Australian Securities and Investments Commission

Office address (inc courier deliveries):
Level 7, 120 Collins Street,
Melbourne VIC 3000

Mail address for Melbourne office:
GPO Box 9827,
Melbourne VIC 3001

Tel: +61 1300 935 075

www.asic.gov.au

ASX Market Announcement Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

30 October 2026

Dear Sir/Madam

DGR GLOBAL LIMITED – NOTICE OF INITIAL SUBSTANTIAL HOLDER FROM ASIC

I attach an initial substantial holder notice in relation to securities in DGR Global Limited ACN 052 354 837 (**DGR**) on behalf of the Australian Securities and Investments Commission (**ASIC**) and the Commonwealth of Australia (**the Commonwealth**).

ASIC and the Commonwealth's substantial holding in DGR arises as a result of orders made by the Takeovers Panel which, effective 30 October 2026, vests in the Commonwealth:

- 136,479,068 shares in DGR held by Citicorp Nominees Pty Ltd ACN 000 809 030 on behalf of Tenstar Trading Limited, a company incorporated in the British Virgin Islands with registration number 104875;
- 106,665,935 shares in DGR held by Samuel Holdings Pty Ltd ACN 063 693 747; and
- 22,263,609 shares in DGR held by Mr Benn Whistler.

The terms of the vesting orders are set out in Annexure B to this initial substantial holder notice.

Pursuant to the Takeover Panel's orders, ASIC will appoint an investment bank or stock broker to sell the shares vested in the Commonwealth. ASIC has in place standing arrangements under which it is able to appoint a broker for this purpose and, accordingly, ASIC does not propose to seek expressions of interest for the appointment at this time.

ASIC will make further information available in relation to the sale process, including details of the appointed seller when it is in a position to do so.

Yours faithfully



Andrew Templer
Senior Executive Leader, Market Integrity
Australian Securities and Investments Commission

cc: *DGR Global Limited*

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company/registered scheme/notified foreign passport fund name	DGR Global Limited
ACN/ARSN/APFRN	ACN 052 354 837
NFPFRN (if applicable)	

1. Details of substantial holder (1)

Name	Australian Securities and Investments Commission ('ASIC') and The Commonwealth of Australia ('The Commonwealth')
ACN/ARSN/APFRN (if applicable)	N/A
NFPFRN (if applicable)	N/A

The holder became a substantial holder on 30 / 10 / 2026

2. Details of voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	265,408,612	265,408,612	25.43%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Refer to paragraph 3 in Annexure A	Refer to paragraph 3 in Annexure A	Refer to paragraph 3 in Annexure A

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Refer to paragraph 4 in Annexure A	Refer to paragraph 4 in Annexure A	Refer to paragraph 4 in Annexure A	Refer to paragraph 4 in Annexure A

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
ASIC and The Commonwealth	30/10/2026	Nil	Nil	265,408,612 Ordinary Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer to paragraph 7 of Annexure A	Refer to paragraph 7 of Annexure A

This form attaches one annexure of 2 pages marked 'Annexure A' and one annexure of 13 pages marked 'Annexure B'.

Signature

print name Andrew Templer capacity Senior Executive Leader, Market Integrity, ASIC

sign here  date 30 / 10 / 2026

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares or interests in the company, scheme or fund (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

3. Details of relevant interests

The nature of the relevant interest each substantial holder or their associates had in the following voting securities on the date the substantial shareholder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
ASIC and the Commonwealth	The securities vested in the Commonwealth on trust for Samuel Holdings Pty Ltd ('Samuel Holdings') under the terms of the orders of the Takeovers Panel dated 30 October 2026 (attached at Annexure B) ('Orders'). Consequently, the Commonwealth has a relevant interest by virtue of being the holder of the securities. Where securities are held by the Commonwealth as trustee, ASIC may, for and on behalf of the Commonwealth, perform all the duties and exercise all the powers of the Commonwealth as trustee in relation to the securities: subsection 8(6) of the *Australian Securities and Investments Commission Act 2001*. Consequently, ASIC has a relevant interest as a result of having the power to exercise, or control the exercise of, a right to vote attached to the securities. Under the Orders, ASIC is also empowered to sell the securities and account for the proceeds net of costs. Accordingly, ASIC also has a relevant interest by virtue of having the power to dispose of, or control the exercise of a power to dispose of, the securities. Further details of the circumstances giving rise to the Orders are available from the Panel's website at www.takeovers.gov.au.	128,929,544 Ordinary Shares
ASIC and the Commonwealth	The securities vested in the Commonwealth on trust for Tenstar Trading Limited ('Tenstar') under the terms of the Orders. Consequently, the Commonwealth has a relevant interest by virtue of being the holder of the securities.	136,479,068 Ordinary Shares

This is the annexure of 2 pages marked 'Annexure A' mentioned in the Form 603 Notice of Initial Substantial Holder signed by me and dated 30 October 2026.

	Where securities are held by the Commonwealth as trustee, ASIC may, for and on behalf of the Commonwealth, perform all the duties and exercise all the powers of the Commonwealth as trustee in relation to the securities: subsection 8(6) of the *Australian Securities and Investments Commission Act 2001*. Consequently, ASIC has a relevant interest as a result of having the power to exercise, or control the exercise of, a right to vote attached to the securities. Under the Orders, ASIC is also empowered to sell the securities and account for the proceeds net of costs. Accordingly, ASIC also has a relevant interest by virtue of having the power to dispose of, or control the exercise of a power to dispose of, the securities. Further details of the circumstances giving rise to the Orders are available from the Panel's website at www.takeovers.gov.au.	

4. Details of present registered holders

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
ASIC and the Commonwealth	Samuel Holdings Pty Ltd ACN 063 693 747 and Mr Benn Whistler	The Commonwealth	128,929,544 Ordinary Shares
ASIC and the Commonwealth	Citicorp Nominees Pty Ltd ACN 000 809 030 (on behalf of Tenstar Trading Limited, a company incorporated in the British Virgin Islands with registration number 104875)	The Commonwealth	136,479,068 Ordinary Shares

7. Addresses

Name	Address
Australian Securities and Investments Commission	Level 7, 120 Collins Street, Melbourne, VIC 3000
The Commonwealth of Australia	Level 7, 120 Collins Street, Melbourne, VIC 3000
Samuel Holdings Pty Ltd	Level 1, 27 James Street Fortitude Valley, QLD 4006
Citicorp Nominees Pty Ltd	Level 23, 2–26 Park Street, Sydney, NSW 2000
Tenstar Trading Limited	31/F, 148 Electric Road, North Point, Hong Kong
Benn Whistler (C/ - Natalie Kurdian, Partner, McCullough Robertson)	Level 32, 25 Martin Place, Sydney, NSW 2000

Annexure B

Australian Government

Takeovers Panel

CORPORATIONS ACT
SECTION 657D
ORDERS

DGR GLOBAL LIMITED

The Panel made a declaration of unacceptable circumstances on 28 September 2026.

THE PANEL ORDERS

Corrective disclosure

1. Within 10 business days of the date of these orders, each of Samuel Holdings and Tenstar must give the Panel:

   (a) a draft notice in the form of ASIC Form 604 that:

      (i) discloses the existence and nature of the association between the Mather Parties and the Simpson Parties

      (ii) discloses details of any relevant agreement through which any of the Mather Parties or the Simpson Parties have a relevant interest in DGR shares

      (iii) discloses all changes in the Mather Parties' voting power in DGR during the period from the date of the commencement of the association through to the date of the notice

      (iv) discloses all changes in the Simpson Parties' voting power in DGR during the period from the date of the commencement of the association through to the date of the notice

      (v) annexes copies of:

         (A) the May Acquisition Agreements

         (B) the Investment Services Agreement

         (C) the Management Agreement

         (D) the Tenstar Trust Deed

         (E) the T-Star Purpose Trust Deed

         (F) the Unsecured Loan Deed and



This is the annexure of 13 pages marked 'Annexure B' mentioned in the Form 603 Notice of initial substantial holder signed by me and dated 30 October 2026.

(G) the Irrevocable Offer Deed

(vi) discloses any other information, and provides any document or statement, required by section 671B[1] or ASIC Form 604 and

(b) a draft of an explanatory covering letter to accompany the notice mentioned in paragraph (a) that states that the forms have been provided to the Panel for the purposes of determining whether it objects to them but that the Panel takes no responsibility for the content of the forms.

(for each of Samuel Holdings and Tenstar, a **Required Disclosure**).

2. Each of the Associated Parties must provide any assistance necessary to Samuel Holdings and Tenstar to permit them to comply with Order 1.

3. Within 1 business day after the Panel confirms in writing that it does not object to the form of a Required Disclosure, the person who gave that Required Disclosure to the Panel must give it (in the form to which the Panel did not object) to DGR.

4. As soon as practicable and no later than 1 ASX trading day after it receives a copy of a Required Disclosure, DGR must give the Required Disclosure to ASX for publication.

Cancellation of funding and offer arrangements

5. The Unsecured Loan Deed and the Irrevocable Offer Deed are cancelled.

6. Samuel Holdings and Benn Whistler must not rely on or enforce any rights arising under or because of the Unsecured Loan Deed or the Irrevocable Offer Deed (regardless of when those rights arose).

Note: Orders 5 and 6 mean that Benn Whistler does not need to repay the amount loaned to him by Samuel Holdings pursuant to the Unsecured Loan Deed. Instead, order 8(b) requires ASIC to account to Samuel Holdings for the proceeds of the sale of the Whistler Shares.

Divestment of shares

7. The Samuel Holdings Shares and the Whistler Shares are vested in the Commonwealth on trust for Samuel Holdings and the Tenstar Shares are vested in the Commonwealth on trust for Tenstar (the Samuel Holdings Shares, the Whistler Shares, and the Tenstar Shares together the **Vested Shares**).

8. ASIC must:

(a) sell the Vested Shares in accordance with these orders and

(b) account to Samuel Holdings (in relation to the Samuel Holdings Shares and the Whistler Shares) and to Tenstar (in relation to the Tenstar Shares) for the

[1] All statutory references are to the *Corporations Act 2001* (Cth), and all terms used in Chapter 6 or 6C have the meaning given in the relevant chapter (as modified by ASIC)

proceeds of sale, net of the costs, fees and expenses of the sale and any costs, fees and expenses incurred by ASIC and the Commonwealth (if any).

9. ASIC must:

(a) retain an investment bank or stock broker (**Appointed Seller**) to conduct the sale and

(b) instruct the Appointed Seller:

(i) to use the most appropriate sale method to secure the best sale price for the Vested Shares that is reasonably available at that time in the context of complying with these orders, including the stipulated timeframe for the sale and the requirement that none of the Associated Parties may acquire, directly or indirectly, any of the Vested Shares (except as permitted by these orders)

(ii) to provide to ASIC a statutory declaration that, having made proper inquiries, the Appointed Seller is not aware of any interest, past, present, or prospective, which could conflict with the proper performance of the Appointed Seller's functions in relation to the disposal of the Vested Shares

(iii) to obtain from the purchaser of any Vested Shares that are sold by special crossing or off-market transfer a statutory declaration that the purchaser is not associated with any of the Associated Parties

(iv) to dispose of:

(A) the Tranche 1 Shares between 3 and 6 months after the date of its engagement and

(B) the Tranche 2 Shares between 6 and 12 months after the date of its engagement

(v) despite paragraph 9(b)(iv), that it may dispose of any of the Vested Shares at any time between 3 and 12 months after the date of its engagement by:

(A) accepting into a Samuel Holdings Bid but only if the Non-waivable Minimum Acceptance Condition has been satisfied

(B) accepting into a Relevant Bid that is not a Samuel Holdings Bid but only if the Relevant Bid has received acceptances for a Majority of the Minority or

(C) the Vested Shares being transferred under a scheme of arrangement

(vi) to provide to ASIC within 3 business days after each of the disposal of the last Tranche 1 Share and the disposal of the last Tranche 2 Share:

(A) a written report setting out when and how it has disposed of the Tranche 1 Shares or Tranche 2 Shares (as applicable), including a list of the number of shares sold, the prices, dates and times of all on-market sales and

(B) copies of all statutory declarations received from purchasers of the Tranche 1 Shares or Tranche 2 Shares (as applicable) sold by special crossing or off-market transfer and

(vii) to notify ASIC as soon as reasonably practicable if, without being obliged to do so, the Appointed Seller forms the view that disposing of any or all of the Vested Shares within the applicable period specified in order 9(b)(iv) would be likely to result in a material decrease in the market price of DGR shares.

Note: In this case, ASIC may apply for an extension of the applicable period under order 34.

10. Each of DGR, the Associated Parties, and Benn Whistler must do all things necessary to give effect to the Vesting Orders, including:

(a) doing whatever is necessary to ensure that the Commonwealth is registered with title to the Vested Shares in the form approved by ASIC and

(b) until the Commonwealth is so registered, complying with any request made by ASIC in relation to the Vested Shares.

11. None of the Associated Parties may, directly or indirectly, acquire any of the Vested Shares (except as permitted by these orders).

12. Samuel Holdings must not vote any Samuel Holdings Shares, Tenstar must not vote any Tenstar Shares, and Benn Whistler must not vote any Whistler Shares.

13. Nothing in these orders obliges ASIC or the Commonwealth to:

(a) invest, or ensure interest accrues on, any money held in trust under these orders or

(b) exercise any rights (including voting rights) attaching to, or arising as a result of holding, any of the Vested Shares.

14. No later than 7 business days after each of the disposal of the last Tranche 1 Share and the disposal of the last Tranche 2 Share, DGR must provide to all parties to these proceedings and the Panel a report indicating, to the extent it can be reasonably determined from the information available to DGR after making reasonable enquiries, each acquirer of Tranche 1 Shares and Tranche 2 Shares (as applicable) and the number of shares acquired by that acquirer.

15. ASIC must:

    (a) provide a copy of any report or statutory declaration received under order 9(b)(vi) to the Panel on request and

    (b) provide a copy of any report received under order 9(b)(vi)(A) to DGR within 1 business day after receiving the report.

16. If takeover contracts under a Relevant Bid that relate to Vested Shares become void for any reason, or if acceptances of a Relevant Bid that relate to Vested Shares are withdrawn or become void for any reason, any Vested Shares to which those contracts or acceptances related are vested in the Commonwealth on trust for Samuel Holdings or Tenstar (as applicable) and ASIC must sell those Vested Shares in accordance with the Vesting Orders.

Disposal restriction

17. Subject to orders 23 and 24, during the Restriction Period, each of the Associated Parties must not, without the prior consent of the Panel, sell, dispose of, transfer, charge, or otherwise deal with any DGR shares or options in which they have a relevant interest.

Acquisition restriction

18. During the Restriction Period, each of the Associated Parties must not acquire a relevant interest in DGR shares or options, except:

    (a) with the prior consent of the Panel

    (b) through a Samuel Holdings Bid

    (c) pursuant to a pro rata entitlement offer to all DGR shareholders in order to maintain (but not increase) their percentage ownership interest in DGR or

    (d) in accordance with order 23 or 24.

Transaction restriction

19. During the Restriction Period, DGR must not, without the prior consent of the Panel:

    (a) enter into a Related Party Transaction or

    (b) pay or incur, or commit to pay or incur, any expenditure or liability for:

        (i) an amount in any single transaction of more than $500,000 or

        (ii) an amount in aggregate in any series of transactions of more than $500,000.

20. Order 19(b) does not apply to:

    (a) the payment of:

        (i) employee remuneration or superannuation

        (ii) taxes, duties, or other statutory charges or

        (iii) insurance premiums

    (b) transactions required by a contractual obligation that arose before 14 October 2026 or

    (c) if the Independent Director has been appointed and is a member of the IBC—a payment or incurrence that is approved in advance in writing by a majority of the directors of DGR that includes all of the members of the IBC.

21. During the Restriction Period, unless otherwise required or permitted by these orders or the Panel gives its prior consent, DGR must:

    (a) ensure that none of the events or circumstances referred to in subsection 652C(1) happen in relation to it

    (b) use its best endeavours to ensure that none of the events or circumstances referred to in subsection 652C(2) happen in relation to it and

    (c) use its best endeavours to ensure that none of the events or circumstances referred to in subsection 652C(1) or (2) happen in relation to any of its subsidiaries.

Samuel Holdings Bid

22. Samuel Holdings must not:

    (a) lodge a bidder's statement with ASIC for a Samuel Holdings Bid before the later of:

        (i) 1 month after the date of these orders and

        (ii) the day on which DGR appoints an independent director under order 29 or

    (b) dispatch offers under a Samuel Holdings Bid before 14 days after the bidder's statement is sent to DGR.

Accepting shares into a Relevant Bid

23. Despite order 17, each of the Associated Parties may accept an Accepted Relevant Bid and, once that bid has been declared free from all unfulfilled defeating conditions, may:

    (a) exercise any DGR options held by them and accept the Accepted Relevant Bid in respect of the DGR shares issued on exercise and

    (b) if the person who made the Accepted Relevant Bid has also made a takeover bid for DGR options, accept that bid in respect of any DGR options they hold.

24. If, during the Restriction Period:

    (a) a Samuel Holdings Bid is made and

    (b) there is an Accepted Relevant Bid which is not the Samuel Holdings Bid

    then each of the Associated Parties must, once the Accepted Relevant Bid has been declared free from all unfulfilled defeating conditions:

    (c) subject to paragraph 24(e), exercise all DGR options held by them with an exercise price that is less than the offer price under the Accepted Relevant Bid

    (d) accept the Accepted Relevant Bid in respect of all DGR shares held by them (including any shares acquired through the exercise of any options under paragraph 24(c)) and

    (e) if the person who made the Accepted Relevant Bid has also made a takeover bid for DGR options—accept that bid in respect of all DGR options they hold (other than any options exercised under paragraph 24(c)).

Scheme application

25. If a Potential Acquirer publicly states that, under a scheme of arrangement to acquire 100% of DGR shares, it would offer consideration per DGR share that it considers superior to the consideration proposed or offered under its Relevant Bid, then ASIC or any party may apply for further orders required to ensure that DGR acts appropriately and consistently with section 602 in connection with any application to the Court under section 411 in respect of the proposed scheme.[2]

Appointment of independent director

26. Within 10 business days of the date of these orders, DGR must identify to the Panel a recruitment consultant specialising in board appointments that it proposes to engage for the purposes of order 28 who does not have any previous or existing relationship with DGR or any of its directors.

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[2] For example, an order that Samuel Holdings and Tenstar must not vote against the proposed scheme

27. Within 5 business days after it is informed that the Panel does not object to the identity of the proposed consultant, DGR must engage the consultant (**Approved Consultant**).

28. DGR must instruct the Approved Consultant that within 2 months after it is engaged it must identify at least 3 candidates for directorship to the board of DGR and prepare a report for the Panel with the background of each candidate and confirmation that each candidate:

    (a) (to the extent known after making reasonable enquiries of the candidate and DGR) does not have any material previous or existing relationships with:

        (i) any of the Associated Parties

        (ii) DGR

        (iii) any of DGR's directors or

        (iv) any of DGR's operations or investments[3]

    (b) is free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgment to bear on issues before the board and to act in the best interests of DGR as a whole rather than those of an individual security holder or other party

    (c) is suitably qualified for directorship to the board of DGR and

    (d) is willing to be appointed as a director of DGR and is available to commence immediately.

29. Within 1 business day of receipt, DGR must provide the Approved Consultant's report to the Panel and within 5 business days of receipt, DGR must appoint 1 of the candidates not objected to by the Panel as a director of DGR (**Independent Director**).

Independent board committee

30. Within 10 business days of the date of these orders, DGR must provide the Panel a draft of a charter for an independent board committee (**IBC**) that:

    (a) complies with Guidance Note 19

    (b) requires that the IBC does not include Nicholas Mather or Ben Hassell

    (c) requires that the IBC includes the Independent Director after their appointment

[3] The report must disclose any such relationships, whether or not material

(d) gives the IBC full authority to consider, respond to, and make all decisions concerning:

(i) any Relevant Bid that arises within the Restriction Period and

(ii) any other control proposals that may be received within the Restriction Period

(e) requires the IBC to promptly appoint reputable, experienced, and independent financial and legal advisers upon receipt of a control proposal and to have regard to the advice of those advisers (including in relation to any recommendation to be made by the IBC about a control proposal) and

(f) requires the IBC to make available to any independent expert all information reasonably requested by the independent expert, including by making (on behalf of the independent expert) reasonable enquiries of Nicholas Mather (or any other conflicted director) regarding whether there may be any other information that should be made available to the independent expert and by providing any such information to the independent expert.

31. Within 5 business days after the Panel confirms in writing that it does not object to the form of the charter, DGR must establish the IBC on the terms set out in the charter and the IBC must adopt the charter (in each case, in the form to which the Panel did not object).

32. Nicholas Mather must provide prompt, full, and accurate answers to any questions directed to him by or on behalf of the IBC.

Costs

33. Within 90 days of the date of these orders, Samuel Holdings and Tenstar must pay to Jeremy Raper $3,621.00 (inclusive of GST), representing the fair and reasonable costs incurred by Jeremy Raper in connection with these proceedings. Liability for these costs is joint and several.

Liberty to apply

34. The parties to these proceedings and ASIC may apply for further orders in relation to these orders.

Commencement

35. Orders 5 and 7 come into effect 3 business days after the date of these orders.

36. All other orders come into effect immediately.

Interpretation

37. In these orders the following definitions apply:

Accepted Relevant Bid	a Relevant Bid that the Appointed Seller has accepted in respect of all Vested Shares held by it at that time
Appointed Seller	has the meaning given in order 9(a)
Approved Consultant	has the meaning given in order 27
ASIC	Australian Securities and Investments Commission, as agent of the Commonwealth
Associated Parties	Mather Parties, Simpson Parties and persons associated with any of them in relation to DGR
business day	a day that is not a Saturday, a Sunday or a public holiday in Victoria
DGR	DGR Global Limited (ASX: DGR)
IBC	has the meaning given in order 30
Independent Director	has the meaning given in order 29
Investment Services Agreement	the Investment Services Agreement dated 1 April 2015 between Samuel Capital Pty Ltd and Tenstar, as amended
Irrevocable Offer Deed	the Irrevocable Offer Deed entered into on or about 28 May 2026 between Samuel Holdings and Benn Whistler
Majority of the Minority	50.1% of all DGR shares on issue that are not: (a) Vested Shares or (b) DGR shares held by any of the Associated Parties
Management Agreement	the Management Agreement dated 1 December 2017 between Tenstar and 1097550 B.C. Ltd, a company incorporated in British Columbia that is wholly owned by Paul Simpson

Mather Parties	Nicholas Mather, Samuel Holdings, Samuel Capital Pty Ltd, and Nicholas Mather Super Pty Ltd
May Acquisition Agreements	the relevant sale agreements entered into on or about 11 May 2026 pursuant to which Samuel Holdings, Tenstar and Benn Whistler acquired their respective Tranche 1 Shares
Non-waivable Minimum Acceptance Condition	a non-waivable condition that the bidder receives acceptances for the Majority of the Minority
Potential Acquirer	a person who has made, or publicly proposed to make, a Relevant Bid to acquire all DGR shares in which the person does not have a relevant interest
Related Party Transaction	a transaction giving a financial benefit (within the meaning of section 229) to: (a) a related party (within the meaning of section 228) or (b) any of the Associated Parties except a transaction pursuant to a contractual obligation that arose before 14 October 2026
Relevant Bid	either of the following: (a) a Samuel Holdings Bid or (b) an off-market takeover bid made by a person who is not Samuel Holdings or an associate of Samuel Holdings that is to acquire all DGR shares in which the person does not have a relevant interest
Required Disclosure	has the meaning given in order 1
Restriction Period	the period starting on the date of these orders and ending when all of the Vested Shares have been disposed of by the Appointed Seller
Samuel Holdings	Samuel Holdings Pty Ltd
Samuel Holdings Bid	an off-market takeover bid by Samuel Holdings for all of the DGR shares not held by Samuel Holdings that: (a) is for cash consideration (b) is subject to a Non-waivable Minimum Acceptance Condition

	(c) may be subject to any other condition that is permitted under Division 4 of Part 6.4 and (d) has an initial offer period of at least 3 months
Samuel Holdings Shares	the Samuel Holdings Tranche 1 Shares and the Samuel Holdings Tranche 2 Shares
Samuel Holdings Tranche 1 Shares	38,104,698 DGR shares held by Samuel Holdings
Samuel Holdings Tranche 2 Shares	68,561,237 DGR shares held by Samuel Holdings
Simpson Parties	Paul Simpson and Tenstar
Tenstar	Tenstar Trading Limited, a company incorporated in the British Virgin Islands with registration number 104875
Tenstar Shares	the Tenstar Tranche 1 Shares and the Tenstar Tranche 2 Shares
Tenstar Tranche 1 Shares	31,310,879 DGR shares held by Tenstar (through Citicorp Nominees Pty Ltd)
Tenstar Tranche 2 Shares	105,168,189 DGR shares held by Tenstar (through Citicorp Nominees Pty Ltd)
Tenstar Trust Deed	the deed dated 11 March 2010 between Penelope Gibson and Ivory Tower Investments Limited (a company incorporated in the British Virgin Islands with registration number 1883109) establishing the Tenstar Trust, as amended
Tranche 1 Shares	the Samuel Holdings Tranche 1 Shares, the Tenstar Tranche 1 Shares, and the Whistler Shares
Tranche 2 Shares	the Samuel Holdings Tranche 2 Shares and the Tenstar Tranche 2 Shares
T-Star Purpose Trust Deed	the deed dated 13 March 2018 between Terrance Basil Neale, Maitland Trustees (IOM No 2) Limited (a company incorporated in the Isle of Man), Colin Charles Bird and Paul Simpson establishing the T-Star Purpose Trust, as amended
Unsecured Loan Deed	the Unsecured Loan Deed entered into on or about 28 May 2026 between Samuel Holdings and Benn Whistler
Vested Shares	has the meaning given in order 7

Vesting Orders	orders 7 to 16 inclusive
Whistler Shares	22,263,609 DGR shares held by Benn Whistler



Tania Mattei
General Counsel
with authority of Michael Lishman
President of the sitting Panel
Dated 27 October 2026