

LETTER TO SHAREHOLDERS

7 April 2026

Dear Shareholder

EXTRAORDINARY GENERAL MEETING

On behalf of the Board of Directors of Kelly Partners Group Holdings Limited (KPG), I am pleased to invite you to attend our 2026 Extraordinary General Meeting (EGM) which will be held at **Level 53, 25 Martin Place Sydney** on:

Date: **8 May 2026**
Time: **10.00 am Sydney time**

Enclosed are the following documents:

- Notice and Access
- Proxy Form for the Extraordinary General Meeting.

You are encouraged to vote on the resolution to be considered at the EGM. You may do this ahead of the EGM by voting online or appoint a proxy, by following the instructions on page 3 of the Notice of Meeting. You may also provide questions or comments in advance of the Meeting, by contacting the Company Secretary, using the details set out on page 10 of the Notice.

We look forward to seeing you at the Extraordinary General Meeting.

Yours faithfully



Brett Kelly
Executive Chairman and Chief Executive Officer

KELLY PARTNERS GROUP HOLDING LIMITED

ABN 25 124 908 363

NOTICE OF EXTRAORDINARY GENERAL MEETING

DATE: 8 May 2026

TIME: 10.00am (Sydney time)

PLACE: Level 53, 25 Martin Place Sydney

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, using the contact details on page 10.

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YOUR VOTE IS IMPORTANT

The business of the Extraordinary General Meeting may affect your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Extraordinary General Meeting on the date and at the place set out on page 5.

APPOINTING A PROXY

A Shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting on their behalf. A proxy does not need to be a Shareholder of KPG.

If a Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the percentage or number of votes each proxy can exercise. If the proxy form does not specify the percentage or number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the Shareholder's votes on a poll. Fractions will be disregarded. To lodge a proxy, please use one of the following methods:

Online:

At www.investorvote.com.au

By Mobile:

Scan the QR Code on your Proxy form and follow the prompts

By Mail to:

Computershare Investor Services Pty Ltd
GPO Box 242
Melbourne Victoria 3001
Australia

By Facsimile Transmission to:

1800 783 447 (within Australia) or
+61 3 9473 2555 (outside Australia)

By Hand to:

Computershare Investor Services Pty Ltd
4/44 Martin Place
Sydney NSW 2000

Custodian voting:

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

The deadline for receipt of proxy appointments is 10.00am (Sydney time) on 6 May 2026.

Proxy appointments received later than this time will be invalid.

POWER OF ATTORNEY

If the proxy form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already been provided to the Share Registry.

CORPORATE REPRESENTATIVES

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

An appointment of corporate representative form may be obtained from Computershare Investor Services by calling 1300 850 505 or online at:

<https://www-au.computershare.com/Investor/help/PrintableForms>

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is given that an Extraordinary General Meeting (**EGM**) of the Shareholders of Kelly Partners Group Holdings Limited ACN 124 908 363 (the **Company**) will be held at Level 53, 25 Martin Place, Sydney on 8 May 2026 at 10.00am (Sydney time).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the EGM. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

The Directors have determined under Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company at 7.00pm (Sydney Time) on 6 May 2026.

BUSINESS

Shareholders are invited to consider the following items of business at the EGM:

AGENDA

Resolution	Approval of Provision of Financial Assistance to the KPGH Subsidiary
Description	The Company seeks approval for the provision of Financial Assistance to KPGH Subsidiary by Proposed KP Acquisition in connection with the acquisition by KPGH Subsidiary of the shares in the capital of Proposed KP Acquisition.
Resolution (Special)	To consider and, if thought fit, pass the following resolution as a special resolution : <i>“That, for the purposes of section 260A and 260B(2) of the Corporations Act and for all other purposes, approval is given for Proposed KP Acquisition to provide financial assistance to KPGH Subsidiary in connection with the acquisition by KPGH Subsidiary of 50.1% of the issued shares in the capital of Proposed KP Acquisition by way of entry into new loan facilities with and granting certain guarantees and security interests in favour of the Lender(s), to facilitate the funding requirements of Acquisition”.</i>

Dated: 7 April 2026

BY ORDER OF THE BOARD OF KELLY PARTNERS GROUP HOLDINGS LIMITED

JOYCE AU
COMPANY SECRETARY

EXPLANATORY MEMORANDUM
TO NOTICE OF EXTRAORDINARY GENERAL MEETING

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution.

Background / explanation	<p>KPGH Subsidiary is proposing to acquire 50.1% of the issued share capital of the Proposed KP Acquisition under the Share Purchase Agreement (Acquisition) which will be debt funded by entry into facility agreement by the Proposed KP Acquisition or the Company. As a result, on completion of Acquisition, the Proposed KP Acquisition will become an indirect subsidiary of the Company, a listed domestic corporation.</p> <p>The Company has executed a binding term sheet for the Acquisition.</p> <p>Under section 260A(1) of the Corporations Act, the financial assistance contemplated for the Acquisition must be approved by the shareholders by special resolution passed at a general meeting of that company.</p> <p>Furthermore, if, immediately after the acquisition, a company will be a subsidiary of another corporation that is listed in Australia, then the financial assistance must also be approved by a special resolution passed under section 260B(2) of the Corporations Act at a general meeting of that corporation.</p> <p>The Company, as the holding company of both KPGH Subsidiary and who will become the ultimate holding company of the Proposed KP Acquisition, is required to seek that Shareholders pass the special resolution approving the proposed Acquisition Financial Assistance under section 260B(2) of the Corporations Act in order for the proposed financial assistance to be given by Proposed KP Acquisition for the Acquisition.</p> <p>Set out below is the information known to the Company that is material to the decision on how to vote on the resolution as required under section 260B(4) of the Corporations Act.</p>
Information required under section 260B(4) of the Corporations Act	<p>1. Company as Holding Company</p> <p>Proposed KP Acquisition proposes to give financial assistance for the Acquisition as described in paragraph 2. The Company will become the ultimate holding company of Proposed KP Acquisition. The Company is therefore required to obtain a special resolution of its members approving the proposed financial assistance under section 260B in order for the proposed financial assistance to be given.</p> <p>For the Resolution to be passed, at least 75% of the votes cast by members entitled to vote on the Resolution present in</p>

person, or by proxy or representative must be in favour of the Resolution.

2. Particulars of the proposed financial assistance

- (a) KPGH Subsidiary, wholly owned subsidiary of the Company, will on completion of Acquisition have acquired 50.1% of the issued shares in the capital of the Proposed KP Acquisition.
- (b) Acquisition is to be financed through debt facilities made available to the Proposed KP Acquisition or the Company and a loan from Proposed KP Acquisition or the Company to KP Subsidiary. A company is regarded as giving financial assistance if it gives something needed in order that a transaction be carried out or something in the nature of aid or help.
- (c) It is proposed that Proposed KP Acquisition gives financial assistance by way of entering into the following documents (each, an **Acquisition Document**) in connection with the financing of the Acquisition referred to in paragraph (b):
 - (i) a facility agreement between Proposed KP Acquisition or the Company (a borrower) and the Lender(s) (**Acquisition Facility Agreement**);
 - (ii) a Security Deed between the Company, KPGH Subsidiary, Proposed KP Acquisition and the current shareholder(s) of the Proposed KP Acquisition (**Acquisition Security Deed**);
 - (iii) a loan agreement between Proposed KP Acquisition or the Company (as lender) and KPGH Subsidiary (as borrower) (**Acquisition Loan Agreement**); and
 - (iv) any document, notice, certificate, resolution, guarantee, indemnity, covenant, representation, warranty, stipulation, promise or agreement, necessary, advisable or incidental in connection with any of the Acquisition Documents listed above,
(Acquisition Financial Assistance).
- (d) The facilities under Acquisition Facility Agreement and Acquisition Loan Agreement will be drawn to fund Acquisition and any transaction costs in connection with Acquisition.
- (e) Under the terms of the Acquisition Facility Agreement, the Company and its subsidiaries are required to give a guarantee and indemnity for the repayment of the money that may become owing and to secure the obligations of Proposed KP Acquisition under the Acquisition Facility Agreement and any related document.

3. Reasons for the proposal to give financial assistance

The proposed Acquisition Financial Assistance will benefit the Company as it will enable KPGH Subsidiary to finance Proposed KP Acquisition via the Acquisition Facility Agreement.

4. Effect of the proposed financial assistance

- (a) The adverse effects that may result in the case of the Proposed KP Acquisition, KPGH Subsidiary and the Company tie to Proposed KP Acquisition entering into the Acquisition Facility Agreement and Acquisition Loan Agreement are that:
- (i) certain subsidiaries of the Company to guarantee the obligations of the Proposed KP Acquisition who are the borrowers and guarantors under the proposed Acquisition Facility Agreement and assets may become subject to enforcement action by the Lender(s) under the proposed Acquisition Facility Agreement if a default under the agreement occurs;
 - (ii) it may affect Proposed KP Acquisition's ability to borrow money in the future given the existence of the security under the proposed Acquisition Facility Agreement;
 - (iii) effect of the ability of Proposed KP Acquisition to pay their creditors on the giving of the Acquisition Financial Assistance will be that, if obligations are not complied with, an 'event of default' will occur under the Acquisition Facility Agreement and the funding may be required to be repaid and the guarantee and security under the Acquisition Security Deed.

5. Advantages of approving the Resolution

The Board has also formed the view that the giving of financial assistance and entering into the security is in the best interests, and for the corporate benefit, of the Company and its Shareholders because (among other things):

- (a) the Company's financing arrangements will be more flexible and secured;
- (b) the Company will be able to benefit from synergies, cost savings and greater growth potential through Acquisition;
- (c) if the Resolution is not approved, KPGH Subsidiary will not be able to complete the transactions contemplated by the Share Purchase Agreement;
- (d) the Company may gain access to:
 - (i) working capital or inter-company loans at beneficial rates; and/or

	<p>(ii) management’s expertise and business strategies developed by the Company and its subsidiaries.</p> <p>6. Disadvantages of approving the Resolution</p> <p>The disadvantages to the Acquisition and the Company approving the Resolution may be considered to include the following:</p> <ul style="list-style-type: none"> (a) Proposed KP Acquisition will become liable for the amounts payable under the Acquisition Facility Agreement; (b) the operations of the Proposed KP Acquisition may be restricted by the representations and undertakings given by them by acceding to the Acquisition Facility Agreement; (c) although the directors of the Company consider this unlikely, the Proposed KP Acquisition defaults under the Acquisition Facility Agreement; (d) following an event of default, the Lender(s) may make a demand under the guarantees provided by the Company and the KPGH Subsidiary requiring immediate repayment of the amounts due under the Acquisition Facility Agreement; (e) it may affect the Proposed KP Acquisition’s ability to borrow money in the future given the existence of the security under the proposed Acquisition Facility Agreement; <p>However, the directors of the Company consider these to be reasonable and manageable and, in light of the materiality and other mitigating factors, do not consider that there will be a substantial risk of default based on facts and circumstances known to them at the date of this statement.</p> <p>The directors of the Company considers that both Proposed KP Acquisition will benefit from becoming a subsidiary (directly or indirectly) of the Company as set out in the Advantages section above.</p> <p>Accordingly, the directors of the Company have considered and reached a view that, as at the date of this statement the Acquisition Financial Assistance will not materially prejudice the interests of Proposed KP Acquisition or their shareholders.</p>
<p>Board recommendation</p>	<p>The Directors of the Company have unanimously approved the statements set out above for the purposes of section 260B(4) of the Corporations Act and determined that it includes all information known to the Company that is material to the decision on how to vote on the resolution required by section 260B(4) of the Corporations Act. The Directors unanimously recommend that Shareholders approve the resolution.</p>

ASIC and disclosure of information	<p>As required by section 260B(5) of the Corporations Act, copies of this Notice and Explanatory Memorandum as sent to Shareholders have been lodged with ASIC.</p> <p>The directors of the Company consider that the Notice of Meeting and Explanatory Memorandum contain all material information known to the Company that could reasonably be required by the Shareholders in deciding how to vote on the Resolution.</p> <p>The Company is subject to the obligation of confidentiality under executed term sheets and non-disclosure agreements with Proposed KP Acquisition to keep confidential information, including the terms of the Share Purchase Agreement and their subject matter confidential.</p>
Chairman's available proxies	<p>The Chairman of the Meeting intends to vote all available proxies in favour of the Resolution.</p>
Enquiries	<p>Shareholders may contact the Company if they have any queries or wish to request further information in respect of the matters set out in these documents.</p> <p>Joyce Au Company Secretary Kelly Partners Group Holdings Ltd PO Box 1764 North Sydney NSW 2059 Tel: (+61 2) 9923 0800 Email: joyce.au@kellypartners.com.au</p>

Glossary

Acquisition has the meaning given to it in the Background/explanation section of the Explanatory Memorandum.

ASX means ASX Limited ACN 008 624 691.

Board means the current board of directors of the Company.

Chairman means a Director chosen by the Directors present to chair the meeting.

Company means Kelly Partners Group Holdings Limited ACN 124 908 363.

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

Directors means the current directors of the Company.

EGM, Extraordinary General Meeting or Meeting means the meeting convened by the Notice.

Explanatory Memorandum means the Explanatory Memorandum accompanying the Notice.

KPGH Subsidiary means a wholly owned subsidiary of the Company.

Lender(s) means the external lender(s) lending funds for the Acquisition.

Listing Rules means the listing rules of the ASX.

Notice or Notice of Meeting or Notice of Extraordinary General Meeting means this notice of extraordinary general meeting and the explanatory notes accompanying the Notice and the Proxy Form.

Proposed KP Acquisition means a Cypriot company operating a business advisory business offering tax, payroll, accounting and advisory services across the EMEA region.

Proxy Form means the proxy form accompanying the Notice.

Resolution means the resolution set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Purchase Agreement means the share purchase agreement to be entered into by KPGH Subsidiary and the vendor(s) in relation to the purchase of shares in the Proposed KP Acquisition.

Sydney Time means then local time in Sydney, New South Wales.

KPGRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Need assistance?



Phone:
1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Sydney time)** on **Wednesday, 6 May 2026**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I N D

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Kelly Partners Group Holdings Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Kelly Partners Group Holdings Limited to be held at Level 53, 25 Martin Place, Sydney, NSW 2000 on Friday, 8 May 2026 at 10:00am (Sydney time) and at any adjournment or postponement of that meeting.

Step 2 Item of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Approval of Provision of Financial Assistance to the KPGH Subsidiary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details *(Optional)*

Mobile Number Email Address
By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

