Director Remuneration Changes

Livium Ltd (ASX: LIT) ("Livium" or the "Company") today announces that as part of its refocused strategy to accelerate commercial growth and expand into strategic adjacencies to its core recycling operations, it has executed a number of changes to its Director remuneration arrangements. These changes are effective from 1 September 2025 for a period of 12 months.

These changes represent the positive steps the Company has taken to achieve a recycling-centric business. In separate announcements released today, including a Shareholder Letter and an updated Corporate Presentation, the Company has explained its refocused strategy and how these remuneration changes apply.

A summary of the remuneration changes is set out below with further details outlined in Schedule 1 and Schedule 2.

Non-Executive Director Fees

The Non-Executive Directors have agreed a portion of their Director fees for the period 1 September 2025 to 31 August 2026 (**Period**) to be deferred and settled in zero exercise price options expiring 3 years from date of issue (NED Options), subject to receipt of Shareholder approval to be sought at the 2026 Annual General Meeting. The terms and conditions of the proposed NED Options are included at **Schedule 1.**

Shareholder approval will be sought to approve the issue of NED Options to Mr Phillip Campbell, Ms Kristie Young, and Mr Phil Thick, based on the values set out in the table below, in lieu of physical cash payment of directors' fees for the Period:

Name of Director	Role	Value of Director fees to be issued as options
Mr Phillip Campbell	Non-Executive Chair	$20,000
Ms Kristie Young	Non-Executive Director	$14,383
Mr Phil Thick	Non-Executive Director	$14,383

To calculate the number of NED Options to be issued to Directors, the value of Directors' fees will be divided by the VWAP of the Company's Shares on the ASX in equal quarterly amounts over the Period (linked to the service period the director fees relate to). The number of NED Options sought to be issued to Directors will be adjusted to the extent that the Director does not remain in office for the entire Period.

If Shareholder approval is not received in relation to the proposed issue of NED Options, the Company will not proceed with the issue of the NED Options to the Directors, and the applicable Director (or their nominee(s)) will not receive the NED Options and the Directors fees will be paid in cash.

Managing Director/CEO Remuneration

Mr Simon Linge has agreed to restructure his remuneration package which aims to balance retention and reward performance, while conserving cash.

In accordance with ASX Listing Rule 3.16.4, the revised remuneration package for the Period is as follows:

- A reduction in current base salary of $100,000 to $328,000 per annum;
- Removal of Short-Term Incentive (STI) for FY26;
- Long-Term Incentive (LTI) in the form of the pre-existing performance rights remain on issue (no changes);
- Subject to receipt of shareholder approval to be sought at the upcoming 2025 Annual General Meeting, Mr Linge will be issued 18,200,000 zero exercise price options, structured as follows:
  - 50% retention / time-based – vesting on 1 July 2026; and
  - 50% incentive / linked to FY26 goals – vesting 1 July 2026 (subject to the outcome of the FY26 Key Job Goals linked to incentive arrangements), (**CEO/MD Options**).

The terms and conditions of the proposed CEO/MD Options are included at **Schedule 2**.

Authorised for release by the Company Secretary.

Simon Linge

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About Livium

Livium Ltd (previously Lithium Australia) is dedicated to leading the clean energy transition by securing critical materials from sustainable material recovery. The company's core focus is the recycling of clean energy waste.

Livium's subsidiary, Envirostream, is Australia's market-leading lithium-ion battery recycler. Envirostream is seeking to expand its services into processing of black mass, and recycling of solar panels and rare earth elements to meet its customers' needs.

Beyond recycling, Livium has developed other innovative technologies. Lithium extraction technology, LieNA®, has progressed to a 50:50 joint venture with Mineral Resources Ltd (ASX: MIN). Livium's subsidiary, VSPC, has developed next generation lithium ferro phosphate (LFP) process, the fastest growing battery material.

Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

Schedule 1 – Terms and Conditions of Options (Non-Executive Directors)

a) Each Option shall be issued for nil consideration.
b) Unless and until the Options are converted and the relevant Shares the subject of conversion are issued to the holder, the holder will have no interest in those Shares.
c) Any Options that have not been converted by 5:00pm AWST on the date 3 years after grant date (grant date being the date shareholder approval is received to issue the Options) (Expiry Date) shall expire. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
d) The Options will vest immediately upon issue.
e) The relevant exercise period of the Options is from date of issue to the Expiry Date (Exercise Period)
f) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Notice of Exercise).
g) Within 5 business days after receipt of a notice of exercise, the Company will issue you one Share in respect of each vested Option.
h) In the event that the director ceases to be appointed as a director during the Exercise Period, the vested Options that have not been exercised shall be retained by the holder.
i) Options are non-transferrable.
j) There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Options.
k) If the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
l) The Shares issued and allotted upon exercise of Options shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respect.

Schedule 2 – Terms and Conditions of Options (CEO/MD)

a) Each Option shall be issued for nil consideration.
b) The Options will be granted upon application for the Options pursuant to the Offer.
c) Unless and until the Options are converted and the relevant Shares the subject of conversion are issued to the holder, the holder will have no interest in those Shares.
d) Any Options that have not been converted by 5:00pm AWST on 31 August 2029 (**Expiry Date**) shall expire. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
e) The Options are subject to vesting conditions (refer section (f)) over the period commencing on date of issue and ending 1 July 2026 (**Performance Period**).
f) The Options will vest in accordance with the following **Vesting Conditions**:
    i. 50% of the Options shall vest on 1 July 2026 (subject to the holder remaining employed^ at that date unless clause (n) or (o) applies) (**Retention Options**) (**Vesting Condition 1**);
    ii. 50% of the Options shall vest on 1 July 2026 (subject to the Board's determination as to the extent FY26 KPIs^^ have been satisfied and subject to the holder remaining employed^ at that date unless clause (n) or (o) applies) (**Incentive Options**) (**Vesting Condition 2**); and

    ^Reference to 'employed' covers employment or engagement by Livium Ltd or any of its subsidiaries or associated entities, whether in the current MD/CEO role or another role.
    ^^FY26 KPIs are set out at clause (t).
g) As soon as reasonably practicable during the Performance Period, the Board will determine:
    i. whether, and to what extent, the Vesting Conditions have been satisfied;
    ii. the number of Options (if any) that have vested; and
    iii. the number of Options (if any) that will lapse as a result of non-satisfaction of Vesting Conditions, and shall provide written notification to the holder as to that determination.
h) The relevant exercise period of the Options are as follows (**Exercise Period**):
    i. Retention Options – 1 July 2026 to 31 August 2029; and
    ii. Incentive Options – 1 July 2026 to 31 August 2029.
i) The maximum number of Options which are capable of vesting if the Vesting Conditions are met is equal to the number of Options.
j) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**).
k) Within 5 business days after receipt of a notice of exercise, the Company will issue you one Share in respect of each vested Option.
l) The Options will lapse:
    i. upon Expiry Date, where they have failed to vest; or
    ii. in accordance with clause (m).
m) In the event that the employee resigns during the Performance Period, subject to clause (n), any Options that have not vested will lapse immediately.
n) In the event that, prior to the expiry of the Performance Period:
    i. a bona fide Takeover Bid (as defined in the Corporations Act) to acquire Shares is declared unconditional, and the bidder has acquired a Relevant Interest (as defined in the Corporations Act) in at least 50.1% of the Company's issued Shares;
    ii. a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
    iii. in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board, and the employee resigns or is terminated from their employment as a result of any one of the above, the Options will vest immediately, unless otherwise determined by the Board.
o) In the event that, the employee is terminated from their employment prior to the expiry of the Performance Period, the Options will vest immediately, unless otherwise determined by the Board.
p) Options are non-transferrable.

q) There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Options.
r) If the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
s) The Shares issued and allotted upon exercise of Options shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.
t) The Options will be issued pursuant to the Company's Securities Incentive Plan (**Plan**).
u) FY26 KPIs are as follows:
    i. Strategy: Successfully transition EVS to a broader recycling business with selective partnerships.
    ii. Strategy: Successfully transition VSPC demonstration facility and funding or VSPC hibernation.
    iii. People: Successfully deliver changed organisation transition and build capabilities for LIT leadership through FY26
    iv. Corporate: Successfully transition LIT to a recycling organisation in the equity market.
    v. Funding: obtain funding to maintain forward momentum as a going concern ensuring sufficient funding at 30 June 2026 to enable the business to progress plans at least for first 6 months of FY27 (based on FY27B).