



Diversified United Investment Limited

17 March 2026

ASX Announcement

Completion of despatch of Scheme Booklet

Diversified United Investment Limited (**DUI**) refers to the proposed merger with Australian United Investment Company Limited (ASX:AUI) (**AUI**) by way of members' scheme of arrangement (**Scheme**).

DUI confirms that the explanatory statement providing information about the Scheme and the Notice of Scheme Meeting (**Scheme Booklet**) has been despatched to DUI shareholders in the manner described in its ASX announcement released on 12 March 2026.

The attached letter and proxy form have been despatched today by post to relevant DUI shareholders. The letter contains details on where the Scheme Booklet can be viewed and downloaded, as well as instructions on how to lodge the proxy form. An email containing similar information has been despatched to those DUI shareholders who have elected to receive electronic communications from DUI.

Shareholder Information Line

For further information, please contact the Shareholder Information Line on 1300 911 275 (within Australia) between 8.30 am and 5.30 pm, Monday to Friday (excluding public holidays).

This announcement was authorised for release by the Independent Board Committee of DUI.



Diversified United Investment Limited

17 March 2026

Dear Shareholder,

PROPOSED MERGER WITH AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED

On 30 January 2026, Diversified United Investment Limited (ASX: DUI) announced it had entered into an Implementation Deed for a proposed merger ("**Merger**") with Australian United Investment Company Limited (ASX: AUI) to be implemented by way of a scheme of arrangement ("**Scheme**").

A Scheme Meeting will be held to consider and, if thought fit, agree to the Scheme (with or without modifications or conditions). Details on the Scheme Meeting and how to vote are included below.

Your vote is Important. Information in relation to the proposed merger of DUI with AUI is contained in the Scheme Booklet (which includes the Notice of Scheme Meeting). We encourage all shareholders to read the Scheme Booklet in its entirety and consider its contents carefully before deciding how to vote on the Scheme at the Scheme Meeting.

In order for the Scheme to proceed, it must be approved by DUI Shareholders (other than the Excluded Shareholder, being AUI) at the Scheme Meeting (among other conditions, including Court approval).

SCHEME MEETING

The Scheme Meeting will be at 12:00pm (Melbourne time) on Thursday, 16 April 2026 at Ashurst Australia, Level 16 80 Collins Street MELBOURNE VIC 3000 or you can participate online at meetings.openbriefing.com/DUISHEME26.

SCHEME BOOKLET

The Scheme Booklet, which includes the Notice of Scheme Meeting, and the Virtual Meeting Guide can be viewed and downloaded at dui.com.au/merger.

VOTING AND PROXY APPOINTMENT

Enclosed with this letter is a proxy form for the Scheme Meeting which provides instructions on how to vote directly or appoint a proxy.

To lodge your direct vote or appoint a proxy online, please visit au.investorcentre.mpms.mufig.com and login with your Securityholder Reference Number / Holder Identification Number (HIN) and postcode.

Proxy and direct votes must be received by no later than 12:00pm (Melbourne time) on Tuesday, 14 April 2026. If you are unable to attend the Scheme Meeting or would like to cast your vote before the Scheme Meeting, we encourage you to lodge a direct vote or directed proxy as early as possible.

Questions

If you wish to submit a question in advance of the Scheme Meeting you can complete this online via the "**Ask Question**" prompt from the online voting page, accessed via your shareholder link above. Questions may also be submitted by email or by post, as set out in the Notice of Scheme Meeting. We will endeavour to respond to as many of the more frequently asked questions as possible at the Scheme Meeting.

All questions must be received by 12:00pm (Melbourne time) on Tuesday, 14 April 2026.

For online voting enquiries, please contact the Share Registry, MUFG Corporate Markets (AU) Limited on (+61) 1300 970 086.

We look forward to your participation at the Scheme Meeting and appreciate your ongoing support.

Yours sincerely,

Stephen Hiscock
Lead Independent Director
Diversified United Investment Limited

Diversified United Investment Limited

ABN 33 006 713 177


LODGE YOUR VOTE

 **ONLINE**
<https://au.investorcentre.mpms.mufg.com>

 **BY MAIL**
 Diversified United Investment Limited
 C/- MUFG Corporate Markets (AU) Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **BY FAX**
 +61 2 9287 0309

 **BY HAND**
 MUFG Corporate Markets (AU) Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**
 Telephone: +61 1300 970 086




X99999999999

PROXY FORM

I/We being a shareholder(s) of Diversified United Investment Limited and entitled to attend and vote at the Meeting hereby:

STEP 1 Please mark either A or B

A VOTE DIRECTLY
 elect to lodge my/our vote(s) directly (mark box)

 in relation to the Scheme Meeting of the Company to be held at **12:00pm (Melbourne time) on Thursday, 16 April 2026**, and at any adjournment or postponement of the Meeting.

You should mark either “for” or “against” for the item.

Do not mark the “abstain” box.

OR

B APPOINT A PROXY
 the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Scheme Meeting of the Company to be held at **12:00pm (Melbourne time) on Thursday, 16 April 2026 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **Ashurst Australia, Level 16 80 Collins Street MELBOURNE VIC 3000** or logging in online at <https://meetings.openbriefing.com/DUIScheme26> (refer to details in the Virtual Scheme Meeting Online Guide). The Notice of Scheme Meeting can be viewed and downloaded at the Company’s website at <https://www.dui.com.au/merger>

Your Independent Directors unanimously recommend that you vote in favour of the Scheme in the absence of a superior proposal and subject to the independent expert continuing to conclude the the Scheme is in the best interests of shareholders.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

For Against Abstain*

- 1** “That, pursuant to and in accordance with section 411 of the *Corporations Act 2001* (Cth), the scheme of arrangement proposed between Diversified United Investment Limited and the DUI Shareholders (other than the Excluded Shareholder), as contained in and more particularly described in the Scheme Booklet of which the notice convening this meeting forms part, is agreed to, with or without alterations or conditions as approved by the Federal Court of Australia to which Diversified United Investment Limited and Australian United Investment Company Limited agree in writing.”

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for the Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority.

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder’s attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company’s constitution and the *Corporations Act 2001* (Cth).

STEP 3

DUI PRX2601N



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.**

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either "for" or "against" for the item.

If no direction is given on the item, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may identify on the Voting Form the total number of votes in each of the categories "for" and "against" and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – 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 and email address 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 the 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 the 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 item of business, your proxy may vote as they choose. If you mark more than one box on the item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

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.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Scheme Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

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 below by **12:00pm (Melbourne time) on Tuesday, 14 April 2026**, 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 scheduled Meeting.

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



ONLINE

<https://au.investorcentre.mpms.mufg.com>

Login to the Investor Centre using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. 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 vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufg.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



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



BY MAIL

Diversified United Investment Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)