being granted MMG performance awards.

Refer to your offer letter for:

- the grant date
- the number of performance awards
- the timing of vesting

No action is required by you to take up this offer.

### OUR PROGRESS, OUR REWARDS

MMG's long-term vision is to build the world's most respected mining company.

This means becoming the partner of choice for our people, host communities and shareholders. It means that people like you want to work for MMG and are rewarded for our progress.

We have a clear strategy to meet our ambition to double and double again the resource base, production, enterprise value and market capitalisation by 2030.

To achieve this, we need the right people. This is why our focus is on attracting and retaining an experienced global leadership team combined with a skilled local workforce.

As a leader within our company, we recognise your ability to help us deliver on our vision. Our 2021 Long-Term Incentive Equity Plan (LTIEP) has been designed to align your interests with those of our shareholders; so when MMG reaps rewards, you are also rewarded accordingly.

Through the 2021 LTIEP, you are granted performance awards that may convert into MMG shares so that your interests are better aligned with those of our shareholders. You stand to gain when we deliver relative total shareholder return, relative return on equity and resources growth.

Thank you for your contribution to MMG's success. I look forward to us working together towards our vision for MMG.



**Geoffrey Gao**  
Chief Executive Officer

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## AT A GLANCE

<b>OWN MMG SHARES</b>	Your 2021 LTIEP grant provides you with an opportunity to establish equity in MMG by granting you <b>performance awards</b> which, subject to certain conditions, may convert into MMG shares.												
<b>REWARDS 3 YEAR PERFORMANCE</b>	The 2021 LTIEP rewards performance over a three-year period against set targets. The performance period is from <b>1 January 2021 to 31 December 2023</b> , therefore MMG performance will be assessed on or about June 2024.												
<b>INDIVIDUAL PERFORMANCE MEASURE</b>	You must achieve at least an overall individual performance rating of <b>Meets Most Requirements</b> under MMG <a href="#">My Progress</a> process for the last year of the performance period in order for your performance awards to be eligible for vesting.												
<b>GRANT IS IN THREE TRANCHES</b>	Your 2021 LTIEP grant is made up of three equal parts or tranches and each tranche will be measured independently according to the following performance measures: <b>Tranche I</b> will be based on the performance of Resources Growth; <b>Tranche II</b> will be based on the performance of Relative Total Shareholder Return (TSR); <b>Tranche III</b> will be based on the performance of Relative Return on Equity (ROE).												
<b>MMG PERFORMANCE MEASURES</b>	<p>The three MMG performance measures are detailed below.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #f2f2f2;"> <th style="text-align: left;">Measure</th> <th style="text-align: left;">Threshold</th> <th style="text-align: left;">Target</th> </tr> </thead> <tbody> <tr> <td style="background-color: #f2f2f2;"><b>TRANCHE I – Resources Growth</b></td> <td>80% replenishment of resources converted to metal over the performance period (including mergers and acquisitions)</td> <td>10% resources growth over performance period (including mergers and acquisitions)</td> </tr> <tr> <td style="background-color: #f2f2f2;"><b>TRANCHE II – Relative TSR</b></td> <td>Equal to the median performance of EMIX Global Mining Base Metals Index*.</td> <td>Equal to or greater than 75<sup>th</sup> percentile performance of the EMIX Global Mining Base Metals Index.</td> </tr> <tr> <td style="background-color: #f2f2f2;"><b>TRANCHE III – Relative ROE</b></td> <td>Equal to the median performance of EMIX Global Mining Base Metals Index.</td> <td>Equal to or greater than 75<sup>th</sup> percentile performance of the EMIX Global Mining Base Metals Index.</td> </tr> </tbody> </table> <p>*formerly known as Euromoney Global Mining Base Metals Index</p> <p>Subject to you satisfying your individual measure, a performance outcome score (expressed as a percentage) will be determined for each of the three performance measures.</p> <p>For each performance measure (and corresponding tranche):</p> <ul style="list-style-type: none"> <li>➤ Threshold performance will generate an outcome score of 50%</li> <li>➤ Performance at or greater than Target performance will generate an outcome score of 100%</li> <li>➤ Performance less than Threshold will generate an outcome score of 0%</li> <li>➤ Outcomes between the Threshold and Target levels will be measured on a straight- line basis between 50% and 100%</li> </ul>	Measure	Threshold	Target	<b>TRANCHE I – Resources Growth</b>	80% replenishment of resources converted to metal over the performance period (including mergers and acquisitions)	10% resources growth over performance period (including mergers and acquisitions)	<b>TRANCHE II – Relative TSR</b>	Equal to the median performance of EMIX Global Mining Base Metals Index*.	Equal to or greater than 75 <sup>th</sup> percentile performance of the EMIX Global Mining Base Metals Index.	<b>TRANCHE III – Relative ROE</b>	Equal to the median performance of EMIX Global Mining Base Metals Index.	Equal to or greater than 75 <sup>th</sup> percentile performance of the EMIX Global Mining Base Metals Index.
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<p><b>VESTED PERFORMANCE AWARDS</b></p>	<p>The number of performance awards that may vest will equal the relevant performance outcome score for the relevant performance measure and applicable tranche, multiplied by the number of performance awards granted in that tranche. At vesting, you will be notified of the number of performance awards that will vest.</p> <p>The vested performance awards may, subject to the relevant terms and conditions, be converted into ordinary shares via either 'on-market' purchase of existing shares or the issuance of new shares– <b>converted shares</b>.</p> <p>Any performance awards for which the performance measures have not been satisfied will lapse.</p> <p>In accordance with the <a href="#">LTIEP Rules</a>, the Company reserves the right to elect to pay you, at its sole and absolute discretion, in lieu of the performance awards, the cash equivalent, subject to the applicable holding locks.</p>
<p><b>CONVERTED SHARES AND TRADING CONDITIONS</b></p>	<p><b>Holding lock</b> periods will apply to 50% of the converted shares from the time of vesting. This means that you will be restricted from trading 50% of the converted shares for a certain length of time after vesting. The Board has the sole discretion to vary or remove such holding lock(s) as it deems fit.</p> <p>The holding lock periods are as follows:</p> <ul style="list-style-type: none"> <li>➤ Half of the holding locked converted shares (i.e. 25% of the converted shares) may be sold <b>on or after 1 January 2025</b> subject to you complying with the relevant Model Code for Securities Trading (see section "<a href="#">Securities Trading Code Implications</a>").</li> <li>➤ The remaining half of the holding locked converted shares (i.e. 25% of the converted shares) may be sold <b>on or after 1 January 2026</b>, subject to you complying with the relevant Model Code for Securities Trading (see section "<a href="#">Securities Trading Code Implications</a>").</li> </ul> <p>You must only deal with your converted shares (including disposing your converted shares) at any time after the conclusion of any relevant holding lock period in accordance with the relevant Model Code for Securities Trading (see section "<a href="#">Securities Trading Code Implications</a>"). The holding lock periods will continue to apply even if you cease to be an employee of the MMG Group, subject to the Board's absolute discretion to vary this requirement.</p>

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### PARTICIPATION

MMG managers and executives are granted the opportunity to participate in the 2021 LTIEP at the MMG Board's discretion.

The 2021 LTIEP is exclusively for eligible full or part-time managers and executives of the MMG Group only. It recognises your ability to create shareholder value.

If you are sent a grant letter there is no action required by you to take up the grant. If you decide not to take up your 2021 LTIEP grant you can relinquish your performance awards by logging on to the [Computershare website](#) using your registered email address and password and rejecting the offer by completing the LTIEP 'Opt-out' Form included in your grant pack by the date specified in your grant letter.

**Note: participation in the 2021 LTIEP does not guarantee participation in other MMG incentive plans in future years.**

### TIMING AND FREQUENCY OF GRANTS

LTIEP grants are aligned with the Company's financial year (which ends on 31 December each year). The MMG Board will review the elements of the LTIEP design for each subsequent year, the nature of the long-term incentive plan and whether or not a new plan will be offered in that year.

### TIMELINE

LTIEP Participants			
Year 1 2021	3-year Performance Period		
Year 2 2022			
Year 3 2023			
Year 4 2024	Vesting Event		
	50% of converted shares <b>can be traded from the date of vesting</b>	<b>Holding Lock</b> 25% of converted shares	<b>Holding Lock</b> 25% of converted shares
Year 5 2025		The above 25% of converted shares <b>can be traded</b>	
Year 6 2026			The above 25% of converted shares <b>can be traded</b>

Note that there is no expiry date on converted shares. Once the performance awards have vested and been exchanged for converted shares, they will constitute ordinary shares in the capital of MMG Limited, albeit part of those converted shares may remain subject to one or more holding lock period(s).

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## LTIEP EXPLAINED IN DETAIL

### PERFORMANCE AWARDS

A performance award under the 2021 LTIEP is a contractual right to be issued (or transferred) a given number of ordinary shares if the nominated performance measures are achieved and vesting occurs. In such a scenario, each vested performance award converts into an ordinary share (i.e. a converted share) at the ratio of one ordinary share for every one vested performance award. Performance awards do not confer rights as a shareholder until such time as they are converted to a given number of ordinary shares via either 'on-market' purchase of existing shares or the issuance of new shares.

### ELIGIBILITY

Eligibility arrangements will be as outlined in the employee's contract of employment.

### NUMBER OF PERFORMANCE AWARDS

The MMG Board will determine the number of performance awards to be granted to eligible participants each year.

Your 2021 LTIEP grant is made up of three equal tranches, with each tranche subject to a separate performance measure and measured independently of the other tranches.

Tranche I will be subject to the performance measure of Resources Growth, Tranche II will be subject to the performance measure of Relative Total Shareholder Return (TSR) and Tranche III will be subject to the performance measure of Relative Return on Equity (ROE).

### PERFORMANCE PERIOD

The performance period for the 2021 LTIEP is 3 years, which is 1 January 2021 to 31 December 2023. The performance measures and MMG's achievement against the corresponding performance targets will be determined shortly after conclusion of the three year performance period, which is expected to occur in around June 2024.

### PERFORMANCE MEASURES

There are three performance measures for the 2021 LTIEP, each of which will apply to one of the separate tranches of performance awards. The three performance measures for the 2021 LTIEP are:

1. **(TRANCHE I)** Resources Growth, with reference to the Mineral Resources included as part of MMG's Mineral Resources and Ore Reserves Statement (the "**Mineral Resources and Ore Reserves Statement**") prepared on or about 30 June each year. The initial reference point for MMG's existing Mineral Resources for these performance awards being made in the 2021 LTIEP is as disclosed by MMG in its Mineral Resources and Ore Reserves Statement as at 30 June 2020.
2. **(TRANCHE II)** Relative Total Shareholder Return (TSR), using the Euromoney Global Base Mining Metals Index. The initial reference point for this measure is the level of the index at 1 January 2021.
3. **(TRANCHE III)** Relative Return On Equity (ROE), using the Euromoney Global Base Mining Metals Index. The initial reference point for this measure is the level of the index at 1 January 2021.

Each measure applies to a separate tranche of performance awards with each separate tranche consisting of 33.33% of the total number of performance awards granted to you. The performance outcome for each performance measure will be independent and mutually exclusive of the performance outcomes for each of the other performance measures.

Provided you meet the qualifying gate for individual performance, the performance outcome of each performance measure will be assessed separately to determine the performance outcome for such

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performance measure, and this result will be used to determine the proportion of your performance awards that will vest for each tranche.

Measure	Threshold	Target
<b>TRANCHE I – Resources Growth</b>	80% replenishment of resources converted to metal over the performance period (including mergers and acquisitions)	10% resources growth over performance period (including mergers and acquisitions)
<b>TRANCHE II – Relative TSR</b>	Equal to the median performance of EMIX Global Mining Base Metals Index*.	Equal to or greater than 75 <sup>th</sup> percentile performance of the EMIX Global Mining Base Metals Index.
<b>TRANCHE III – Relative ROE</b>	Equal to the median performance of EMIX Global Mining Base Metals Index.	Equal to or greater than 75 <sup>th</sup> percentile performance of the EMIX Global Mining Base Metals Index.

### Individual Performance Measure

<b>Individual</b>	Meets Most Requirement under MMG <a href="#">My Progress</a> for the last year of the performance period.	Meets Most Requirement under MMG <a href="#">My Progress</a> for the last year of the performance period.
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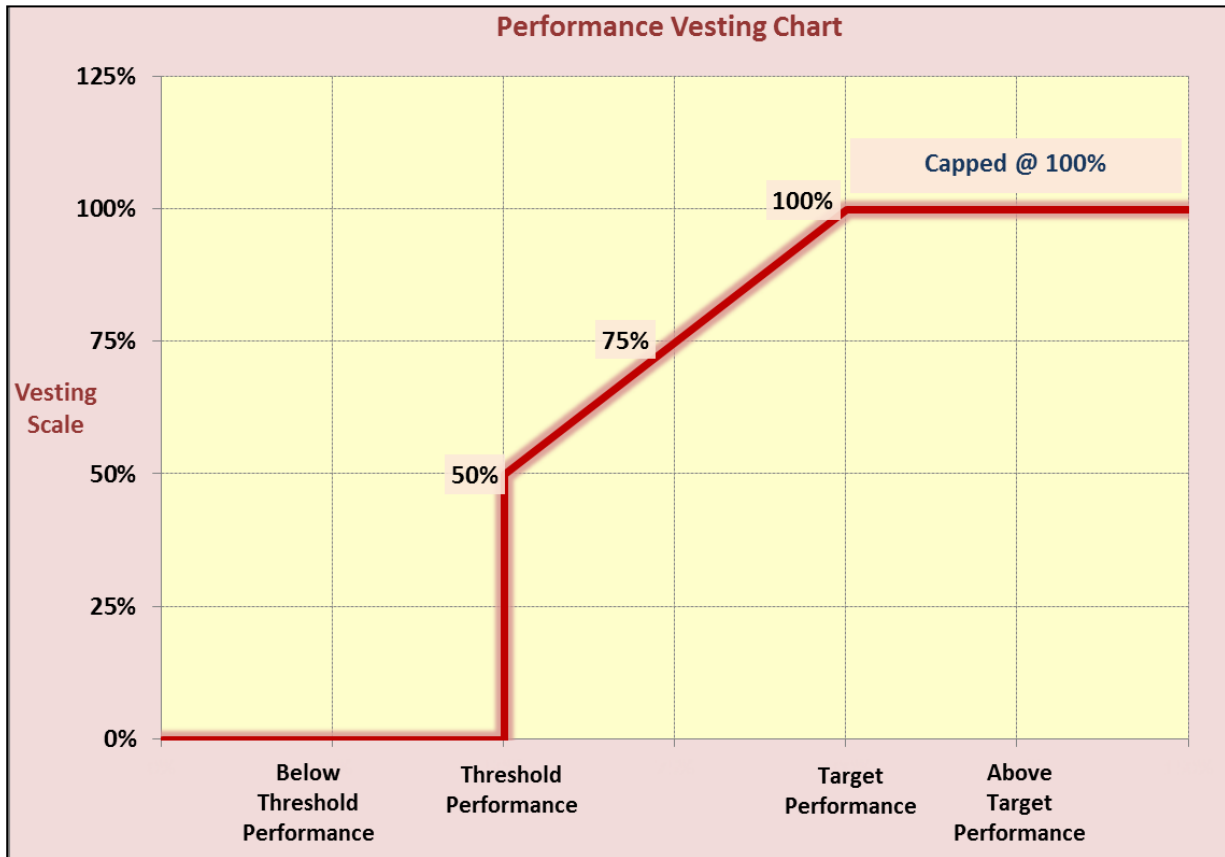
\*formerly known as Euromoney Global Mining Base Metals Index

### VESTING SCHEDULE FOR EACH PERFORMANCE MEASURE

For each of the performance measures, the performance award vesting schedule is as follows:

- Below Threshold Performance: 0% of the performance awards for the relevant tranche vest
- At Threshold Performance: 50% of the performance awards for the relevant tranche vest
- Above Threshold Performance but below Target Performance: proportion of performance awards that vest will be determined on a straight line basis between 50% and 100%
- Target Performance: 100% of the performance awards for the relevant tranche vest
- Above Target Performance: Vesting result is capped at 100% for the relevant tranche





At the time of vesting, you will be notified of the number of performance awards that will vest under the 2021 LTIEP. The total number of performance awards that vest in each tranche will equal the relevant performance outcome score (expressed as a percentage) for that relevant tranche, multiplied by the number of performance awards granted in that tranche.

This number of vested performance awards will be converted to ordinary shares via either 'on-market' purchase of existing shares or the issuance of new ordinary shares in the capital of MMG Limited – your **converted shares**. Vested performance awards will be converted to ordinary shares at market value at no cost to you.

Fluctuations in share price, exchange rate risk, potential changes to dividend policy, business risk, uncertainty and macroeconomic risk are factors of equity ownership and individuals are encouraged to undertake a sound risk assessment of holding MMG shares. Please refer to the summary of the risks associated with holding ordinary shares in the capital of MMG Limited below.

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### EXAMPLES OF HOW VESTING WORKS

Measure	Tranche of Performance Awards at Target	Performance Outcome – Scenario 1	Performance Outcome – Scenario 2	Performance Outcome – Scenario 3	Performance Outcome – Scenario 4
Resources Growth	50,000	Result = 100% (10% rate of growth) <b>50,000 Vest</b>	Result = 100% (10% rate of growth) <b>50,000 Vest</b>	Result = 0% (75% rate of replenishment) <b>0 (zero) Vest</b>	Result = 0% (75% rate of replenishment) <b>0 (Zero) Vest</b>
Relative TSR	50,000	Result = 100% (TSR at 75 <sup>th</sup> percentile) <b>50,000 Vest</b>	Result = 0% (TSR below median) <b>0 (Zero) Vest</b>	Result = 75% (TSR at 62.5 <sup>th</sup> percentile) <b>37,500 Vest</b>	Result = 0% (TSR at 25 <sup>th</sup> percentile) <b>0 (Zero) Vest</b>
Relative ROE	50,000	Result = 100% (ROE at 75 <sup>th</sup> percentile) <b>50,000 Vest</b>	Result = 0% (ROE at 45 <sup>th</sup> percentile) <b>0 (Zero) Vest</b>	Result = 75% (ROE at 62.5 <sup>th</sup> percentile) <b>37,500 Vest</b>	Result 0% (ROE at 35 <sup>th</sup> percentile) <b>0 (Zero) Vest</b>
<b>Total Vested Performance Awards</b>		<b>150,000</b>	<b>50,000</b>	<b>75,000</b>	<b>0</b>

### HOLDING LOCK PERIODS

**Holding lock** periods will also apply to a portion of the converted shares. This means you are restricted from trading a portion of the converted shares for a certain length of time after vesting. The Board has the sole discretion to vary or lift such holding lock(s) as it deems fit.

The holding lock periods are as follows;

- 50% of converted shares are subject to a holding lock period from the time of vesting
- Half of the holding locked converted shares (i.e. 25% of the converted shares) are to be held for 1 year from 1 January 2024 and may be sold **on or after 1 January 2025**, subject to you complying with the relevant [MMG Model Codes for Securities Trading](#)
- The remaining half of the holding locked converted shares (i.e. 25% of the converted shares) are to be held for 2 years from 1 January 2024 and may be sold **on or after 1 January 2026**, subject to you complying with the relevant MMG Model Codes for Securities Trading

### SECURITIES TRADING CODE IMPLICATIONS

You may deal with your converted shares (whether issued or transferred to you on vesting of your performance awards) at any time, subject to any relevant holding lock periods and your compliance with the relevant Model Code for Securities Trading.

#### a) Trading windows

If you are a relevant employee (but not being a director of the Company), you may deal with MMG securities during certain trading windows provided that you are not otherwise in possession of any inside information and you give notification to the Company Secretary within 3 business days of the day on which you have dealt with any securities of the Company. The details of Trading Windows are governed by MMG's Model Code for Securities ('**Trading Window**').

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Please note that the trading windows concept does not apply to directors of MMG.

The trading windows for relevant employees are:

- (a) 60 days after publication date of MMG's Annual Results and Interim Results;
- (b) 30 days after the date of MMG's Annual General Meeting;
- (c) the period during which MMG has issued a current prospectus for subscription of securities and such offer remains open; and
- (d) any other period as determined by directors of MMG from time to time.

### **b) Blackout period**

A director or relevant employee is prohibited from dealing in any securities of MMG during the following blackout periods:

- on any day on which MMG's financial results are published;
- during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
- during the period of 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

In addition, an employee is prohibited from dealing in any securities of MMG if he or she is at any time in possession of any inside information.

### **OTHER TRADING RESTRICTIONS**

The following practices are prohibited in relation to MMG shares at all times:

- margin loan funding;
- Short term trading restriction (e.g. a no buy /sell of MMG shares within a 3-month period); and
- Hedging of MMG shares.

The Company Secretary will maintain a register of share dealings. You must provide notification and seek clearance to deal in accordance with the relevant Model Code for Securities Trading.

The [MMG Model Codes for Securities Trading](#) is available for your reference.

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### CESSATION OF EMPLOYMENT

If your employment with the MMG Group ceases during the performance period, all of your unvested performance awards will generally lapse immediately. However, if your employment with the MMG Group ceases for one of the reasons outlined in rule 8 of the MMG LTI Plan Rules, you may be eligible to retain a pro-rata portion of your unvested performance awards (which will remain eligible to vest in accordance with the original terms of the 2021 LTIEP).

If, at the time your employment with the MMG Group ceases, any of your performance awards have already vested and been exchanged for converted shares, all of those converted shares will remain yours. Any relevant holding lock periods which apply to those converted shares will continue to apply after you have ceased to be an employee of the MMG Group, subject to the Board's absolute discretion to vary this requirement.

### PERSONAL CONTACT DETAILS

It is important that both MMG and Computershare Plan Managers have your correct contact details (most importantly, your current email address) prior to the anticipated LTI vesting date, to avoid delays in processing any potential LTI outcome. Please ensure that any future changes to your personal details are advised in writing to MMG (email: Remuneration.Benefits@mmg.com) and also updated in your Computershare on-line account.

The MMG Board retains discretion in the case of death or total permanent disablement.

### CHANGE OF CONTROL

The MMG Board has discretion to determine whether a change of control has occurred and may:

- enable performance awards to vest immediately; or
- arrange with the acquirer to substitute the performance awards for an alternative; or
- make some other arrangement.

### ADMINISTRATION AND GOVERNANCE

The responsibility for recommendations and approvals in relation to the 2021 LTIEP resides with the MMG Board and with MMG shareholders if the vested awards for connected participants are to be satisfied by the issue of new shares in MMG.

Key responsibilities of the MMG Board are:

- approval of performance measures;
- determination of a change of control;
- verification of performance outcomes at the end of the performance period against the specified performance measures;
- validation of performance outcomes against targets;
- approval of performance outcomes; and
- approval of performance award vesting outcomes.

### LTI administration – Computershare Plan Managers

Computershare in Hong Kong are currently MMG's LTI Plan administrator and will manage all share plan administration including the [management] of any vested and unvested equity plans that you hold [or will] receive from MMG.

Computershare provides a secure on-line facility to enable effective administration of your vested and unvested MMG equity plans. Computershare will contact you by email next week to ensure that you have access to this system.

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### Computershare Plan Managers contact information:

<b>Email:</b> <a href="mailto:MMGSharePlans@computershare.com.au">MMGSharePlans@computershare.com.au</a>
<b>Customer Care Centre</b> - operates Monday to Friday: 24 hours (Hong Kong Time, UTC+08:00)
<b>Phone:</b> +852 2862 8645 (Hong Kong/Other countries)
<b>Fax:</b> +612 8235 8105

### RISK FACTORS AND DISCLAIMERS

#### a) Risks relating to changes in future plans

Whether the MMG Group implements its current plans and achieves its stated objectives will depend on a number of factors, many of which may be outside of MMG's control. It is possible that additional information or unexpected events will cause the Group to alter its schedule or determine that a project should not be pursued. Accordingly, the Group's plans and objectives may change in the future.

#### b) Risks relating to competition

The markets in which the Group operates are intensely competitive. Competitive activities could have a material adverse effect on the Group's results of operations and financial condition. The Group's future success will depend on its ability to respond in an effective and timely manner to competitive pressure.

#### c) Risks relating to operations

The Group operates in a number of jurisdictions, some of which have experienced, and may continue to experience, significant political and social instability and may in some cases have less established judicial or legal systems, a more volatile political environment and more challenging trading conditions than in some other parts of the world. Unlawful, selective, discriminatory or arbitrary government action could have a material adverse effect on the Group's business, results of operations, financial condition and prospects.

#### d) Risks relating to economic and market conditions

The business, results of operations and financial condition of the Group is influenced by a variety of general business cycles and economic, political, judicial, administrative, taxation or other regulatory factors or foreign policy. Changes in factors such as interest rates, exchange rates, inflation, government fiscal and monetary policies and accounting and financial reporting standards, can be expected to impact on the Group's business. In addition, any future economic downturn could materially and adversely affect the Group's business and results of operation.

#### e) Risks relating to share price volatility

The price at which MMG shares are traded may be volatile and could fluctuate widely in response to a large number of factors, some specific to the Group and its operations, and some outside of MMG's control, such as legislative changes or general economic, political or regulatory conditions. The results of the Group may fluctuate significantly as a result of a variety of factors and may fall below the expectations of securities analysts and investors. In addition, stock markets from time to time suffer significant price and volume fluctuations that affect the market price for securities. Any one of these events could result in large and sudden changes in the market price of the MMG shares.

#### f) Risks relating to changes in dividend policy

MMG cannot assure you that it will declare dividends on its shares in the future. Future dividends, if any, will be at the discretion of the MMG Board and will depend on future results of operations and general financial conditions, capital requirements, foreign exchange rates, legal, regulatory and contractual restrictions and other factors the Board may deem relevant.

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### g) Risks relating to exchange rates

The currency in which MMG declares future dividends, if any, will be at the discretion of the Board, as will any mechanism established to convert such currency into another currency for shareholders. Fluctuations in the exchange rate between currencies may affect, among other things, the foreign currency value of any dividend distributions as well as the foreign currency value of the proceeds that a shareholder would receive on the sale in Hong Kong of its MMG shares.

### NO US REGISTRATION

The performance awards and the underlying MMG shares have not been and will not be registered under the United States Securities Act of 1933 (the Securities Act), or with any securities regulatory authority of any State or other jurisdiction of the United States, and may not be offered, sold, pledged or otherwise transferred except (1) in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S under the Securities Act, (2) in a transaction exempt from the registration requirements of the Securities Act or (3) pursuant to an effective registration statement under the Securities Act, in each case, in accordance with any applicable securities laws of any State of the United States. No representation can be made as to the availability of the exemption provided by Rule 144 under the Securities Act for resales of these securities. Notwithstanding anything to the contrary in the foregoing, your shares may not be deposited into any unrestricted depository receipt facility in respect of MMG's shares, established or maintained by a depository bank for so long as these securities remain "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act.

### ADDITIONAL REFERENCES

1. [MMG Model Codes for Securities Trading](#) – Relevant Employees and Model Codes for Securities Trading - Directors
2. [Tax Guide](#)  
For taxation implications of participating in the LTIEP, refer to the Taxation Summaries prepared by PwC. Participants should seek their own personal tax advice if they have any particular questions. Any advice provided is general in nature and does not take into consideration the participant's personal objectives, financial situation and needs.
3. [MMG LTI Plan Rules](#)
4. Group Remuneration & Benefits: [remuneration.benefits@mmg.com](mailto:remuneration.benefits@mmg.com)
5. Your personal Computershare on-line account or contact Computershare Plan Managers – refer to [contact details](#) above.

# OPT-OUT FORM

Complete this form only if you **do not wish to participate** in the 2021 Long Term Incentive Equity Plan **grant**. Your form must be returned by **31 July 2021**. After this date the right to opt-out will lapse.

## PERSONAL DETAILS

Given name(s)

Surname/family name

Email address

## OPT-OUT AND ACKNOWLEDGEMENTS

- I refer to the grant letter dated 14 June 2021 in respect of the performance awards granted to me by the MMG Board under the 2021 Long Term Incentive Equity Plan.
- I would like to advise the Company that I hereby relinquish my entitlement to my 2021 Long Term Incentive Equity Plan grant of performance awards.
- I hereby request the Company to cancel the performance shares granted to me.

## SIGNATURE

This section must be signed for this form to be complete and valid.

Signature:

Date:   /   /

Please complete, sign and scan this form, then return the original copy by **31 July 2021** to:

Ms Funda Guvenbas  
 Group Manager Employee Processes and Rewards  
 remuneration.benefits@mmg.com  
 Level 23/28 Freshwater Place Southbank VIC 3006  
 AUSTRALIA

## QUESTIONS?

If you have any questions about the 2021 Long Term Incentive Equity Plan or about opting-out, please contact Funda Guvenbas on +61 3 9284 4181 or email [funda.guvenbas@mmg.com](mailto:funda.guvenbas@mmg.com).