MFF Capital Investments
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Sydney NSW 2000 Australia

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Email: info@mffcapital.com.au
Website: www.mffcapital.com.au
ABN: 32 121 977 884

18 September 2026

ASX Limited
ASX Market Announcements Office
Exchange Centre
Level 27, 39 Martin Place
SYDNEY NSW 2000

Notice of 2026 Annual General Meeting

MFF Capital Investments Limited (ASX: MFF) advises that its 2026 Annual General Meeting ("AGM") will be held in the Auditorium, Dexus Place, Level 15, 1 Farrer Place, Sydney, New South Wales on Tuesday, 20 October 2026 at 10.30 am (AEDT).

Attached are the following documents which have been sent to shareholders today:

- Access Letter;
- Notice of AGM and Explanatory Memorandum;
- AGM Question Form;
- Proxy Form; and
- 2026 Annual Report (released to the ASX on 13 August 2026; enclosed only for shareholders who have elected to receive a hard copy).

This announcement is made pursuant to ASX Listing Rule 3.17.1.

Authorised by

Muli Zhou | Company Secretary

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18 September 2026

2026 Annual General Meeting

Dear Shareholder,

On behalf of the Board, I am delighted to invite you to the 2026 Annual General Meeting ("AGM") of MFF Capital Investments Limited ("MFF") to be held in the Auditorium, Dexus Place, Level 15, 1 Farrer Place, Sydney, New South Wales on Tuesday, 20 October 2026 at 10.30 am (AEDT).

Notice of Meeting

A copy of the Notice of Meeting, including the Explanatory Memorandum, is available to view and download at the Company's AGM landing page at: https://www.mffcapital.com.au/investor-centre/agm/

The Notice of Meeting contains important information about the resolutions to be considered at the meeting and should be read in full.

Voting / Proxy

A copy of your Proxy Form is enclosed with this letter. If you plan to attend the AGM in person, please bring the enclosed Proxy Form with you to facilitate your registration. Alternatively, the QR code on the Proxy Form can be scanned with your mobile device and will take you directly to the site where you can vote or appoint a proxy online.

Proxy appointments must be received by 10.30 am (AEDT) on Sunday, 18 October 2026.

Questions

In the lead-up to the AGM, you can submit questions relevant to the business of the AGM by following the instructions set out in the Notice of Meeting. To allow time for us to collate questions and prepare answers, we request that all questions are submitted by 5.00 pm (AEDT) on Tuesday, 13 October 2026.

If you have any queries, are unable to access the Notice of Meeting or other AGM materials online or would like to receive a hard copy, please contact our share registry, Boardroom Pty Limited, on mff@boardroomlimited.com.au or at +61 2 8016 2854 between 8:30 am and 5:30 pm (AEDT) Monday to Friday.

My fellow directors and I look forward to welcoming you to our AGM.

Annabelle Chaplain AM
Chairman

Notice of 2026 Annual General Meeting

MFF Capital Investments Limited

ACN 121 977 884

Notice is hereby given that the Annual General Meeting ("AGM") of MFF Capital Investments Limited ("MFF" or the "Company") will be held in the Auditorium, Dexus Place, Level 15, 1 Farrer Place, Sydney, New South Wales on Tuesday, 20 October 2026, at 10:30 am (AEDT).

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Financial Statements, Directors' Report and Auditor's Report of the Company for the year ended 30 June 2026.

2. Remuneration Report

To consider and if thought fit to pass the following resolution as an ordinary resolution:

"To adopt the Remuneration Report of the Company for the year ended 30 June 2026."

3. Re-election of Mr Peter Montgomery

To consider and if thought fit to pass the following resolution as an ordinary resolution:

"That Mr Peter Montgomery, an independent non-executive Director retiring in accordance with Article 47(a) of the Constitution and ASX Listing Rule 14.4, and being eligible, is re-elected as a Director of MFF Capital Investments Limited."

4. Re-election of Mr Chris Mackay

To consider and if thought fit to pass the following resolution as an ordinary resolution:

"That Mr Chris Mackay, an executive Director retiring in accordance with Article 47(a) of the Constitution and ASX Listing Rule 14.4, and being eligible, is re-elected as a Director of MFF Capital Investments Limited."

5. Approval of grant of Restricted Share Units and Performance Share Units to Mr Gerald Stack

To consider and if thought fit to pass the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 10.14, approval be given for the grant of restricted share units and performance share units to the Managing Director and Chief Executive Officer, Mr Gerald Stack, on the terms detailed in the Explanatory Notes."

6. Increase to maximum non-executive Director fee pool

To consider and if thought fit to pass the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 10.17, Article 50(a) of the Company's Constitution and for all other purposes, the maximum aggregate amount of remuneration that may be paid to the Company's non-executive Directors in any financial year be increased from $500,000 to $850,000."

7. Questions and Comments

Shareholders will be given a reasonable opportunity to ask questions about or comment on the Company's activities and the audit of the Company. While shareholders will have the opportunity to ask questions at the AGM, it would be desirable for the Company to receive them in advance.

Shareholders are therefore asked to send any questions they may have for the Company, its Directors or the Auditor ahead of the AGM to: company.secretary@mffcapital.com.au To allow time for us to collate questions and prepare answers, we request that all questions are submitted by 5:00 pm (AEDT) on Tuesday, 13 October 2026.

We will attempt to respond to as many of the more frequently asked questions as possible in the formal addresses at the AGM. The Chairman will also permit the Auditor to answer any written questions submitted to the Auditor.

GENERAL INFORMATION

Voting Entitlements

The Company has determined in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that for the purposes of the AGM (including voting), shares will be taken to be held by those persons recorded in the Company's register as at 7:00 pm (AEDT) on Sunday, 18 October 2026.

Voting restrictions apply to Items 2, 5 and 6. These are set out in the Explanatory Notes relating to those Items below.

Proxies

A shareholder who is entitled to participate and vote at the AGM may appoint no more than two proxies, who need not be members of the Company. Where more than one proxy is appointed, each proxy should be appointed to represent a specified percentage or specified number of the shareholder's voting rights. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half the votes. Fractions of votes will be disregarded.

A Proxy Form accompanies this Notice of AGM. To be valid, online proxy voting or the completed Proxy Form must be received by the Company's Share Registry at least 48 hours before the AGM (i.e. by no later than 10:30 am (AEDT) on Sunday, 18 October 2026) using one of the following methods:

- **Vote online** at: www.votingonline.com.au/mffagm2026
- **Deliver** the Proxy Form to the office of the Company's Share Registry, Boardroom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000;
- **Mail** the Proxy Form to Boardroom Pty Limited, GPO Box 3993, Sydney, NSW 2001 Australia; or
- **Fax** the Proxy Form to +61 2 9290 9655.

Further directions for the proper completion of the Proxy Form are set out in the Proxy Form.

Voting by Attorney

A shareholder entitled to participate and vote at the AGM may appoint an attorney to vote at the AGM. Where a shareholder appoints an attorney to act on their behalf at the AGM, the instrument appointing the attorney (together with any authority under which the instrument was signed or a certified copy of the authority) must be received by the Company's Share Registry using the methods described above by no later than 10:30 am (AEDT) on Sunday, 18 October 2026.

Corporations

Any corporate shareholder or a proxy may appoint a representative to act on its behalf at the AGM. The representative must ensure that the Company's Share Registry has received a formal notice of appointment, signed as required by section 127 of the Corporations Act 2001 (Cth) or the constitution of the corporation, using the methods described above by no later than 10:30 am (AEDT) on Sunday, 18 October 2026. A form of notice of appointment can be obtained from Boardroom Pty Limited or downloaded from: http://boardroomlimited.com.au/investor-forms/.

Registration

If you are attending the AGM in person, please bring the personalised Proxy Form enclosed with this Notice of AGM with you to facilitate registration. If you do not bring the Proxy Form with you, you will still be able to attend the AGM, but at registration, our representatives will need to verify your identity. Registration will be available from 9:30 am (AEDT) on the day of the AGM.

Teleconference Details

The Company will announce teleconference dial-in details to the ASX in advance of the meeting. Participants can listen to the AGM addresses and will have an opportunity to ask questions during a Q&A session following the presentations.

By order of the Board

Muli Zhou | Company Secretary

18 September 2026

ENCLOSURES

Enclosed with this Notice of AGM are:

- your personalised Proxy Form;
- an AGM Question Form to be completed if you would like a question to be addressed by the Chairman, Managing Director, Executive Director Investments & Capital or the Auditor at the AGM; and
- the Company's Annual Report (only for those shareholders that previously elected to receive a printed copy of the Annual Report).

Shareholders that did not elect to receive a printed copy of the Annual Report can access the Report from MFF's website at: www.mffcapital.com.au.

EXPLANATORY NOTES

These Explanatory Notes have been included to provide information about the items of business to be considered at the Company's AGM to be held on **Tuesday, 20 October 2026 at 10:30 am (AEDT)**.

1. Financial Statements and Reports

As required by section 317 of the Corporations Act 2001 (Cth), the Company's Financial Statements, Directors' Report and Auditor's Report will be presented for consideration at the AGM. No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on all aspects of these reports. Shareholders will also have a reasonable opportunity to ask the Auditor questions relevant to the conduct of the audit and the preparation and content of the Independent Auditor's Report.

2. Remuneration Report

A resolution for the adoption of the Remuneration Report must be considered and voted on in accordance with section 250R(2) of the Corporations Act 2001 (Cth).

The Remuneration Report forms part of the Directors' Report of the Company's Annual Report. The Remuneration Report details the Company's policy on the remuneration of the key management personnel of the Company (comprising the independent non-executive Directors, the CEO and Managing Director and the Executive Director Investments & Capital, as disclosed in the Remuneration Report) ("**KMP**"). The vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Board recommends that shareholders vote in favour of the adoption of the Remuneration Report.

Subject to the voting exclusion statement below, the Chairman of the AGM intends to vote all available proxies in favour of the adoption of the Remuneration Report.

Voting exclusion statement

The Company will disregard any votes cast on resolution 2 by, or on behalf of:

- a member of the KMP (whose remuneration details are included in the Remuneration Report); and

- their closely related parties,

unless the vote is cast:

- as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form; or
- by the Chairman of the AGM as proxy or attorney for a person who is entitled to vote on the resolution, where the Proxy Form expressly authorises the Chairman to exercise the proxy, even though the resolution is connected directly or indirectly with the remuneration of the Company's KMP.

3. Re-election of Mr Peter Montgomery

Mr Peter Montgomery retires in accordance with Article 47(a) of the Company's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election as a non-executive Director. Mr Montgomery was originally appointed to the Board on 21 May 2019 and re-elected on 29 September 2023 at the Company's AGM.

Mr Montgomery has a wide-ranging multi-decade business career which includes extensive public company experience both as a director and a substantial shareholder in public and private companies whose activities have included radiology, aged care, retirement villages, contract oil and gas drilling, funds management, land development and operating tourism businesses.

Mr Montgomery is a graduate in law from Sydney University and was a Sydney solicitor for many years. He has also had an extensive career in sport both as an athlete, and Australian and global roles as an honorary official, including being the Foundation President of the World Olympians Association. Mr Montgomery received an Order of Australia Medal in 1986 and was awarded an AM in 2006.

Mr Montgomery is a member of the Company's Audit & Risk Committee and Remuneration & Nominations Committee.

Mr Montgomery does not currently hold any other directorships of listed companies.

The Board (with Mr Montgomery abstaining) recommends that shareholders vote in favour of the re-election of Mr Montgomery.

The Chairman of the AGM intends to vote undirected proxies in favour of the re-election of Mr Montgomery.

4. Re-election of Mr Chris Mackay

Mr Chris Mackay retires in accordance with Article 47(a) of the Company's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election as a Director. Mr Mackay was originally appointed to the Board on 29 September 2006, served as Managing Director and Portfolio Manager from 1 October 2013 until 31 December 2025 and, since 1 January 2026, has served as Executive Director Investments & Capital and Portfolio Manager.

Mr Mackay has considerable experience in business management, business assessment, capital allocation, risk management and investment. He became an investment banker in 1988, after being a corporate and banking lawyer, and has broad experience in the financial and corporate sectors.

Mr Mackay co-founded Magellan after retiring as Chairman of the investment bank UBS Australasia in 2006, having previously been its Chief Executive Officer. He was a member of the Federal Treasurer's Financial Sector Advisory Council and the Business Council of Australia, and a director of the International Banks & Securities Association.

Mr Mackay is also a director of SGH Limited (appointed June 2010) and was a director of Consolidated Media Holdings (formerly Publishing and Broadcasting) from 2006 until its takeover by News Corporation in November 2012.

The Board (with Mr Mackay abstaining) recommends that shareholders vote in favour of the re-election of Mr Mackay.

The Chairman of the AGM intends to vote undirected proxies in favour of the re-election of Mr Mackay.

5. Approval of grant of Restricted Share Units and Performance Share Units to Mr Gerald Stack

Following a review of the remuneration structure of the Company and its subsidiaries (the "Group"), the Group introduced a new remuneration framework for the FY26 financial year. The new framework introduces a variable component to remuneration, comprising of:

- a short-term incentive ("STI"), that provides short term incentives to senior executives based on performance relative to corporate and individual goals over the financial year; and
- a long-term incentive ("LTI"), intended to align senior executive interests with shareholders over the longer term.

Under the Group's STI plan, 50 per cent of the STI award for the CEO and Managing Director, Mr Gerald Stack, will be deferred into restricted share units ("RSUs"). In respect of the LTI plan, 100 per cent of Mr Stack's LTI award will be granted and paid as performance share units ("PSUs").

Why is shareholder approval being sought?

Under ASX Listing Rule 10.14, shareholder approval is required for a director to be issued securities under an employee incentive scheme. ASX Listing Rule 10.14 applies to Mr Stack as he is a Director of the Company. Accordingly, the Company is seeking shareholder approval to issue RSUs and PSUs to Mr Stack and preserve flexibility for the grant to be satisfied either by the issue of new shares or by the on-market acquisition of shares, as the Board considers appropriate at the relevant time.

Given the recent establishment of the STI and LTI plans in the 2026 financial year, only modest vesting is expected to occur in the 2027 and 2028 financial years. It is therefore the Board's current intention that any securities that vest in those years will be satisfied through the issue of new shares. From the 2029 financial year (by which time deferred tranches from multiple years of grants will be eligible for vesting concurrently), the Board's current intention is for vesting entitlements to instead be satisfied through the on-market acquisition of shares, at which point the Board considers the costs of establishing and administering an on-market trust for the purpose of delivering vested shares will be justified.

In accordance with Listing Rule 10.15.5, the Company confirms that no RSUs, PSUs or other securities in the Company have previously been issued to Mr Stack under the Company's STI or LTI plans.

If shareholder approval is obtained, the RSUs and PSUs will be issued to Mr Stack as soon as practicable but in any event by no later than three (3) years following the date of the AGM.

Summary of the proposed grants and their key terms

An overview of Mr Stack's proposed grants and the key terms of those grants are set out below. Further details on the terms of the RSUs, PSUs and Mr Stack's grants are set out in the Remuneration Report in the Company's 2026 Annual Report.

<table>
<tr><td>Proposed RSU grant</td><td colspan="3">Mr Stack is eligible to participate in the Company's STI plan. Under the STI plan, 50% of any STI awarded to Mr Stack is deferred through the issuance of RSUs with the remaining 50% as a cash bonus.
Based on the Board's assessment of his performance as CEO & Managing Director and prior to that as Head of Investment Management, the Board proposes to offer Mr Stack $239,195 as RSUs for FY26. This translates to 47,745 RSUs calculated based on the five-day volume weighted average price of the Company's shares ("VWAP") up to and including 1 September 2026.
An RSU confers upon its holder the right to acquire one ordinary share in the Company on vesting.
The RSUs will be granted for nil consideration and there will be no amount payable by the holder on vesting.</td></tr>
<tr><td>Proposed PSU grants</td><td colspan="3">As CEO & Managing Director and previously in his role as Head of Investment Management, Mr Stack is eligible to be awarded PSUs as part of his LTI.
For FY26, it is proposed that Mr Stack be offered $715,000 as PSUs, represented by a grant of 163,327 PSUs. The number of PSUs is calculated using the Company's 5-day VWAP up to and including 30 June 2025.
For FY27, it is proposed that Mr Stack be offered $1,080,000 as PSUs, represented by a grant of 214,243 PSUs. The number of PSUs is calculated using the Company's 5-day VWAP up to and including 30 June 2026.
The PSUs will be granted for nil consideration and there will be no amount payable by the holder on vesting.</td></tr>
<tr><td>Mr Stack's remuneration package as CEO & Managing Director</td><td colspan="3"><table>
<tr><td>Total Remuneration Package (TRP)</td><td>$900,000 per annum</td></tr>
<tr><td>Short-term incentive</td><td>Target: 80% of TRP
Maximum: 100% of TRP</td></tr>
<tr><td>Long-term incentive</td><td>Target: 120% of TRP
Maximum: 220% of TRP</td></tr>
</table></td></tr>
<tr><td></td><td>Short-term incentive</td><td colspan="2">Long-term incentive</td></tr>
<tr><td>Instrument</td><td>50% cash
50% RSUs</td><td colspan="2">100% PSUs</td></tr>
<tr><td>Performance measures and hurdle</td><td>Achievement against annual scorecard</td><td colspan="2">MFF total shareholder return against agreed benchmark index.</td></tr>
<tr><td>Performance period</td><td>FY26 financial year</td><td>FY26 LTI:
1 July 2025 - 30 June 2028 (tranche 1)
1 July 2025 – 30 June 2029 (tranche 2)
1 July 2025 – 30 June 2030 (tranche 3)</td><td>FY27 LTI:
1 July 2026 - 30 June 2029 (tranche 1)
1 July 2026 – 30 June 2030 (tranche 2)
1 July 2026 – 30 June 2031 (tranche 3)</td></tr>
<tr><td>Vesting period</td><td>RSUs:
50% - 1 September 2027
50% - 1 September 2028</td><td>PSUs:
33.3% - 1 September 2028 (tranche 1)
33.3% - 1 September 2029 (tranche 2)
33.3% - 1 September 2030 (tranche 3)</td><td>PSUs:
33.3% - 1 September 2029 (tranche 1)
33.3% - 1 September 2030 (tranche 2)
33.3% - 1 September 2031 (tranche 3)</td></tr>
<tr><td>Dividends and voting</td><td colspan="3">Neither RSUs nor PSUs carry any dividend or voting rights.
When calculating the number of RSUs to be granted, the VWAP is adjusted for expected dividends over the vesting periods. No such adjustment is made when calculating the PSU grant.</td></tr>
<tr><td>Termination of employment, malus and clawback</td><td colspan="3">If Mr Stack ceases employment with the Group, all unvested RSUs and PSUs will lapse unless the Board determines otherwise.
In addition, customary malus and clawback provisions apply providing the Board with an absolute discretion to cancel, reduce, suspend, forfeit, or clawback some or all of Mr Stack's RSUs and PSUs in certain circumstances, subject to compliance with law.</td></tr>
</table>

Rationale for granting RSUs and PSUs

For the purposes of Listing Rule 10.15.6, the Company proposes to issue RSUs and PSUs (as opposed to fully paid ordinary shares or other securities) for the following reasons:

- to create share price alignment between executives and shareholders but without providing the executives with the full benefits of share ownership unless and until the RSUs and PSUs vest;
- as a retention incentive; and
- in the case of PSUs, where vesting is linked to the outperformance of the Company's total shareholder return against the benchmark index, to align Mr Stack's remuneration outcome with the Company's performance over the relevant performance periods.

Additional details on the proposed grant of PSUs

At the 2026 AGM, the Board requests approval for two grants of PSUs to Mr Stack covering the FY26 and FY27 financial years.

Each grant will consist of three equal but separate tranches which are subject to performance periods of three, four and five years. The number of shares in the Company that will be issued following the end of each performance period will be calculated based on the achievement of the Company's total shareholder return ("TSR") for that period relative to the higher of two market indices: the S&P/ASX200 Index and the MSCI World Index ("benchmark index") over the same period.

The number of shares that Mr Stack will receive at each relevant vesting date is outlined in the table below and may be up to 183% of the original PSU grant depending on the year in which the shares vest and the outperformance measured as a Compound Annual Growth Rate ("CAGR") of the Company's TSR relative to the benchmark index over a performance period:

TSR* relative to the benchmark index	Share entitlement (as a % of PSU grant)	Number of shares to be issued upon vesting (performance period ending)				
		Award	FY28	FY29	FY30	FY31
Less than benchmark index	Nil	Nil				
Equal to benchmark index	100%	FY26	54,442	54,442	54,443	
		FY27		71,414	71,414	71,415
Up to 4% CAGR above the benchmark index	100-183%	FY26	Between 54,442 and 95,369	Between 54,442 and 95,369	Between 54,443 and 95,370	
		FY27		Between 71,414 and 130,926	Between 71,414 and 130,926	Between 71,415 and 130,927
4% or more CAGR above benchmark index	183%	FY26	95,369	95,369	95,370	
		FY27		130,926	130,926	130,927

*If the Company's TSR is negative over the performance period then the Board will not ordinarily approve any vesting for the applicable tranche irrespective of the performance against the benchmark index over that period.

Future statement regarding issued RSUs and PSUs

Details of any RSUs and PSUs issued under the STI plan and LTI plan will be published in the Company's annual report relating to the period in which the RSUs and PSUs are issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Future persons covered by ASX Listing Rule 10.14

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of RSUs or PSUs under the STI plan and LTI plan after resolution 5 is approved and who are not named in this Notice of AGM will not participate until approval is obtained under ASX Listing Rule 10.14.

Consequences if shareholder approval not received

If resolution 5 is not passed, the proposed grant of RSUs and PSUs to Mr Stack will not proceed.

This may impact the ability of the Company to incentivise Mr Stack and to align his interests with those of shareholders. In these circumstances, the Board will need to consider alternative remuneration arrangements, which may not be consistent with the Company's remuneration principles, including an equivalent cash payment.

The Board (with Mr Stack abstaining) recommends that shareholders vote in favour of resolution 5.

The Chairman of the AGM intends to vote undirected proxies in favour of resolution 5.

Voting exclusion statement

The Company will disregard any votes cast in favour of resolution 5:

- by or on behalf of Mr Stack and his associates, regardless of the capacity in which the vote is cast; and
- as a proxy by a member of the Company's KMP or by their closely related parties,

unless the vote is cast:

- as proxy or attorney for a person entitled to vote on the resolution, in accordance with directions given on the Proxy Form or power of attorney;

- by the Chairman of the AGM as proxy or attorney for a person who is entitled to vote on the resolution, where the Proxy Form expressly authorises the Chairman to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the Company's KMP; or
- by a shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - o the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - o the shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder in that way.

6. Increase to maximum non-executive Director fee pool

ASX Listing Rule 10.17 provides that a listed entity must not increase the total aggregate amount of directors' fees payable to its non-executive Directors without the approval of its shareholders. Article 50(a) of the Company's Constitution also provides that the amount of remuneration of the Directors is an annual sum to be determined by the company in general meeting (or until so determined, $500,000).

Following a review of the remuneration of the Company's non-executive Directors, the Board is seeking shareholder approval to increase the maximum total remuneration pool of the non-executive Directors payable in any financial year by $350,000, from $500,000 to $850,000.

There are currently three non-executive Directors on the Board. Mr Gerald Stack (the CEO and Managing Director) and Mr Chris Mackay (the Executive Director Investments & Capital) do not receive Directors' fees and are therefore not paid from the non-executive Director remuneration pool.

The maximum total annual remuneration pool has remained unchanged at $500,000 per annum since the Company was listed in 2006. Since that time, the Company has grown significantly, both organically and through the acquisition and integration of Montaka Global Pty Ltd, with a corresponding increase in the scale and complexity of the Company's operations and governance responsibilities.

During FY26 an amount of $470,000 was paid in fees to non-executive Directors. With the establishment of the Remuneration & Nominations Committee on 1 July 2026, this has now increased to $500,000, demonstrating that the existing pool provides little flexibility for future Board renewal, committee changes or market-based fee adjustments.

The Board believes that an increase in the maximum remuneration pool is appropriate for the following reasons:

1. to provide flexibility to appoint additional independent non-executive Directors with the skills and experience required to support the Company's future growth and succession planning;
2. to enable the Company to maintain remuneration arrangements that are competitive with comparable ASX-listed companies, so it can attract and retain high calibre individuals as non-executive Directors;
3. to reflect the increased responsibilities and time commitment required of non-executive Directors over time, including through the management of a regulated subsidiary (which holds an Australian Financial Services Licence); and
4. to provide appropriate capacity for non-executive Directors' fees to grow in the future to reflect market trends in the longer term.

The fees payable to non-executive Directors are periodically reviewed by the Board and/or the Remuneration & Nominations Committee, with details of the remuneration paid to each non-executive Director disclosed annually in the Company's Remuneration Report. The Company does not provide retirement benefits to non-executive Directors other than statutory superannuation contributions.

Approval of this resolution will increase only the maximum aggregate annual remuneration pool. It does not mean that the Board intends to utilise the full amount of the increased pool or that the remuneration of any non-executive Director will automatically increase. The actual remuneration payable to each non-executive Director will continue to be determined by the Board or the Remuneration & Nominations Committee (with the relevant Director abstaining from decisions relating to their own remuneration).

No securities have been issued by the Company to any of its non-executive Directors under ASX Listing Rule 10.11 or ASX Listing Rule 10.14 with the approval of shareholders at any time during the three years preceding the date of this Notice of AGM.

Noting the non-executive Directors' interest in this resolution, the Board recommends that shareholders vote in favour of resolution 6.

The Chairman of the AGM intends to vote undirected proxies in favour of resolution 6.

Voting exclusion statement

The Company will disregard any votes cast in favour of resolution 6:

- by or on behalf of a non-executive Director of the Company or any of their associates, regardless of the capacity in which the vote is cast; and
- as a proxy by a member of the Company's KMP or by their closely related parties,

unless the vote is cast:

- as proxy or attorney for a person entitled to vote on the resolution, in accordance with directions given on the Proxy Form or power of attorney;
- by the Chairman of the AGM as proxy or attorney for a person who is entitled to vote on the resolution, where the Proxy Form expressly authorises the Chairman to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the Company's KMP; or
- by a shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - o the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - o the shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder in that way.

7. Questions and Comments

In addition to any questions asked or comments made in relation to the specific items of business, the Chairman will give shareholders a reasonable opportunity at the AGM to ask questions about, or comment on, the activities of the Company. While shareholders will have the opportunity to ask questions at the AGM, it would be desirable for the Company to receive questions in advance.

Shareholders are therefore asked to send any questions they may have for the Company, its Directors or the Auditor ahead of the AGM to: company.secretary@mffcapital.com.au.

AGM QUESTION FORM

Your questions regarding any matter relating to MFF Capital Investments Limited (the "Company") that may be relevant to the 2026 Annual General Meeting ("AGM") are important to us.

We invite you to use this form to submit any questions you may have ahead of the AGM on:

- the activities of the Company;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements;
- the conduct of the audit;
- the preparation of the Independent Auditor's Report; and/or
- the independence of the Auditor in relation to the conduct of the audit.

All questions must be received by 5:00 pm (AEDT) on Tuesday, 13 October 2026. You can email your questions to company.secretary@mffcapital.com.au.

We will attempt to respond to as many of the more frequently asked questions as possible in the addresses by the Chairman, the CEO & Managing Director and the Executive Director Investments & Capital at the AGM. The Chairman will also permit the Auditor to answer any written questions submitted to the Auditor.

My question is for the: ☐ Chairman ☐ CEO & Managing Director ☐ Executive Director Investments & Capital ☐ Auditor ☐ Undirected

Question(s):

MFF Capital Investments

All Correspondence to:

By Mail Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

By Fax: +61 2 9290 9655

Online: www.boardroomlimited.com.au

By Phone: (within Australia) 1300 005 016
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be recorded **before 10:30am AEDT on Sunday, 18 October 2026.**

TO APPOINT A PROXY ONLINE

STEP 1: VISIT https://www.votingonline.com.au/mffagm2026

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

BY SMARTPHONE

Scan QR Code using smartphone QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the Company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the Company's securities registry or you may copy this form.

To appoint a second proxy, you must:

(a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.

(b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities, your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to the meeting. An Appointment of Corporate Representative form can be obtained from the Company's securities registry.

Voting restrictions for KMP

Please note that if you appoint a member of the Company's key management personnel (**KMP**) (which includes each of the directors) or one of their closely related parties as your proxy, they will not be able to cast your votes on Items 2, 5 and 6 unless you direct them how to vote or the Chairman of the Meeting is your proxy. If you appoint the Chairman of the Meeting as your proxy or the Chairman of the Meeting is appointed as your proxy by default, but you do not mark a voting box for Items 2, 5 or 6 by completing and submitting this Proxy Form, you will be expressly authorising the Chairman of the Meeting to exercise your proxy in respect of the relevant Item, even though those Items are indirectly or directly connected with the remuneration of the KMP.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director, who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore **by 10:30am AEDT on Sunday 18 October 2026**. Any Proxy Form received after that time will not be valid for the meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

Online https://www.votingonline.com.au/mffagm2026

By Fax + 61 2 9290 9655

By Mail Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

In Person Boardroom Pty Limited
Level 8, 210 George Street,
Sydney NSW 2000 Australia

MFF Capital Investments Limited
ABN 32 121 977 884

Your Address
This is your address as it appears on the Company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **MFF Capital Investments Limited** ("Company") and entitled to attend and vote hereby appoint:

☐ 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 of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

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 at the Annual General Meeting of the Company to be held at **Auditorium, Dexus Place, Level 15, 1 Farrer Place, Sydney, New South Wales on Tuesday, 20 October 2026, at 10:30 am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chairman of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Items 2, 5 & 6 I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of Items 2, 5 & 6 even though Items 2, 5 & 6 are connected with the remuneration of a member of the key management personnel for the Company.

The Chairman of the Meeting will vote all undirected proxies in favour of all Items of business (including Items 2, 5 & 6). If you wish to appoint the Chairman of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that item.

STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Item 2	To adopt the Remuneration Report	☐	☐	☐
Item 3	To re-elect Peter Montgomery as a Director	☐	☐	☐
Item 4	To re-elect Chris Mackay as a Director	☐	☐	☐
Item 5	To approve the grant of restricted share units and performance share units to Gerald Stack	☐	☐	☐
Item 6	To approve the increase in the maximum aggregate annual amount of remuneration that may be paid to non-executive directors	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name…………………………………………….... Contact Daytime Telephone……………………….............................. Date / / 2026