

**ASX ANNOUNCEMENT (ASX:BLY)**

24 April 2023

**BOART LONGYEAR NOTICE OF 2023 ANNUAL GENERAL AND SPECIAL MEETING**

Please find attached the following documents for the 2023 Annual General and Special Meeting (AGM) of Boart Longyear Group Ltd. (ASX: BLY) (Boart Longyear or the Company) being held on Thursday, 25 May 2023, commencing at 9:00 am AEST (which is Wednesday, 24 May 2023 at 7.00pm EDT).

- Notice of Meeting (which includes the Management Information Circular)
- Sample CDI Voting Instruction Form
- Sample Proxy Form
- Virtual Online Meeting Guide
- Letter to shareholders providing details about how the Notice of Meeting can be accessed, how shareholders can participate virtually in the AGM and how they can vote on resolutions at the AGM.

The AGM will be held virtually via our online platform at <https://meetings.linkgroup.com/BLY23>.

**Authorised for lodgement by:**

Nicholas R. Nash  
Company Secretary

**About Boart Longyear**

Established in 1890, Boart Longyear is in its 133<sup>rd</sup> year as the world's leading provider of drilling services, orebody-knowledge technology, and innovative, safe and productivity-driven drilling equipment. With its main focus in mining and exploration activities spanning a wide range of commodities, including copper, gold, nickel, zinc, uranium, and other metals and minerals, the company also holds a substantial presence in the energy, oil sands exploration, and environmental sectors.

The Global Drilling Services division operates for a diverse mining customer base with drilling methods including diamond coring exploration, reverse circulation, large diameter rotary, mine dewatering, water supply drilling, pump services, production, and sonic drilling services.

The Global Products division offers sophisticated research and development and holds hundreds of patented designs to manufacture, market, and service reliable drill rigs, innovative drill string products, rugged performance tooling, durable drilling consumables, and quality parts for customers worldwide.

Veracio, a wholly owned Boart Longyear subsidiary, offers mining clients a range of solutions that improve, automate, and digitally transform their orebody sciences by championing a modern approach through a diverse product portfolio that fuse science and technology together with digital accessibility. Veracio leverages artificial intelligence and advanced analytics to accelerate real-time decision making and significantly lower the cost of mineral exploration.

Boart Longyear is headquartered in Salt Lake City, Utah, USA, and listed on the Australian Securities Exchange in Sydney, Australia (ASX:BLY). More information about Boart Longyear can be found at [www.boartlongyear.com](http://www.boartlongyear.com). To get Boart Longyear news direct, follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#).

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# **BOART LONGYEAR GROUP LTD.**

**Ontario Corporation No. 002854330**

**ARBN 652 848 103**

## **NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR**

**In respect of the**

### **ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

**DATE & TIME:**                      **Thursday, 25 May 2023 at 9:00 am (AEST)**  
   **Wednesday, 24 May 2023 at 7:00 pm (EDT)**

**ONLINE MEETING LINK:**      **<https://meetings.linkgroup.com/BLY23>**

## **NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

### **Boart Longyear Group Ltd. (Ontario Corporation No. 002854330, ARBN 652 848 103)**

Notice is given that the Annual General and Special Meeting of Shareholders of Boart Longyear Group Ltd. (the **Company**) will be held on Thursday, 25 May 2023 at 9:00 am (AEST) and Wednesday, 24 May 2023 at 7:00 pm (EDT) (**Meeting**).

The Meeting will be held as an online meeting only at <https://meetings.linkgroup.com/BLY23>.

All Registered Shareholders, CDI Holders and duly appointed proxyholders may participate in the online Meeting. Further information about how Registered Shareholders and Chess Depositary Interest (**CDI**) Holders may vote is set out in the Management Information Circular which accompanies this Notice of Meeting. Note that CDI Holders will not be recognised directly for the purposes of voting the Shares registered in the name of CHESS Depositary Nominees Pty Ltd in which the CDI Holder has a beneficial interest. A CDI Holder may vote the Shares in which they have a beneficial interest by completing a CDI Voting Instruction Form in accordance with the instructions set out in the Management Information Circular.

Voting on all the resolutions will be by way of a poll.

The Management Information Circular, Explanatory Statement, Proxy Form, CDI Voting Instruction Form and Virtual Meeting Online Guide accompanying this Notice of Meeting are incorporated into and form part of this Notice of Meeting.

The record date for the determination of the Shareholders entitled to receive this notice and to vote has been established as Tuesday, 18 April 2023 (**Record Date**).

Registered Shareholders and CDI Holders are encouraged to submit any questions before the online Meeting by lodging questions online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) by no later than 9:00 am (AEST) on Friday, 19 May 2023.

Every Director and the auditor of the Company are entitled to receive notice of and participate in the online Meeting.

## **BUSINESS OF THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

### **2022 Financial Statements**

To receive and consider the audited consolidated Financial Statements and Independent Auditor's Report of the Company for the fiscal year ended 31 December 2022.

A copy of the Financial Statements and Auditor's Report are accessible at [www.boartlongyear.com/company/investors/annual-reports/](http://www.boartlongyear.com/company/investors/annual-reports/).

### **ORDINARY RESOLUTIONS**

#### **Resolution 1 – Re-election of Rubin McDougal**

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

*"That, for the purpose of clause 6 of the By-laws of the Company, ASX Listing Rule 14.4 and for all other purposes, Rubin McDougal retires and being eligible, offers himself for election and is re-elected as a Director of the Company."*

#### **Resolution 2 – Re-election of Jeffrey Olsen**

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

*"That, for the purpose of clause 6 of the By-laws of the Company and all other purposes, Jeffrey Olsen retires and being eligible, offers himself for election and is re-elected as a Director of the Company."*

#### **Resolution 3 – Re-election of Tye Burt**

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

*"That, for the purpose of clause 6 of the By-laws of the Company, ASX Listing Rule 14.4 and for all other purposes, Tye Burt retires and being eligible, offers himself for election and is re-elected as a Director of the Company."*

#### **Resolution 4 – Re-election of Conor Tochilin**

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

*"That, for the purpose of clause 6 of the By-laws of the Company, ASX Listing Rule 14.4 and for all other purposes, Conor Tochilin retires and being eligible, offers himself for election and is re-elected as a Director of the Company."*

#### **Resolution 5 – Re-election of Lars Engström**

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

*"That, for the purpose of clause 6 of the By-laws of the Company, ASX Listing Rule 14.4 and for all other purposes, Lars Engström retires and being eligible, offers himself for election and is re-elected as a Director of the Company."*

#### **Resolution 6 – Re-election of Paul McDonnell**

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

*"That, for the purpose of clause 6 of the By-laws of the Company, ASX Listing Rule 14.4 and for all other purposes, Paul McDonnell retires and being eligible, offers himself for election and is re-elected as a Director of the Company."*

#### **Resolution 7 – Re-election of Thomas Schulz**

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

*"That, for the purpose of clause 6 of the By-laws of the Company, ASX Listing Rule 14.4 and for all other purposes, Thomas Schulz retires and being eligible, offers himself for election and is re-elected as a Director of the Company."*

#### **Resolution 8 – Re-election of Bao Truong**

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

*"That, for the purpose of clause 6 of the By-laws of the Company, ASX Listing Rule 14.4 and for all other purposes, Bao Truong retires and being eligible, offers himself for election and is re-elected as a Director of the Company."*

#### **Resolution 9 – Re-election of Shannon McCrae**

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

*"That, for the purpose of clause 6 of the By-laws of the Company, ASX Listing Rule 14.4 and for all other purposes, Shannon McCrae retires and being eligible, offers herself for election and is re-elected as a Director of the Company."*

#### **Resolution 10 – Election of Michelle Ash**

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

*"That, for the purpose of clause 6 of the By-laws of the Company and subject to the passing of Resolution 12, to elect Michelle Ash as a Director of the Company."*

#### **Resolution 11 – Re-appointment of auditor**

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

*"To re-appoint Deloitte Touche Tohmatsu as the independent auditor of the Company, to hold office until the next annual general and special meeting of Shareholders and to authorise the Directors to set the auditor's remuneration."*

#### **SPECIAL RESOLUTIONS**

#### **Resolution 12 – Amendment to the Articles of the Company**

To consider and, if thought fit, pass with or without amendment, the following resolution as a **special resolution**:

*"That, the Articles of the Company be amended with effect from the close of this Meeting as follows:*

*(a) the maximum number of Directors of the Company is increased from 9 Directors to 12 Directors."*

Details of the definitions and abbreviations used in this Notice of Meeting are set out in the Management Information Circular and Explanatory Statement that accompany this Notice of Meeting.

Dated: 24 April 2023

**BY ORDER OF THE BOARD OF DIRECTORS**

A handwritten signature in blue ink, appearing to read 'Jeffrey Olsen', is positioned above the printed name and title.

**Jeffrey Olsen**  
**President and Chief Executive Officer**

## MANAGEMENT INFORMATION CIRCULAR

This Management Information Circular (**Circular**) is furnished in connection with the solicitation of proxies by the management of the Company for use at the Annual General and Special Meeting of the Company's Shareholders to be held on Thursday, 25 May 2023 at 9:00 am (AEST) | Wednesday, 24 May 2023 at 7:00 pm (EDT) for the purposes set forth in the accompanying Notice of Meeting.

While it is expected the solicitation will be primarily by post and by email, proxies may be solicited personally or by telephone by the Directors, officers and regular employees of the Company at nominal cost. All costs of solicitation by management will be borne by the Company.

The contents and the sending of this Circular have been approved by the Directors of the Company.

This Circular describes how Registered Shareholders and CDI Holders may vote. All Registered Shareholders, CDI Holders and duly appointed proxyholders may participate in the online Meeting but must follow the instructions set out in this Circular if they wish to vote at the Meeting.

### SHARES OUTSTANDING

18 April 2023 has been fixed by the Directors of the Company as the record date for the purpose of determining those Shareholders entitled to receive notice of, and to vote at, the Meeting (**Record Date**).

As at the Record Date, 295,920,414 common shares in the Company (**Shares**) were issued and outstanding.

To best of the knowledge and belief of the Directors and senior officers of the Company, the only persons or companies who beneficially own, directly or indirectly or exercise control or direction over Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Company are:

Name	Number of Shares	Percentage
Centerbridge Partners and related entities	134,503,475	45.5%

### VOTING INFORMATION

#### 1. VOTING

If you are a Registered Shareholder at the close of business on the Record Date, you, or the person you appoint as your proxyholder, can participate in and vote at the online Meeting in person.

If you are a CDI Holder at the close of business on the Record Date, you have the ability to vote at the online Meeting by providing voting instructions to CHES Depositary Nominees Pty Ltd, which is the registered holder of the Shares in which you hold a beneficial interest, or by voting at the online Meeting as proxy for yourself.

A **Registered Shareholder** holds Shares of the Company directly in his/her own name.

A **CDI Holder** is a holder of Boart Longyear Group Ltd. CHES Depositary Interests (**CDIs**) which are traded on the Australian Securities Exchange (**ASX**). Each BLY CDI is a unit of beneficial ownership in one Share registered in the name of CHES Depositary Nominees Pty Ltd (**CDN**). Each CDI Holder will be entitled to one vote for every CDI that they hold.



As the holders of CDIs are not the legal registered owners of the Shares, CDN is entitled to vote at the Meeting on the instructions of the holder of the CDIs.

Holders of CDIs will receive a CDI Voting Instruction Form from Link Market Services, the Company's CDI registry in Australia. The CDI Voting Instruction Form must be completed by CDI Holders who wish to vote at the Meeting and returned to Link Market Services by **9:00 am (AEST) on Thursday, 18 May 2023**. CDN is required to follow the voting instructions properly received from CDI Holders.

## 2. **VOTING IN ADVANCE OF THE MEETING**

### (a) **Registered Shareholders**

Registered Shareholders who cannot attend the Meeting may vote by proxy or appoint a proxyholder to attend and vote during the Meeting on their behalf.

Details for completion and lodgement of proxies are on the Proxy Form. To be effective, the Proxy Form must be completed, signed and lodged by the Registered Shareholder so that it is received by Link Market Services no later than **9:00 am (AEST) on Tuesday, 23 May 2023 (Proxy Deadline)**. Proxy Forms must be received before that time by one of the following methods:

Online at: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

By post: Boart Longyear Group Ltd.  
c/ - Link Market Services Pty Ltd  
Locked Bag A14  
Sydney South NSW 1235  
Australia

Facsimile: In Australia (02) 9287 0309  
From outside Australia +61 2 9287 0309

By delivery: Link Market Services Ltd  
Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta  
NSW 2150  
\*During business hours Monday to Friday

### (b) **CDI Holders**

CDI Holders will receive a CDI Voting Instruction Form, which when properly completed and signed by the CDI Holder and returned to Link Market Services, will constitute authority and instructions which CDN must follow.

CDI Holders will provide voting instructions in respect of the underlying Shares in which they hold a beneficial interest by completing, signing and lodging the CDI Voting Instruction Form received from Link Market Services.

The CDI Voting Instruction Form must be received by Link Market Services no later than **9:00 am (AEST) on Thursday, 18 May 2023**. CDI Voting Instruction Forms must be received before that time by one of the following methods:

Online at: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

By post: Boart Longyear Group Ltd.  
c/ - Link Market Services Pty Ltd  
Locked Bag A14  
Sydney South NSW 1235  
Australia

Facsimile: In Australia (02) 9287 0309  
From outside Australia +61 2 9287 0309

By delivery: Link Market Services Ltd  
Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta  
NSW 2150  
\*During business hours Monday to Friday

A CDI Holder may revoke a CDI Voting Instruction Form by giving written notice to CDN, or by submitting a new CDI Voting Instruction Form bearing a later date, by no later than **9:00 am (AEST) on Thursday, 18 May 2023.**

### 3. **ATTENDING, VOTING AND ASKING QUESTIONS IN THE ONLINE MEETING**

#### (a) **Attending the online Meeting**

All Registered Shareholders, CDI Holders and duly appointed proxyholders can attend the online Meeting by going to <https://meetings.linkgroup.com/BLY23>.

#### (b) **Voting in the online Meeting**

Duly appointed proxyholders (including CDI Holders who have appointed themselves as proxy on the CDI Voting Instruction Form) can vote in the online Meeting by clicking 'Get a Voting Card' and entering their Proxy Number, which Link Market Services will provide to duly appointed proxyholders via email after 18 May 2023 and before the online Meeting.

Voting in the online Meeting will only be available for Registered Shareholders and duly appointed proxyholders, including CDI Holders who have appointed themselves as proxy on the CDI Voting Instruction Form.

#### (c) **Asking questions in the online Meeting**

CDI Holders and duly appointed proxyholders can ask real-time questions in writing during the online Meeting by clicking 'Ask a Question' and entering their HIN or SRN or Proxy Number. Further information about how to ask questions during the online Meeting is available in the Virtual Meeting Online Guide.

Alternatively, questions can be asked before the Meeting by following the steps in section 4 of this Circular.

### 4. **ASKING QUESTIONS BEFORE THE MEETING**

CDI Holders are able to ask questions before the Meeting by lodging questions online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) using the holding details as shown on the CDI Voting Instruction Form. Written questions (including questions to the Auditor) should be submitted no later than **9:00 am (AEST) on Friday, 19 May 2023.**

### 5. **APPOINTMENT OF PROXIES**

A Registered Shareholder has the right to designate one or more persons (who need not be a Shareholder) to participate in and vote on behalf of the Registered Shareholder at the online Meeting and specify the proportion or number of votes each proxy may exercise.

- If the Chair of the Meeting is appointed and voting instructions are not indicated, the Chair of the Meeting will vote the Shares **IN FAVOUR** of all resolutions.
- If a proxyholder other than the Chair of the Meeting is appointed, that proxyholder must attend the online Meeting for the vote to be counted.

If a CDI Holder wishes to appoint themselves (or a 3rd party) as proxy of CDN so that they can vote at the online Meeting itself in respect of the underlying Shares in which the CDI Holder has a beneficial interest, they must follow the instructions on the CDI Voting Instruction Form to request CDN to appoint themselves (or a 3rd party) as a proxy. The CDI Voting Instruction Form must be received by Link Market Services **no later than 9:00 am (AEST) on Thursday, 18 May 2023**. Link Market Services will then provide a Proxy Number to the CDI Holder (or 3rd party) which has been appointed as proxy for CDN via email after 18 May 2023 and before the online Meeting.

## 6. **VOTING OF PROXIES**

The Shares represented by a properly executed proxy in favour of persons proposed by Management as proxyholders in the accompanying Proxy Form will:

- be voted for or against or withheld from voting in accordance with the instructions of the person appointing the proxyholder on any ballot that may be taken; and
- where a choice with respect to any matter to be acted upon has been specified in the Proxy Form, be voted in accordance with the specification made in such proxy.

On a poll such Shares will be voted **IN FAVOUR** of each matter for which no choice has been specified or where both choices have been specified by the Registered Shareholder or CDI Holder.

The enclosed Proxy Form when properly completed and delivered and not revoked confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the persons designated in the enclosed form of proxy to vote in accordance with their best judgment on such matters or business. At the time of the printing of this Management Information Circular, the management of the Company knows of no such amendment, variation or other matter which may be presented to the Meeting.

## 7. **REVOCATION OF PROXIES**

A Registered Shareholder can change or revoke their vote. If a Registered Shareholder attends the Meeting and votes the Shares on any resolutions, the Registered Shareholder will be deemed to have revoked any prior proxy or voting instruction on all matters.

The revocation is by an instrument in writing executed by the Registered Shareholder or by his attorney authorised in writing or where the Registered Shareholder is a corporation, by a duly authorised officer or attorney of the corporations, and delivered either to Link Market Services, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150 (during business hours Monday to Friday), at any time up to and including the last business day preceding the day of the Meeting or if adjourned, any reconvening thereof, or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

## 8. **ADDITIONAL BACKGROUND INFORMATION FOR CDI HOLDERS**

CDI Holders should note that the Company has been granted certain waivers from the ASX Listing Rules. In particular, the Company has received a waiver from Listing Rule 14.2.1 to permit the Company to not provide in its Proxy Form an option for a holder of the Company's Shares or CDIs to vote against a resolution to elect a director or to appoint an auditor, on the following conditions:

- The Company complies with the relevant laws of Ontario as the content of the proxy forms applicable to resolutions for the election or re-election of directors and the appointment of auditors.
- The notice given by the Company to CDI Holders under ASX Settlement Operation Rule 13.8.9 makes it clear that holders are only able to vote for the resolutions or abstain from voting and the reasons why this is the case.
- The Company releases details of the waiver to the market as part of its pre-quotation disclosure and the terms of the waiver are set out in the Circular provided to all holders of CDIs.
- Without limiting ASX's right to vary or revoke its decision under Listing Rule 18.3, the waiver from Listing Rule 14.2.1 only applies for so long as the relevant laws of Ontario prevent the Company from permitting Shareholders to vote against a resolution to elect a director and vote against a resolution to appoint an auditor.

## EXPLANATORY STATEMENT

### 1. 2022 FINANCIAL STATEMENTS

Whilst there is no requirement for Shareholders to approve and vote on the 2022 Financial Statements, they will together with the Auditor's Report will be presented and tabled at the Annual General and Special Meeting (**Meeting**).

Shareholders will be provided with the opportunity at the Meeting to discuss the Financial Statements together with the Auditor's Report for the year ended 31 December 2022.

The Financial Statements, together with the Auditor's Report and can be accessed on the Company's website at [www.boartlongyear.com](http://www.boartlongyear.com).

### 2. RESOLUTIONS 1 TO 9 – RE-ELECTION OF JEFFREY OLSEN, RUBIN MCDUGAL, TYE BURT, CONOR TOCHILIN, LARS ENGSTRÖM, PAUL MCDONNELL, THOMAS SCHULZ, BAO TRUONG AND SHANNON MCCRAE

#### (a) Background

Each of Jeffrey Olsen, Rubin McDougal, Tye Burt, Conor Tochilin, Lars Engström, Paul McDonnell, Thomas Schulz and Bao Truong were elected at the Company's last Annual General and Special Meeting Of Shareholders held on 25 May 2022 until the close of the next annual meeting of Shareholders of the Company. Accordingly, each of these Directors now stand for re-election.

Shannon McCrae was appointed by the Board as a Director of the Company to fill a casual vacancy on 1 August 2022, and therefore retires pursuant to ASX Listing Rule 14.4, and offers herself for election as a Director of the Company at this Meeting.

In the absence of any instruction to withhold a vote, the Shares represented by proxies received by management will be voted **IN FAVOUR** of the election of the Directors.

The elected Directors will hold office until the close of the next annual meeting of Shareholders of the Company, unless their office is earlier vacated or until their successor is appointed or elected.

#### (b) Qualifications and other material directorships

A description of the experience and qualifications of Jeffrey Olsen, Rubin McDougal, Tye Burt, Conor Tochilin, Lars Engström, Paul McDonnell, Thomas Schulz, Bao Truong and Shannon McCrae is set out below.

##### *Jeffrey Olsen*

Mr. Olsen was appointed President and Chief Executive Officer on 1 March 2016 after serving as Chief Financial Officer since 2014. Before joining Boart Longyear, he served as Chief Commercial Officer for Rio Tinto's Iron & Titanium business since 2010. Prior to that time, he was Chief Financial Officer for Rio Tinto Minerals for approximately 5 years and Chief Financial Officer for Rio Tinto Borax for approximately 4 years. Jeff held other financial roles at Rio Tinto. Mr. Olsen's experience also includes financial roles at General Chemical Corporation and Xerox Corporation in the United States.

Mr. Olsen holds a Bachelor of Arts degree from the University of Utah and a Master of Business Administration from the Simon School of Business at the University of Rochester.

#### *Rubin McDougal*

Mr. McDougal joined the Board of Directors of Boart Longyear Limited on 1 March 2020, and joined the Board of Directors of Boart Longyear Group Ltd. on 18 September 2021 and was appointed Chair on 16 November 2021.

Mr. McDougal has senior executive experience across manufacturing, marketing and logistics industries in Asia, Europe and the Americas. McDougal was CFO of Great Wolf Resorts from 2018 to 2021. Prior experience includes roles as Chief Financial Officer of CEVA Logistics, then NYSE listed CNH Global NV, and Whirlpool Europe. He held diverse roles ranging from leading product development to heading up global business units. He is currently on the boards of Element Fleet Management and Speedcast, LLC.

Mr. McDougal holds a Master of Business Administration degree from Western Michigan University and a Bachelor of Arts degree from the University of Utah.

#### *Tye Burt*

Mr. Burt joined the Board of Directors of Boart Longyear Limited on 23 August 2019 and joined the Board of Directors of Boart Longyear Group Ltd. on 18 September 2021 and serves as Chair of the Remuneration, Nomination and Human Resources Committee. His career includes more than 30 years' experience in the global mining and finance industries in both executive management roles and serving on several boards. From 2005 to 2012 Mr. Burt held the role of President and CEO of Kinross Gold Corporation. Prior to joining Kinross Gold, Mr. Burt held the position of Vice Chairman and Executive Director of Corporate Development at Barrick Gold Corporation. Other previous positions include: Chairman, Deutsche Bank Canada and Deutsche Bank Securities Canada; managing Director, Global Metals and Mining for Deutsche Bank AG; and Managing Director and Co-head of the global mining group at BMO Nesbitt Burns.

Mr. Burt is a graduate of Osgoode Hall Law School in Toronto and a member of the Law Society of Ontario. He holds a Bachelor of Arts (Honours) from the University of Guelph. Mr. Burt has held several public and private company directorships and currently sits on the board of directors of ArcelorMittal.

#### *Conor Tochilin*

Mr. Tochilin joined the Board of Directors of Boart Longyear Limited on 17 January 2020 and joined the Board of Directors of Boart Longyear Group Ltd. on 18 September 2021 and is a member of the Remuneration, Nomination and Human Resources Committee. He is a Senior Managing Director at Centerbridge Partners, L.P., the Company's largest shareholder and investor. Since joining Centerbridge in 2013, his focus has been on investments in the Industrial sector. His prior experience includes being an Associate at TPG-Axon Capital Management in New York and London, and a Business Analyst in McKinsey & Company's Corporate Finance Practice in New York.

Mr. Tochilin earned his Bachelor of Arts degree from Harvard College where he was elected to Phi Beta Kappa and graduated magna cum laude. He continued with his graduate studies and holds a Juris Doctor degree from Harvard Law School and an M.B.A. from Harvard Business School. Conor serves on the boards of American Bath Group, LLC, IPS Corporation, KIK Custom Products, Inc. (and affiliated entities), Mauser Packaging Solutions (formerly known as Industrial Container Services) and MacLean Power Systems.

#### *Lars Engström*

Mr. Engström was appointed a Director of the Company on 16 November 2021 and serves as Chair of the Audit and Risk Committee. Mr. Engström has more than 30 years of senior management experience at leading Swedish mining and industrial companies. He is currently a board member of Samhall AB, Normet Group Oy and Alcadon Group. From 2016

to 2019, Mr. Engström was the Head of Sandvik's Mining and Rock Technology business segment and Head of Mining business segment from 2015 to 2016. From 2014 to 2015, he served as the acting CEO and President of BE Group. In addition, from 2006 to 2014 Mr. Engström was the CEO and President of Munters AB. Prior to 2006, he held a number of leadership positions with Atlas Copco and Seco Tools.

Mr. Engström holds a Master of Science in Industrial Engineering and Management from the Linköping Institute of Technology and a Mechanical Engineering Degree from Rinmanskolan, Eskilstuna.

#### *Paul McDonnell*

Mr. McDonnell was appointed Director of the Company's Board on 16 November 2021 and serves as Chair of the Governance, Safety and Sustainability Committee and is a member of the Remuneration, Nomination and Human Resources Committee.

Mr. McDonnell has over 25 years of experience in the Construction Equipment Rental Industry and is the Chief Executive Officer of Maxim Crane Works. He previously served as Executive Vice President and Chief Commercial Officer at United Rentals from 2019 to 2020. From 2018 to 2019, he was Executive Vice President, Sales and Specialty Operations and from 2016 to 2018 he was Senior Vice President Sales & Specialty Operations. From 2008 to 2016, Mr. McDonnell was Senior Vice President, Specialty Operations. His previous roles at United Rentals include Regional Vice President and District Manager. Mr. McDonnell joined United Rentals in 1999 through the acquisition of D&E Steel Plate Rental.

During his tenure at United Rentals, Mr. McDonnell led the growth of the Company's specialty segment to the largest network of its kind in the world.

#### *Thomas Schulz*

Mr. Schulz was appointed a Director of the Company on 16 November 2021, and is a member of the Audit and Risk and the Governance, Safety and Sustainability Committees. Mr. Schulz brings more than 30 years of mining and construction experience and a Ph.D in mining. From 1 March 2022, Mr. Schulz is Group Chief Executive Officer of BILFINGER SE (Germany). From 2013 to 2021, he has been Group Chief Executive Officer of FLSMIDTH (Denmark). From 2016 to 2021 he served as a Non-Executive Board Member of HYDRO A/S (Norway). From 2001 to 2012, Mr. Schulz held several leadership positions at SANDVIK (Sweden), including President - Construction, Senior Vice President, Chairman of SJL SHAN BAO (China), SRP AB (Sweden), Sandvik Extec (UK), Sandvik Fintec (UK), President - Construction Segment, Senior Vice President / Chairman of SRP AB (Sweden), Sandvik Extec (UK), Sandvik Fintec (UK). From 1998 to 2001, he was Business Area Manager, Department Crushing, Screening, Grinding, Pyro at Swedish manufacturer SVEDALA INDUSTRI (Sweden).

Mr. Schulz was awarded the Borchers Medal for extraordinary performance in Science from the Technical University of Aachen. He holds a Ph.D. in Mineral Mining and Quarrying and an Engineering Diploma in Mineral Processing from the Technical University of Aachen.

#### *Bao Truong*

Mr. Truong joined the Company's Board on 16 November 2021 and is a member of the Audit and Risk Committee. Mr. Truong is a Senior Managing Director at Centerbridge Partners, L.P., Boart Longyear's largest shareholder and investor. He joined Centerbridge in 2010 and focuses on investments across a range of industries. From 2004 to 2010, Mr. Truong was a Managing Director and Partner in the credit business of Fortress Investment Group LLC where he was a Senior Member of the Corporate Securities Group that was engaged principally in public market investments across the corporate capital structure, with a focus on distressed and special situations. Previously, Mr. Truong was a member of the Distressed

and High-Yield Research and Trading business of Lehman Brothers Inc. He serves on the Board of Directors of Ambrosia Holdings L.P. (the holding company of TriMark USA), BGI Inc., Penhall Holding Company, Seitel Inc., and Speedcast Parent L.P.

Mr. Truong holds a Master of Business Administration from Harvard Business School, a Bachelor of Science degree, magna cum laude, from the Wharton School of the University of Pennsylvania, and a Bachelor of Science degree, magna cum laude, from the University of Pennsylvania.

#### *Shannon McCrae*

Shannon McCrae joined the Board on 1 August 2022. Shannon McCrae is a professional geoscientist (P.Geo) and an accomplished mining and exploration executive with extensive experience in base metals, gold, and diamonds. Shannon McCrae has over 20 years of experience in the mining and exploration industry. Her roles have included Vice president of Business Development at Novamera and Managing Director of Athena Geoscience. Shannon McCrae held a number of exploration positions at Barrick Gold, including Director, Exploration and Growth and a variety of geological roles at De Beers Canada.

Shannon McCrae holds an Honours Bachelor of Science Degree in Geology from Western University in Ontario, Canada.

#### (c) **Board recommendation**

The Board unanimously supports the re-election of Rubin McDougal, Jeffrey Olsen, Tye Burt, Conor Tochilin, Lars Engström, Paul McDonnell, Thomas Schulz, Bao Truong and Shannon McCrae and recommends that Shareholders vote in favour of their re-election as Directors (save that each Director abstained from making a recommendation with respect to their own re-election as a Director). Reasons for the Board's recommendation include:

- their extensive knowledge of the business of the Company;
- the range of skills that each of them brings to the Board which, together with the other Directors, ensures an appropriately diverse skills matrix for the Board; and
- the continuity benefits arising from the election of incumbent Directors, including their ability to oversee the ongoing implementation of the Company's strategy.

### 3. **RESOLUTION 10 – ELECTION OF MICHELLE ASH**

#### (a) **Background**

Michelle Ash's nomination to the office of Director of the Company has been put forward by the Company because Michelle Ash brings new skills, knowledge and experience which align with the Company's current strategic direction and skills matrix requirements, including a wealth of knowledge and experience in orebody technology and innovation.

This Resolution 10 is conditional on Resolution 12 being passed.

In the absence of any instruction to withhold a vote, the Shares represented by proxies received by management will be voted **IN FAVOUR** of the election of Michelle Ash.

Michelle Ash will hold office until the close of the next annual meeting of Shareholders of the Company, unless their office is earlier vacated or until their successor is appointed or elected.



(b) **Qualifications and other material directorships**

Ms. Michelle Ash has more than 25 years of experience in the mining sector with a focus on innovation, strategy, technology, and digital transformation. She is currently Technology Executive at OZ Minerals. Ms. Ash was previously Chief Executive Officer, GEOVIA at Dassault Systèmes. Prior to Dassault Systèmes, Ms. Ash was Chief Innovation Officer at Barrick Gold and Chief Operating Officer, General Manager, Bulyanhulu and EGM Business Improvement and Planning at Acacia Mining. Her experience includes planning, strategy and operational roles with BHP Billiton Mitsubishi Alliance, Minerals and Metals Group, Leighton Contractors, HWE Mining, Australian Vinyls, Revolution Ash Consulting, and Rio Tinto.

Ms. Ash is chair of Magnium Australia, a director of GMGroup and Railveyor, and serves on the advisory boards of OffWorld, Minespider and Stratum AI.

Ms. Ash holds a Master of Business Administration from the Melbourne Business School, a Graduate Diploma of Business, Economics from Curtin University, a Bachelor of Arts in Psychology from Deakin University, and a Bachelor of Civil Engineering, Geomechanics from Melbourne University.

(c) **Board recommendation**

The Board unanimously supports the election of Michelle Ash and recommends that Shareholders vote in favour of their election as Director. Reasons for the Board's recommendation include:

- Michelle Ash's extensive knowledge of the business of the Company; and
- the range of skills that Michelle Ash brings to the Board which, together with the other Directors, ensures an appropriately diverse skills matrix for the Board.

4. **RESOLUTION 11 – RE-APPOINTMENT OF AUDITOR**

(a) **Background**

Shareholders are asked to consider and approve the appointment of Deloitte Touche Tohmatsu as the independent auditor of the Company, to hold office until the next annual general and special meeting of Shareholders and to authorise the Directors to set the auditor's remuneration.

Deloitte Touche Tohmatsu were first appointed as the independent auditor of the Company on 26 November 2021. Deloitte Touche Tohmatsu were auditors of Boart Longyear Limited, Boart Longyear's parent company, prior to re-domiciliation to Canada.

The aggregate fees billed for professional services rendered by the auditor for the last two financial years are as follows:

Remuneration of the Auditor	FY2022 (USD)	FY2021 (USD)
Audit and review of the financial report	\$542,000	\$912,000
Auditor of the parent entity	\$991,000	\$793,000
Tax Consultation	\$280,000	\$349,000
Tax Compliance	\$283,000	\$228,000

Tax Audit Support	\$647,000	\$497,000
Total remuneration to Company auditor	\$2,743,000	\$2,779,000

(b) **Board recommendation**

In accordance with the recommendation of the Company's Audit and Risk Management Committee, the Board recommends Shareholders vote in favour of the resolution for the re-appointment of Deloitte Touche Tohmatsu as the independent auditor of the Company, to hold office until the next annual general and special meeting of Shareholders and to authorise the Directors to set the auditor's remuneration.

5. **RESOLUTION 12 - AMENDMENTS TO THE ARTICLES OF THE COMPANY**

(a) **Background**

The Company's Articles currently provide for a minimum number of 3 Directors and a maximum number of 9 Directors.

The Company currently has 9 Directors (ie the maximum number allowed) being Jeffrey Olsen, Rubin McDougal, Tye Burt, Conor Tochilin, Lars Engström, Paul McDonnell, Thomas Schulz, Bao Truong and Shannon McCrae.

Resolution 12 seeks Shareholder approval to amend the Company's Articles increase the maximum number of Directors from 9 to 12 in order to accommodate the appointment of Michelle Ash as an additional Director of the Company (as well as up to two other additional Directors in the future).

The Board's rationale for the appointment of Michelle Ash as an additional Director of the Company is set out in section 3 of this Explanatory Statement. The Board may appoint other additional directors in the future where it considers that the additional director brings skills, knowledge and experience which align with the Company's strategic direction and skills matrix requirements.

This Resolution 12 is a special resolution, which means it must be passed by at least 66.66% of the votes cast by Shareholders of the Company entitled to vote on the resolution and who vote at the Meeting in person or by proxy.

(b) **Board recommendation**

The Board recommends Shareholders vote in favour of the resolution for amendment to the Company's Articles to increase the maximum number of Directors to 12 to enable the appointment of Michelle Ash as an additional Director of the Company as well providing the flexibility for the appointment up to two other additional Directors in the future.

The reasons for the Board's recommendation to appoint Michelle Ash as a Director of the Company are set out in section 3 of this Explanatory Statement. As noted above, the Board may appoint other additional directors in the future where it considers that the additional director brings skills, knowledge and experience which align with the Company's strategic direction and skills matrix requirements.



**BOART  
LONGYEAR™**

Ontario Corporation No. 002854330  
ARBN 652 848 103

## LODGE YOUR VOTE



### ONLINE

<https://investorcentre.linkgroup.com>



### BY MAIL

Boart Longyear Group Ltd.  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND\*

Link Market Services Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150  
\*During business hours Monday to Friday



### ALL ENQUIRIES TO

Telephone: 1800 781 633 Overseas: +61 1800 781 633

## LODGE A CDI VOTING INSTRUCTION FORM

This CDI Voting Instruction Form (and any Power of Attorney under which it is signed) must be received at an address given above by **Thursday, 18 May 2023 at 9.00am (AEST) being Wednesday, 17 May 2023 at 7.00pm (EDT)**. Any CDI Voting Instruction Form received after that time will be invalid.

CDI Voting Instruction Forms may be lodged using the reply paid envelope or:



### ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the CDI Voting Instruction Form. Select 'Voting' and follow the prompts to lodge your CDI Voting Instruction Form. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your CDI Voting Instruction Form by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

### QR Code



## HOW TO COMPLETE THIS CDI VOTING INSTRUCTION FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's Chess Depositary Interest (CDI) register. If this information is incorrect, please make the correction on the form. CDI Holders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your CDIs using this form.**

### DIRECTION TO CHESS DEPOSITARY NOMINEES PTY LTD

Each CDI is evidence of an indirect ownership in the Company's common shares (Shares). The underlying Shares are registered in the name of CHESS Depositary Nominees Pty Ltd (CDN). As holders of CDIs are not the legal owners of the Shares, CDN is entitled to vote at the Meetings of shareholders on the instruction of the registered holders of the CDIs.

### APPOINTMENT OF A PROXY

If you wish to vote in person at the online Meeting or appoint some person or company other than CDN, who need not be a shareholder, to vote in person and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert your name(s) or the name of your chosen appointee in the box in Step 2.

Link will then provide a Proxy Number to the appointee via email after 19 May 2023 and before the online Meeting. The Proxy Number will allow the appointee to vote and ask questions in person at the online Meeting.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either holder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with Link. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** with respect to an Australian company, 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 indicate the office held by signing in the appropriate place. With respect to a U.S. company or other entity, this form may be signed by one officer. Please give full name and title under the signature.

NAME SURNAME  
ADDRESS LINE 1  
ADDRESS LINE 2  
ADDRESS LINE 3  
ADDRESS LINE 4  
ADDRESS LINE 5  
ADDRESS LINE 6



X99999999999

## CDI VOTING INSTRUCTION FORM

### DIRECTION TO CHESSE DEPOSITARY NOMINEES PTY LTD

Please mark box A or B with an ☒

I/We being a holder of CHESSE Depositary Interests (CDIs) of Boart Longyear Group Ltd. (Company) hereby direct CHESSE Depositary Nominees Pty Ltd (CDN) to:

**A** ☐ vote the shares underlying my/our CDI holding at the Annual General and Special Meeting of shareholders of the Company to be held on **Thursday, 25 May 2023 at 9.00am (AEST) being Wednesday, 24 May 2023 at 7.00pm (EDT)** (the Meeting) and at any postponement or adjournment of the Meeting, in accordance with the directions in Step 2 below; OR

**B** ☐ appoint myself or another person (other than CDN) as a proxy to vote the shares underlying my/our CDI holding at the Meeting and at any postponement or adjournment of the Meeting, in accordance with the directions in Step 3 below.

By execution of this CDI Voting Instruction Form the undersigned hereby authorises CDN to appoint such proxies or their substitutes in their discretion to vote in accordance with the directions set out below.

**CDI Voting Instruction Forms will only be valid and accepted by the Company if they are signed and received no later than Thursday, 18 May 2023 at 9.00am (AEST) being Wednesday, 17 May 2023 at 7.00pm (EDT).**

### VOTING INSTRUCTIONS TO CDN

Note: If you wish to direct CDN to appoint yourself or another person (other than CDN) as proxy to vote the shares underlying your CDI holding in person at the Meeting then do not complete this Step 2 and instead complete Step 3 below. Please read the voting instructions overleaf before marking any boxes with an ☒

#### Resolutions

	For	Withhold*		For	Withhold*
1 Re-election of Rubin McDougal	<input type="checkbox"/>	<input type="checkbox"/>	10 Election of Michelle Ash	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Jeffrey Olsen	<input type="checkbox"/>	<input type="checkbox"/>	11 Re-appointment of auditor	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Tye Burt	<input type="checkbox"/>	<input type="checkbox"/>			
4 Re-election of Conor Tochilin	<input type="checkbox"/>	<input type="checkbox"/>	12 Amendment to the Articles of the Company	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-election of Lars Engström	<input type="checkbox"/>	<input type="checkbox"/>			
6 Re-election of Paul McDonnell	<input type="checkbox"/>	<input type="checkbox"/>			
7 Re-election of Thomas Schulz	<input type="checkbox"/>	<input type="checkbox"/>			
8 Re-election of Bao Truong	<input type="checkbox"/>	<input type="checkbox"/>			
9 Re-election of Shannon McCrae	<input type="checkbox"/>	<input type="checkbox"/>			



\* If you do not mark the "For", "Against" or "Withhold" box your vote will not be counted.

Resolutions 1 to 11 - Under Ontario corporate laws, the form of proxy to be provided must only allow security holders to vote in favour of, or to withhold their vote in respect of, a resolution to elect a director or in respect of appointment of auditor, but not to vote against it. For further information, see "Additional Background Information for CDI Holders" in the Company's Management Information Circular.

### PROXY APPOINTMENT

This Step 3 should only be completed if you wish to direct CDN to appoint yourself or another person (other than CDN) as proxy to vote the shares underlying your CDI holding in person at the Meeting.

I/we direct CDN to appoint the person whose name is inserted in the box on the right hand side as a proxy to vote the shares underlying my/our CDI holding at the Meeting and at any postponement or adjournment of the Meeting.

Please insert the name of the person (which can be yourself) to be appointed proxy, as well as their email address and telephone number.

Name
Email
Phone Number

### SIGNATURE OF CDI HOLDERS – THIS MUST BE COMPLETED

CDI Holder 1 (Individual)

Joint CDI Holder 2 (Individual)

Joint CDI Holder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

Date

This form should be signed by the CDI Holder in accordance with the instructions overleaf.

BLY PRX2301J



# BOART LONGYEAR™

Ontario Corporation No. 002854330  
ARBN 652 848 103

## LODGE YOUR PROXY FORM



### ONLINE

<https://investorcentre.linkgroup.com>



### BY MAIL

Boart Longyear Group Ltd.  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150  
\*During business hours Monday to Friday



### ALL ENQUIRIES TO

Telephone: 1800 781 633

Overseas: +61 1800 781 633

## LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **Tuesday, 23 May 2023 at 9.00am (AEST) being Monday, 22 May 2023 at 7.00pm (EDT)**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



### ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your proxy form. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

### QR Code



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item without identifying the portion of your voting rights that apply to each of the boxes marked, your vote on that item will be invalid.

### APPOINTMENT OF MORE THAN ONE PROXY

You are entitled to appoint more than one proxy to attend the Meeting and vote on a poll. If you wish to appoint more than one proxy, additional Proxy Forms may be obtained by telephoning the Company's share registry or you may copy this form and return them all together.

To appoint more than one proxy you must, on each of the Proxy Forms, state the percentage of your voting rights or number of shares applicable to that form.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

**BLY PRX2301N**



# Virtual Meeting Online Guide

## Before you begin

Ensure your browser is compatible.  
Check your current browser by going to the website: **[whatismybrowser.com](http://whatismybrowser.com)**

---

Supported browsers are:

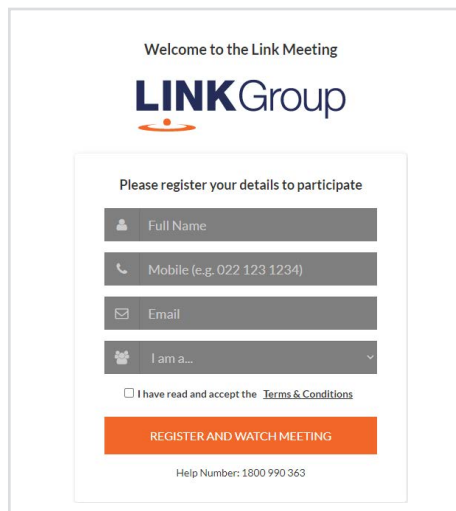
- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer – 11 and up
- Edge – 92.0 and up

**To attend and vote you must have your securityholder number and postcode.**

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

**Please make sure you have this information before proceeding.**

# Virtual Meeting Online Guide



## Step 1

Open your web browser and go to <https://meetings.linkgroup.com/BLY23>

## Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **‘Register and Watch Meeting’** button.

- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for ‘Get a Voting Card’, ‘Ask a Question’ and a list of company documents to download

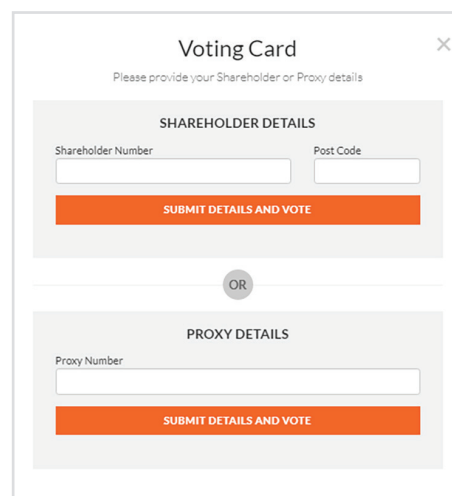
**Note:** If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

## 1. If you are a duly appointed proxy, get a Voting Card

NOTE: this section is only relevant for duly appointed proxyholders (including CDI Holders who have appointed themselves as proxy on the CDI Voting Instruction Form). If this does not apply to you, do not click ‘Get a Voting Card’.

To register to vote – click on the ‘Get a Voting Card’ button.

This will bring up a box which looks like this.

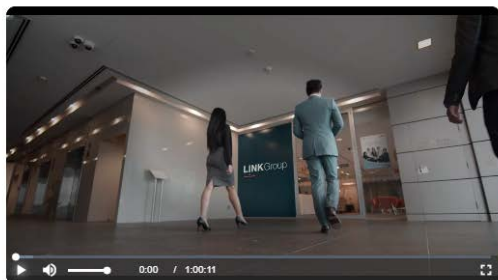


If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **‘SUBMIT DETAILS AND VOTE’** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Proxies can either submit a Full Vote or Partial Vote.





**+**  
Get a Voting Card

**?**  
Ask a Question

#### Downloads

- Speakers Bio's
- Sustainability Report
- Notice of meeting
- Online Guide
- Annual Report

## Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Withhold'** voting buttons.

## Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

**Note:** If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

**Note:** You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards. Once voting has been closed all submitted voting cards cannot be changed.

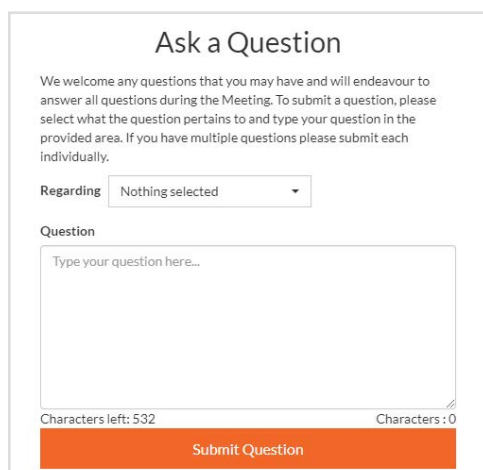
# Virtual Meeting Online Guide *continued*

## 2. How to ask a question

**Note:** Only verified Securityholders, Proxyholders and Corporate Representatives are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your security holder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



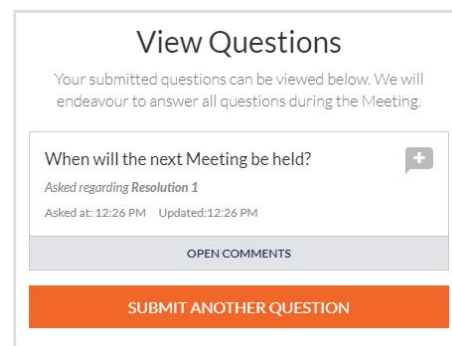
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



## 3. Downloads

View relevant documentation in the Downloads section.

## 4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

## Contact us

### Australia

T +61 1800 990 363

E [info@linkmarketservices.com.au](mailto:info@linkmarketservices.com.au)

24 April 2023

Dear Shareholder

### **Boart Longyear Group Ltd. 2023 Annual General and Special Meeting**

On behalf of the Directors of Boart Longyear Group Ltd. (the **Company**) I am pleased to invite you to participate virtually in the 2023 Annual General and Special Meeting of the Company (**AGM**). The AGM will be held virtually via our online platform only at <https://meetings.linkgroup.com/BLY23>.

The AGM will be held on **Thursday, 25 May 2023 at 9.00am (AEST)** (which is Wednesday, 24 May 2023 at 7.00pm (EDT)).

The Notice of Meeting setting out the business to be conducted at the AGM (**Notice of Meeting**) can be viewed or downloaded at the Company's website at <https://www.boartlongyear.com/company/investors/>. The Notice of Meeting sets out the agenda for the AGM including details of all of the resolutions being put to the meeting, voting information and explanatory notes.

The Company's Annual Report is also available at the Company's website at <https://www.boartlongyear.com/company/investors/>. The Annual Report details the Company's performance and operations for the year ended 30 December 2022.

#### *How to participate in the AGM via the online platform*

All Registered Shareholders and holders of Boart Longyear Group Ltd. CHESS Depositary Interests (**CDI Holders**) will be able to participate in the AGM by:

- joining the AGM in real time via our online platform by entering <https://meetings.linkgroup.com/BLY23> into a web browser on a computer, mobile or other online device and listening to our presentations;
- asking questions of the Board and our external auditor:
  - before the AGM by lodging questions online at <https://www.linkmarketservices.com.au>; and
  - during the AGM via our online platform by clicking 'Ask a Question' and entering their Holder Identification Number (HIN), Securityholder Reference Number (SRN) or Proxy Number (in the case of duly appointed proxyholders).

We encourage you to log into the online platform at least 30 minutes before the scheduled start time.

Further information about how to participate virtually in the AGM is set out in the Notice of Meeting and the Virtual Meeting Online Guide which are both available at <https://www.boartlongyear.com/company/investors/>.

#### *How to vote on the resolutions at the AGM*

A CDI Holder is a holder of Boart Longyear Group Ltd. CHESS Depositary Interests (**CDIs**) which are traded on the Australian Securities Exchange. Each CDI is a unit of beneficial ownership in one common share in the Company (**Share**) registered in the name of CHESS Depositary Nominees Pty Ltd (**CDN**). Each CDI Holder will be entitled to one vote for every CDI that they hold. CDN is currently the only Registered Shareholder in the Company.

CDI Holders may vote in advance of the AGM by providing voting instructions to CDN by completing and lodging with Link Market Services the CDI Voting Instruction Form enclosed with this letter in accordance with the instructions set out in the CDI Voting Instruction Form and Notice of Meeting by no later than **9.00am (AEST) on Thursday, 18 May 2023**.

Alternatively, if a CDI Holder wishes to vote the shares underlying their CDI Holding in real time at the online AGM, they must direct CDN to appoint themselves or a third party as proxy on the CDI Voting Instruction Form enclosed with this letter and lodge the completed CDI Voting Instruction Form with Link Market Services in accordance with the instructions set out in the CDI Voting Instruction Form and Notice of Meeting by no later than **9.00am (AEST) on Thursday, 18 May 2023**.

All CDI Voting Instruction Forms must be received by Link Market Services no later than **9.00am (AEST) on Thursday, 18 May 2023** to be valid.

CDN is required to follow the voting instructions properly received from CDI Holders.

Link Market Services will provide to duly appointed proxyholders, including CDI Holders who have appointed themselves as proxy on the CDI Voting Instruction Form, a Proxy Number by email after 18 May 2023 and before the AGM. Duly appointed proxyholders will then be able to vote in real time in the AGM by clicking 'Get a Voting Card' and entering their Proxy Number.

We encourage CDI Holders to submit their CDI Voting Instruction online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

You should carefully read the Notice of Meeting and accompanying Explanatory Statement before deciding how to vote on the resolutions.

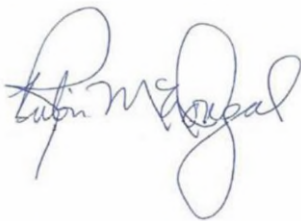
*How to ask a question*

We encourage CDI Holders to submit questions in advance of the AGM. Questions can be submitted before the AGM online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). Questions should be submitted by no later than **9.00am (AEST) on Friday, 19 May 2023**.

Alternatively, CDI Holders and duly appointed proxyholders can ask questions during the AGM via our online platform by clicking 'Ask a Question' and entering their HIN, SRN or Proxy Number. Further information about how to ask questions during the AGM can be found in the Virtual Meeting Online Guide which is available at <https://www.boartlongyear.com/company/investors/>.

On behalf of the Board, I would like to thank you for your continued support during the year.

Yours faithfully



Rubin McDougal  
Chair

Enclosures:

1. *CDI Voting Instruction Form* to be completed in order for CDI Holders to either (1) vote in advance of the AGM by giving voting instructions to CDN or (2) appoint themselves or a third party as proxy for themselves to enable them to vote in real time during the AGM. CDI Holders are encouraged to submit their CDI Voting Instruction Form online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) to ensure the timely and cost effective receipt of their CDI Voting Instruction Form; and
2. *Reply Paid Envelope* for you to return the CDI Voting Instruction Form.