Alliance Aviation Services Limited
ACN 153 361 525 | ABN 96 153 361 525

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30th October 2026

ASX Release

Alliance Aviation Services Limited
("Alliance" or "the Company") (ASX: AQZ)

Correction to 2026 Notice of Annual General Meeting

Alliance Aviation Services Limited (ASX: AQZ) (the **Company**) refers to its Notice of Annual General Meeting released to ASX on 27 October 2026 (the **Notice of Meeting**).

The Company advises that, due to an inadvertent formatting error, the bottom rows of the dilution table on page 18 of the Notice of Meeting was omitted from the version released to ASX.

Attached to this notice is a corrected Notice of Meeting which includes the complete table on page 18.

For the avoidance of doubt, no other changes have been made to the Notice of Meeting

The Company apologises for any inconvenience caused by the omission.

Authorised for release by the Company Secretary of Alliance Aviation Services Limited.

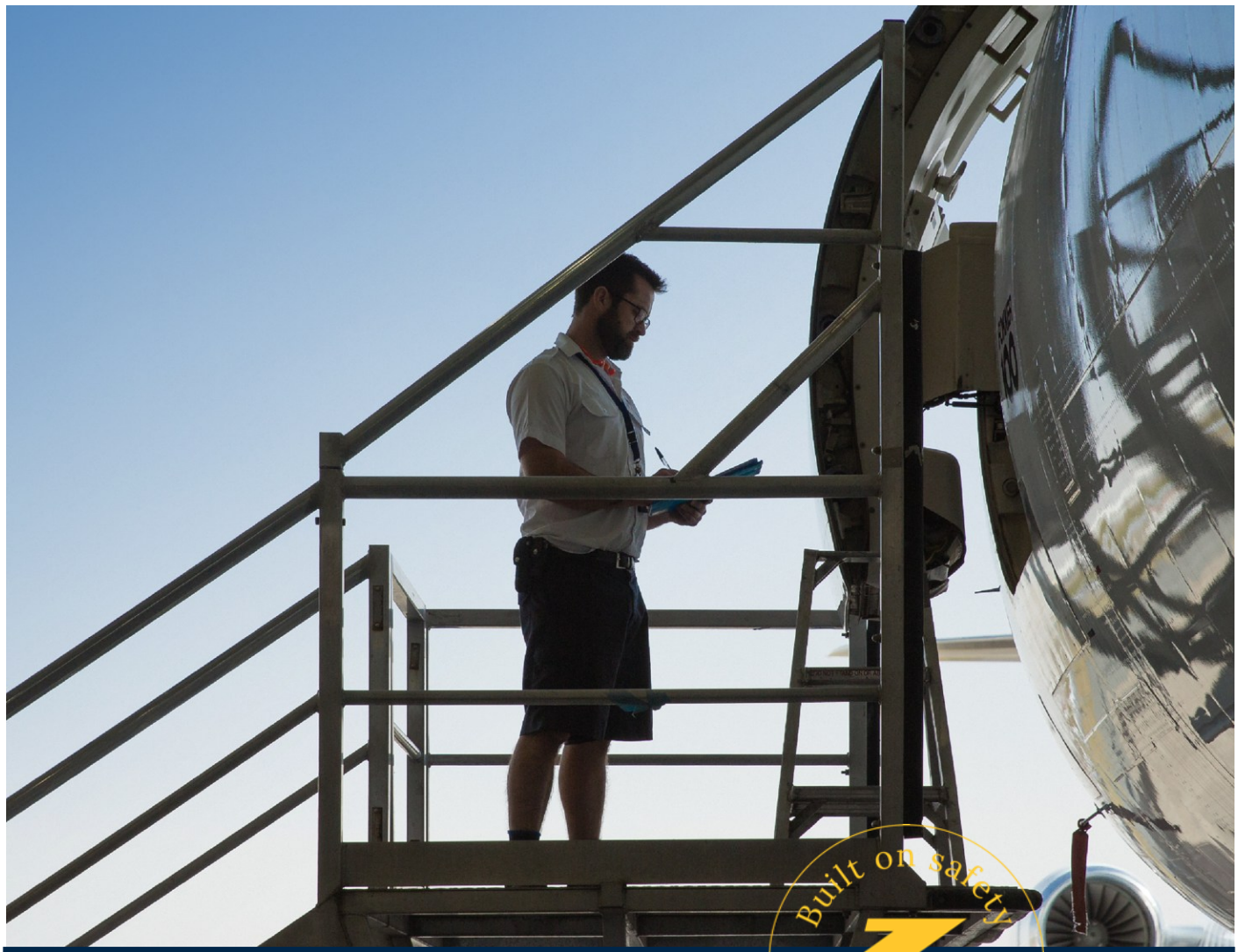
ASX RELEASE

27 October 2026

Notice of Annual General Meeting

Alliance Aviation Services Limited (ASX: AQZ) ("Alliance" or "the Company") provides the attached Notice of Annual General Meeting and Proxy Form.

Authorised for release by the Company Secretary of Alliance Aviation Services Limited.



Alliance Aviation Services Limited

2026 Annual General Meeting

26 November 2026

11:00 AM (AEST)

ABN: 96 153 361 525

HSF Kramer

Level 32

360 Queen Street

Brisbane, Queensland

Chairman's Letter

27 October 2026

Dear Shareholder,

On behalf of the Board of Alliance Aviation Services Limited, I am pleased to invite you to attend the Company's 2026 Annual General Meeting.

The past year has been one of the most challenging, yet most important, periods in Alliance's history. During FY26, the Board and management undertook a comprehensive review of the Company's operations, fleet strategy, capital allocation priorities and major customer arrangements. That review resulted in decisive actions to reset the business, strengthen the balance sheet and position Alliance for sustainable long-term growth and shareholder returns.

While Alliance reported an underlying profit before tax of $38.2 million for FY26, the Company's statutory result reflected significant non-cash impairments associated with the Fokker fleet and inventory. Importantly, the Board believes these actions provide a more realistic platform from which to execute the Company's future strategy and improve returns for shareholders.

During the year, Alliance successfully renegotiated the commercial terms of its largest wet lease agreement with Qantas. The revised arrangement improves pricing, strengthens contractual protections and enhances expected profitability and cash generation from FY27 onwards.

The Board also implemented a Strategic Reset and Performance Improvement Program focused on three key priorities:

- improving capital allocation;
- strengthening free cash flow and reducing leverage; and
- enhancing commercial discipline across the business.

These initiatives have already delivered meaningful cost reductions and improved operational performance, with further benefits expected to be realised during FY27 and beyond.

A significant milestone during the year was the announcement of the leadership transition from Stewart Tully to Steven Greenway. On behalf of the Board, I thank Stewart for his outstanding contribution to Alliance over more than eleven years of service. Under his leadership, Alliance expanded its operations, strengthened customer relationships, invested in fleet and engineering capability and maintained its position as Australia's leading specialist aviation services provider.

We are equally pleased to welcome Steven Greenway as Chief Executive Officer. Steven brings more than 25 years of international aviation leadership experience and is well placed to lead Alliance through its next phase of development. The Board looks forward to working closely with Steven and the management team as we continue to strengthen the business and deliver sustainable returns for shareholders.

Chairman's Letter

The Board continued its renewal program during the year with the appointment of Jason Korman as a Non-Independent Non-Executive Director. Jason brings extensive investment, governance and strategic experience and has already made a valuable contribution to Board deliberations. Shareholders will be asked to elect Jason at this Annual General Meeting in accordance with the ASX Listing Rules and the Company's Constitution.

The Board believes that the actions taken during FY26 have established a stronger foundation for the future. Alliance enters FY27 with improved commercial arrangements, enhanced fleet flexibility, a strengthened balance sheet, a renewed leadership team and a clear strategic focus. The Company's FY27 guidance reflects this confidence, with expected growth in profitability, cash generation and a meaningful reduction in leverage.

The Board recommends that shareholders vote in favour of all resolutions contained in this Notice of Annual General Meeting, with each Director intending to vote all shares held or controlled by them in favour of each resolution, subject to the voting exclusions described in the Notice.

Thank you for your continued support of Alliance. I encourage you to attend the Annual General Meeting and participate in the future direction of your Company.

Yours faithfully



James Jackson
Chairman

Alliance Aviation Services Limited

ABN: 96 153 361 525—ASX Code: AQZ

Notice of Annual General Meeting 2026

Notice is hereby given that the 2026 Annual General Meeting (**AGM** or **Meeting**) of Shareholders of Alliance Aviation Services Limited (**Alliance** or **the Company**) will be held as a hybrid meeting as follows:

Date:	Thursday, 26 November 2026
Time:	11:00am (AEST)
Venue:	HSF Kramer, Level 32, 360 Queen Street, Brisbane
Online:	https://meetings.openbriefing.com/AQZ26

Shareholders should monitor the Company's website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the Meeting.

An Explanatory Memorandum containing information relating to each of the resolutions to be put to the Meeting accompanies and forms part of this Notice:

Items of Business

1. **Item 1: Receipt of the Financial Report, Directors' Report, Sustainability Report and Auditor's Report**

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

   Note: There is no vote on this item.

2. **Item 2: Adoption of the 2026 Remuneration Report**

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

   "That the Remuneration Report for the year ended 30 June 2026 be adopted."

   Note: The vote on this resolution is advisory only and does not bind the Directors or the Company. A voting exclusion statement applies to this resolution.

3. **Items 3: Election of Mr Jason Korman as a Director**

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

   "That Mr Jason Korman, who was appointed by the Board as a Director of the Company on 3 December 2025, and who retires in accordance with ASX Listing Rule 14.4, being eligible, be elected as a Director of the Company."

4. **Item 4: Increase in Maximum Aggregate Remuneration for Non-Executive Directors**

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

"That for the purposes of ASX Listing Rule 10.17, the maximum aggregate remuneration payable to Non-Executive Directors be increased by $250,000 from $700,000 per annum to $950,000 per annum".

Note: A voting exclusion statement applies to this resolution.

5. **Item 5: Ratification of prior issue of shares under the Institutional Placement**

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

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue of 28,473,256 fully paid ordinary shares in the Company, which were issued pursuant to the institutional placement announced to the ASX on 26 August 2026 as described in the Explanatory Memorandum, be approved."

Note: A voting exclusion statement applies to this resolution.

6. **Item 6: Approval of Additional 10% Placement Capacity**

To consider, and if thought fit, pass the following resolution as a special resolution:

"That for the purposes of Listing Rule 7.1A and for all other purposes, the issue of equity securities up to 10% of the issue capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum be approved."

By Order of the Board

Nicky Clark
Company Secretary
Alliance Aviation Services Limited

Dated: 27 October 2026

How to participate in the AGM

Attending online

Shareholders can listen and participate in the Meeting virtually by entering the following URL in your computer or mobile device browser:

https://meetings.openbriefing.com/AQZ26

To participate and vote online, we recommend logging into the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below.

Enter https://meetings.openbriefing.com/AQZ26 into a web browser on your computer or online device:

- Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) printed at the top of your Voting Form; and
- Proxyholders will need their proxy code which MUFG will provide via email the day prior to the Meeting.

Further information on how to participate virtually is set out in the Online Platform Guide at https://www.allianceairlines.com.au/investor-centre/investor-centre.

Attending In Person

Shareholders, proxyholders, and corporate representatives can attend the AGM in person at HSF Kramer, Level 32, 360 Queen Street, Brisbane, Queensland, where they may ask questions and vote. Registration will commence at 10.00 am (AEST) on the day of the Meeting.

Shareholders who are attending in person are requested to bring their personalised Voting Form with them as it will help in registering attendance at the Meeting.

If Shareholders are not able to present their Voting Forms prior to the Meeting, they will still be able to attend the Meeting but will need to be able to verify their identity.

How to ask questions to the Company's auditor before the AGM

Representatives of the Company's auditor, PricewaterhouseCoopers (PwC), will be present and a reasonable opportunity will be given to Shareholders as a whole at the Meeting to ask PwC questions relevant to:

- the conduct of the audit,
- the preparation and content of the Auditor's Report,
- the accounting policies adopted by the Company in relation to the preparation of the financial statements,
- the policies adopted by the Company in relation to the preparation of the Sustainability Report; and
- the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit written questions to PwC in advance of the Meeting, provided the question is relevant to the conduct of the audit of the Financial Report or Sustainability Report or the content of the Auditor's Report. PwC is not required to provide written responses to Shareholders.

All written questions must be received no later than 5:00pm (AEST) on Thursday, 19 November 2026 and may be sent via the Company Secretary to company.secretary@allianceairlines.com.au.

How to ask questions during the AGM

A reasonable opportunity will be provided at the Meeting for Shareholders as a whole to ask questions about and make comments on the reports and on all the items of business set out in this Notice of Meeting.

Only Shareholders and proxyholders may ask questions during the AGM, once they have been verified. The online platform allows Shareholders and proxyholders to ask verbal and written questions during the Meeting. Please refer to the Online Meeting Guide (Online Meeting Guide) for instructions on how to ask verbal and written questions during the Meeting via the online platform.

How to participate in the AGM

Technical difficulties

Technical difficulties may arise during the course of the AGM. The Chair of the Meeting has discretion as to whether and how the AGM should proceed if a technical difficulty arises. In exercising his discretion, the Chair of the Meeting will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair of the Meeting considers it appropriate, the Chair of the Meeting may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

For this reason, Shareholders are encouraged to lodge a proxy by **11:00am (AEST) on Tuesday, 24 November 2026** even if they plan to attend the AGM in-person or online.

Proxies

A Shareholder entitled to attend, and vote has a right to appoint a proxy to attend and vote instead of the Shareholder. A proxy need not be a Shareholder and can be either an individual or a body corporate.

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes (fractions will be disregarded).

A Proxy Form accompanies this Notice and to be effective must be received at the Company's corporate registry:

By post: Alliance Aviation Services Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235
Australia

Or by facsimile: 02 9287 0309

Or online via:
https://au.investorcentre.mpms.mufg.com

Or by hand: MUFG Corporate Markets (AU) Limited
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150 Australia

by no later than **11:00am *(AEST) on Tuesday, 24 November 2026*.**

If a Shareholder appoints a proxy, they may also still attend the Meeting. The appointment of the proxy is not revoked by a Shareholder attending and taking part in the Meeting, but if the Shareholder also votes on a resolution, the proxy is not entitled to vote on that same resolution.

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as they decide, subject to any applicable voting exclusions.

Unless the Chair of the Meeting is your proxy, members of the Company's KMP (which includes each of the Directors) will not be able to vote as proxy on Items 2 and 4, unless you direct them how to vote. If you intend to appoint any of those persons as your proxy, you should ensure that you direct that person how to vote.

If you intend to appoint the Chair of the Meeting as your proxy, you can direct the Chair of the Meeting how to vote by marking the boxes for the relevant resolution (for example, if you wish to vote "for," "against" or to "abstain" from voting). However, if you do not mark a box next to Items 2 or 4, or if the Chair of the Meeting becomes your proxy by default (see below), then by signing and submitting the proxy form, you will be expressly authorising the Chair of the Meeting to vote as the Chair of the Meeting sees fit in respect of Items 2 or 4, even though it is connected with the remuneration of the Company's KMP.

If:

- a Shareholder has appointed a proxy (other than the Chair of the Meeting) and the appointment of the proxy specifies the way the proxy is to vote on the resolution; and
- that Shareholder's proxy is either not recorded as attending the AGM or does not vote on the resolution,

the Chair of the Meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for the Shareholder for the purposes of voting on that resolution and must vote in accordance with the written direction of that Shareholder.

Attorneys and Corporate Representatives

Attorneys
A Shareholder entitled to attend, and vote may appoint an attorney to act on his or her behalf at the Meeting. An attorney may but need not be a member of the Company.

An attorney may not vote at the Meeting unless the instrument appointing the attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received by the Company in the same manner, and by the same time, as outlined above for proxy forms.

Corporate Representatives
A body corporate that is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative. The appointment of an individual as corporate representative must be in accordance with section 250D of the *Corporations Act 2001* (Cth), and satisfactory evidence of the appointment should be provided prior to the Meeting.

Attorneys and Corporate Representatives

Attorneys
A shareholder entitled to attend, and vote may appoint an attorney to act on his or her behalf at the meeting. An attorney may but need not be a member of the Company.

An attorney may not vote at the meeting unless the instrument appointing the attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received by the Company in the same manner, and by the same time, as outlined above for proxy forms.

Corporate Representatives
A body corporate that is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative. The appointment of an individual as corporate representative must be in accordance with section 250D of the *Corporations Act 2001* (Cth), and satisfactory evidence of the appointment should be provided prior to the meeting.

Notes relating to voting

Entitlement to Attend and Vote

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) the Company's Directors have determined that persons who are registered holders of shares in the Company at **6:00pm** (**AEST**) on Tuesday, 24 November 2026 will be entitled to attend and vote at the AGM as a Shareholder. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

If more than one joint holder of shares is present at the AGM (whether personally, online, or by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

All items of business set out in the Notice of Meeting will be decided by way of a poll. On a poll, Shareholders have one vote for every fully paid ordinary share held (subject to the restrictions on voting referred to below).

Voting Exclusions

Item 2 - Adoption of Remuneration Report

The Company will disregard any votes cast on the resolution in Item 2:

- by or on behalf of a member of the Company's key management personnel (KMP) whose remuneration details are disclosed in the Company's Remuneration Report for the year ended 30 June 2026 or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the Meeting or their closely related parties,

unless the vote is cast as a proxy for a person entitled to vote on the resolution in Item 2:

- in accordance with a direction on the proxy form; or
- by the Chair of the Meeting pursuant to an express authorisation to exercise the proxy even though the resolution in Item 2 is connected with the remuneration of the KMP.

Item 4 – Increase in Maximum Aggregate Remuneration for Non-Executive Directors

The Company will disregard any votes cast on the resolution in Item 4:

- in favour of the resolution by or on behalf of a Director or an Associate of a Director, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the Meeting or their closely related parties;

unless the vote is cast on the resolution in Item 4:

- as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- by the Chair of the Meeting as proxy for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides even though the resolution is connected with the remuneration of the Company's KMP; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 5 – Ratification of prior issue of shares under the Institutional Placement

The Company will disregard any votes cast in favour of Item 5 by or on behalf of any person who participated in the issue of ordinary fully paid shares in the Company pursuant to the institutional placement described in Item 5 of the Explanatory Memorandum below, or any of their associates, regardless of the capacity in which the vote is cast.

However, the Company will not disregard a vote cast in favour of Item 5 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- by the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair of the Meeting to vote on the resolution as the Chair of the Meeting decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that the following conditions are met:

    - 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
    - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Explanatory Memorandum to Shareholders

Alliance Aviation Services Limited

ACN 153 361 525
ASX code AQZ

2026 Annual General Meeting

Explanatory Memorandum to Shareholders
This Explanatory Memorandum to Shareholders forms part of the Notice of AGM and is intended to provide Shareholders with an explanation of the business of the Meeting and proposed resolutions.

The Directors of the Company recommend that Shareholders read this Explanatory Memorandum before determining how to vote on a resolution.

Items of Business

Item 1 - Consideration of Reports and Accounts

As required by section 317 of the *Corporations Act 2001* (Cth), the Financial Report, Directors' Report, Sustainability Report and Auditor's Report of the Company for the financial period ended 30 June 2026 will be laid before the Company at the Meeting.

Neither the *Corporations Act 2001* (Cth) nor the Company's Constitution requires a vote of Shareholders on the reports. However, a reasonable opportunity will be provided at the Meeting for Shareholders to ask questions about and make comments on the reports and on the performance and management of the Company.

Shareholders can access a copy of the 2026 Annual Report on the Company's website at https://www.allianceairlines.com.au/investor-centre/investor-centre.

Item 2 - Adoption of Remuneration Report

Section 250R(2) of the *Corporations Act 2001* (Cth) requires that the Remuneration Report of the Company for the financial year ended 30 June 2026 be laid before the Company at the Meeting and a resolution that it be adopted be put to a vote.

As prescribed by the *Corporations Act 2001* (Cth), the outcome of the resolution is advisory only and does not bind the Directors or the Company, however, the Company takes the views of Shareholders on this point seriously, particularly when developing future remuneration policies.

The Remuneration Report is set out on pages 16 to 26 of the Company's Annual Report dated 30 June 2026. The Annual Report is available on the Company's website https://www.allianceairlines.com.au/investor-centre/investor-centre.

For voting exclusions applicable to this resolution please refer to the "Entitlement to Attend and Vote" section on pages 10 and 11 of the Notice of Meeting.

The Chair of the Meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report.

Directors' Recommendation *- The Directors unanimously recommend that Shareholders vote in favour of the adoption of the Remuneration Report.*

Item 3 - Election of Director – Mr Jason Korman

Mr Korman was appointed to the Board on 3 December 2025 pursuant to clause 8.1(b) of the Company's Constitution, which allows the Board of Directors to appoint a director to fill a casual vacancy or as an addition to the existing Directors of the Board.

Jason is currently a partner at Viburnum (2020) and prior to joining Viburnum, Jason spent 10 years in the private equity industry, most recently at BGH Capital, the largest domestic private equity fund in Australia. Prior to BGH Capital, Jason was a Principal at Argand Partners, a New York based, Industrials focused private equity firm and before this he worked for CHAMP Private Equity (now known as CPE Capital) in Sydney. Jason also sits on the Board of GTN Limited (ASX: GTN).

Jason is an experienced company director having held multiple private and public Board roles.

Jason began his career in the investment banking division of Credit Suisse in Melbourne where he worked on a variety of M&A and capital market transactions for clients in the oil and gas, metals and mining sectors.

Jason graduated from the University of Melbourne with a Bachelor of Commerce (Honors).

The Directors consider Mr Korman to be a non-independent Non-Executive Director.

Appropriate background checks were completed before Mr Korman was appointed to the Board and no material adverse information was revealed.

The Chair of the Meeting intends to vote all available proxies in favour of Mr Korman's appointment to the Board of Directors.

Directors' Recommendation*: The Directors, with Mr Korman abstaining, recommend that Shareholders vote in favour of this resolution.*

Item 4 - Increase in Maximum Aggregate Remuneration for Non-Executive Directors

ASX Listing Rule 10.17 provides that the maximum aggregate amount of remuneration payable to Non-Executive Directors as Directors' fees (**NED Fee Cap**) cannot be increased without prior Shareholder approval.

The current NED Fee Cap of $700,000 was set when the Company listed on ASX in December 2011. Remuneration paid to Executive Directors is not included in the NED Fee Cap. The relevant remuneration comprises all fees payable to a Non-Executive Director for acting as a Director of the Company, including fees for attending and participating in Board Committee meetings. It also includes superannuation contributions made for the benefit of a Non-Executive Director and any fees a Non-Executive Director elects to sacrifice for other benefits. In

accordance with ASX Listing Rule 10.17, the NED Fee Cap excludes reimbursement of genuine out-of-pocket expenses and genuine "special exertion" fees payable under the Company's Constitution.

The Non-Executive Directors consider it reasonable and appropriate to seek Shareholder approval to increase the NED Fee Cap for the purposes of Listing Rule 10.17.

The proposed increase does not require the Board to immediately utilise the full revised fee pool. Any actual increases to Non-Executive Director fees will be implemented as required, having regard to market conditions, potential increases associated with CPI, the Company's financial position and future Board appointments.

Alliance's constitution permits up to six Directors, however, the current NED Fee Cap is insufficient to accommodate a Board of this size at existing Non-Executive Director fee levels.

If Item 4 is passed, the NED Fee Cap will increase from $700,000 to a maximum of $950,000, representing an increase of $250,000.

If Item 4 is not passed, the NED Fee Cap will remain at $700,000. This may limit the Company's flexibility in setting future Non-Executive Director fees and may affect its ability to attract and retain Non-Executive Directors on remuneration terms appropriate to their skills and expertise and to the Company's needs, size and stage of development. Any future Non-Executive Director appointments and fee arrangements would need to be assessed within the existing fee pool.

The current Non-Executive Director fees are set out in the table below.

Role	Remuneration
Chair	$214,231
Director	$120,887
Committee chair	$16,532

The remuneration of each Non-Executive Director for the year ended 30 June 2026 is detailed in the Remuneration Report contained in the Annual Report on pages 16 to 26.

Disclosure of Directors' remuneration will continue to be made to Shareholders in each annual report in accordance with applicable statutory and ASX requirements. If Shareholder approval is obtained, the proposed NED Fee Cap will apply for the financial year ending 30 June 2027.

Item 4 is an ordinary resolution and must be passed by a simple majority of votes cast by Shareholders entitled to vote on this Item.

During the past three years, no securities have been issued to Non-Executive Directors under ASX Listing Rule 10.11 or 10.14 that required the approval of Shareholders.

A voting exclusion applies to Item 4, as set out on page 10 of this Notice of Meeting.

Given the interest of the Non-Executive Directors in Item 4, the Board makes no recommendation to Shareholders in relation to this Item.

Item 5 – Ratification of prior issue of shares under the Institutional Placement

On 26 August 2026, the Company announced it was conducting an equity raising comprising an institutional placement (**Institutional Placement**) and a pro-rata accelerated non-renounceable entitlement offer to enhance liquidity and balance sheet flexibility.

The Company issued 28,473,256 fully paid ordinary shares under the Institutional Placement (**Placement Shares**) pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1. Item 5 seeks the approval of Shareholders to ratify the issue of the Placement Shares under and for the purposes of Listing Rule 7.4.

Under the Institutional Placement and institutional pro-rata accelerated non-renounceable entitlement offer, the Company issued 44,997,660 new fully paid ordinary shares (**New Shares**) on 7 September 2026 at an issue price of $0.70 per New Share.

Full details of the equity raising are contained in FY26 Results and Capital Raising Presentation and the announcement released to the ASX on 26 August 2026.

ASX Listing Rule 7.1 limits the number of equity securities a listed entity, including the Company, may issue or agree to issue in any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period without Shareholder approval, unless an exemption applies (**15% placement capacity**). Under ASX Listing Rule 7.4, an issue of equity securities may be treated as having been made with Shareholder approval for the purposes of ASX Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and holders of ordinary shares subsequently approve it.

On 26 August 2026, ASX granted the Company a waiver from Listing Rule 7.1 under a standard 'supersize waiver' per ASX Guidance Note 17 (**Supersize Waiver**). The Supersize Waiver permits the Company to calculate the number of Shares which it may issue without shareholder approval pursuant to the Institutional Placement on the basis that variable "A" of the formula in Listing Rule 7.1 is deemed to include the number of ordinary shares in the Company that may be issued under the underwritten component of the Entitlement Offer. Please refer to the Company's ASX Announcement titled 'ASX Grants Waiver of Listing Rule 7.1' dated 26 August 2026 for further information about the Supersize Waiver.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 (as set out in Listing Rule 7.2) and, as it has not yet been approved by Shareholders, it reduces the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further shares without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Shares.

ASX Listing Rule 7.4

The issue of the Placement Shares was within the limits of the Company's 15% placement capacity and did not require Shareholder approval to proceed. ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The purpose of Item 5 is to refresh the Company's 15% placement capacity, so that the Company's capacity is restored as if the Placement Shares had been issued with Shareholder approval.

Information required by ASX Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, the following additional information is provided in relation to Item 5:

Type of security	Fully paid ordinary shares
Number of securities issued	28,473,256
Date of issue	7 September 2026
Issue price	$0.70 per Share
Person(s) to whom the securities were issued (or basis on which those persons were identified or selected)	Sophisticated, professional and institutional investors identified by the Underwriter (Barrenjoey Markets Pty Limited) in connection with the bookbuild process for the Institutional Placement and/or investors who have agreed with the Company to subscribe for Placement Shares.
Purpose of the issue and use (or intended use) of the funds raised	Enhance liquidity and balance sheet flexibility
Material terms of agreement under which the securities were issued	Please refer to Appendix D "Underwriting Agreement Summary" of AQZ's FY26 Annual Results Presentation released to ASX on 26 August 2026 as set out on pages 21 to 23 of this Notice of Meeting.

If Resolution 5 is passed, the Placement Shares will not be counted towards the Company's 15% placement capacity, effectively increasing the number of equity securities the Company may issue without Shareholder approval over the 12-month period following the date of the issue of the Placement Shares and providing greater flexibility to manage future capital requirements.

If the resolution in Item 5 is not passed, the Placement Shares will continue to count towards the Company's 15% placement capacity, which may limit the Company's ability to issue further securities without Shareholder approval for 12 months following the date of issue of the Placement Shares.

Any future issue of equity securities will remain subject to ASX Listing Rule 7.1 and 7.1A unless Shareholder approval is obtained or an exemption applies (see Item 6).

A voting exclusion applies to Item 5, as set out on page 11 of this Notice of Meeting.

Directors' Recommendation *- The Directors unanimously recommend that Shareholders vote in favour of refreshing the Company's 15% placement Capacity under the ASX Listing Rules.*

Item 6: Approval of Additional 10% Placement Capacity

As mentioned above, ASX Listing Rule 7.1 limits the number of equity securities a listed entity may issue or agree to issue in any 12-month period to 15% of its issued share capital at the start of that period without Shareholder approval, unless an exemption applies. However, under ASX Listing Rule 7.1A, an 'eligible entity' may seek Shareholder approval by special resolution passed at its annual general meeting to issue additional equity

securities of up to 10% of its issued share capital (calculated in accordance with the formula in ASX Listing Rule 7.1A.2) during the following 12 months (calculated as set out in ASX Listing Rule 7.1A.1) (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

For the purposes of ASX Listing Rule 7.1A, an 'eligible entity' is an entity that, at the date of this resolution, is not included in the S&P/ASX300 Index and has a market capitalisation of $300 million or less. As at the date of preparation of this Notice, the Company qualifies as an eligible entity.

Information required by ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, the following additional information is provided in relation to Item 6:

Period for which the approval will be valid	The period commencing on the date of the AGM until the first to occur of the following: • the date which is 12 months after the date of the AGM; • the time and date of the Company's next AGM; or • the time and date on which Shareholders approve a transaction under ASX Listing Rules 11.1.2 or 11.2.
Minimum price equity securities may be issued	Any equity securities issued under ASX Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration. The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before: • the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or • if the securities are not issued within 10 trading days of that date, the date on which the securities are issued.
Purpose for which the funds raised by an issue of equity securities may be used	As at the date of this Notice, the Company has not formed an intention to offer any equity securities under ASX Listing Rule 7.1A during the relevant ASX Listing Rule 7.1A period. However, the Company considers that the funds from an issue of equity securities may be used for several purposes including to enhance liquidity and balance sheet flexibility.
Risk of economic and voting dilution to existing ordinary security holders	The economic and voting dilution risk to existing ordinary security holders includes the risk that: • the market price for fully paid ordinary shares may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and • the fully paid ordinary shares may be issued at a price that is at a discount to the market price for fully paid ordinary shares on the issue date. See table below.

Details of the Company's allocation policy for issues under ASX Listing Rule 7.1A.2	The Company's allocation policy and the identity of the allottees of equity securities under ASX Listing Rule 7.1A will depend on several factors, including: • the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the relevant ASX Listing Rule 7.1A period; • the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company; • the potential effect on the control of the Company; and • the Company's financial position and the likely future capital requirements.
Equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months preceding the date of this Meeting	Not applicable. The Company has not issued or agreed to issue equity securities under ASX Listing Rule 7.1A.2 in the 12 months preceding the AGM.

The table below shows the potential dilution of existing Shareholders based on 3 different assumed issue prices and values for the variable "A" in the formula in ASX Listing Rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		$0.23 50% decrease in issue price	$0.46 Issue price[2]	$0.92 100% increase in issue price
"A" is the number of shares on issue, being 218,352,403 shares[1]	10% voting dilution[3]	21,835,240	21,835,240	21,835,240
	Funds raised ($)	5,022,105	10,044,211	20,088,421
"A" is a 50% increase in shares on issue, being 327,528,604 shares	10% voting dilution[3]	32,752,860	32,752,860	32,752,860
	Funds raised ($)	7,533,158	15,066,316	30,132,631
"A" is a 100% increase in shares on issue, being 436,704,806 shares	10% voting dilution[3]	43,670,481	43,670,481	43,670,481
	Funds raised ($)	10,044,211	20,088,421	40,176,843

[1] Based on the total number of fully paid ordinary shares on issue as at 14 October 2026.
[2] Based on the closing price of the Company's shares on ASX as at 14 October 2026.
[3] The table assumes that:

- the Company issues the maximum number of ordinary shares available to be issued under ASX Listing Rule 7.1A;
- the Company has not issued any equity securities in the 12 months prior to the AGM that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1; and
- the issue of equity securities under ASX Listing Rule 7.1A consists only of shares. It is assumed that no options are exercised into shares before the date of issue of the equity securities. If the issue of equity

securities includes quoted options, it is assumed that those quoted options are exercised into shares for the purpose of calculating the voting dilution effect on existing shareholders.

All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

The Company is seeking Shareholder approval by special resolution to enable it to issue additional equity securities under the 10% Placement Facility without further Shareholder approval and without using its 15% placement capacity.

A special resolution is a resolution requiring at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting to be cast in favour of the resolution.

If both Items 5 and 6 are passed, the Company will be able to issue equity securities up to a combined 25% limit without any further Shareholder approval.

If Item 6 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval under ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

The Board considers it prudent for the Company to retain the flexibility available under ASX Listing Rule 7.1A to issue additional equity securities if required. If/when the Board decides to proceed with an issue of equity securities during the relevant ASX Listing Rule 7.1A period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under ASX Listing Rules 3.10.3 and 7.1A.4.

As at the date of this Notice, the Company does not propose to issue equity securities under ASX Listing Rule 7.1A.2. Accordingly, no voting exclusion statement is included in this Notice.

Directors' Recommendation *- The Directors believe Resolution 6 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this resolution to approve the 10% Placement Fa-*

Appendix D – Underwriting Summary Agreement of AQZ's FY26 Annual Results Presentation

Barrenjoey is acting as underwriter and lead manager (Lead Manager) of the Equity Raising. Alliance has entered into an underwriting agreement with the Lead Manager (Underwriting Agreement) under which the Lead Manager has agreed to fully underwrite the on the offer terms and conditions of the Underwriting Agreement. The Underwriting Agreement contains customary representations and warranties and indemnities in favour of the Lead Manager for an agreement of this nature.

The Lead Manager's obligations under the Underwriting Agreement, including to manage and underwrite the Equity Raising, are conditional on certain matters, including Alliance delivering certain certificates, reports, sign-offs and opinions and meeting timetable requirements. Further, if certain events occur, some of which are beyond the control of Alliance, the Lead Manager may terminate the Underwriting Agreement. Termination of the Underwriting Agreement would have a materially adverse impact on the total amount of proceeds that could be raised under the Equity Raising.

Capitalised terms in this summary have the meaning given to them in the Underwriting Agreement unless otherwise defined in this Presentation.

The Lead Manager may terminate its obligations under the Underwriting Agreement if any of the following events occur prior to 5.00pm on the Retail Settlement Date (or at any other time specified below) for the Equity Raising by giving notice to Alliance where:

- a statement contained in the Offer Materials is or becomes misleading or deceptive (including by omission) or likely to mislead or deceive, or the Offer Materials omit any information they are required to contain (having regard to sections 708AA and 708A of the Corporations Act and any other applicable requirements), or the issue or distribution of any of the Offer Materials, or the conduct of the Offer, is misleading or deceptive or likely to mislead to deceive;
- an obligation arises on the Company to give ASX a notice in accordance with sections 708AA(10), 708AA(12) or 708A(9) of the Corporations Act;
- the Company amends any of the Offer Materials without the prior written consent of the Lead Manager (which consent cannot be unreasonably withheld or delayed);
- there is an application to a Government Agency (including, without limitation, the Takeovers Panel) for an order, declaration (including, in relation to the Takeovers Panel, of unacceptable circumstances) or other remedy, or any Government Agency commences, or gives notice of an intention to commence, any investigation, proceedings or hearing in relation to the Offer or the Offer Materials or prosecutes or commences proceedings against, or gives notice of an intention to commence, any investigation, proceedings or hearing in relation to, or prosecute or commence proceedings against, the Company or any of its Directors in their capacity as a Director of the Company, including under Part 9.5 of the Corporations Act and Part 3 of the Australian Securities and Investments Commission Act 2001 (Cth), except where the existence of the investigation, proceedings, prosecution or hearing has not become publicly available and it has been withdrawn by the date that is the earlier of the Business Day immediately preceding the First Settlement Date (if the investigation, proceedings, prosecution or hearing occurs on or before the First Settlement Date) or the Second Settlement Date (if the investigation, proceedings, prosecution or hearing occurs after the First Settlement Date) and the date that is two Business Days after the investigation, proceedings, prosecution or hearing is commenced;

- ASX announces that the Company will be removed from the official list or that the Shares will be removed from official quotation or suspended from quotation by ASX for one or more Trading Day for any reason other than a trading halt in connection with the Offer or voluntary suspension requested by the Company and consented to by the Lead Manager (such consent not to be unreasonably withheld or delayed) to facilitate the Offer;
- approval (subject only to customary conditions) is refused or not granted to the official quotation of all the Offer Shares on ASX, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld;
- ASX withdraws, revokes or amends any ASX Waiver;
- any event specified in the Timetable which is scheduled to occur on or prior to the First Allotment Date, is delayed for one or more Business Day beyond the date for that event specified in Schedule 1 of the Agreement without the prior written approval of the Lead Manager (such consent not to be unreasonably withheld or delayed, or after the First Allotment Date, is delayed for two or more Business Days beyond the date for that event specified in Schedule 1 of the Agreement without the prior written approval of the Lead Manager (such consent not to be unreasonably withheld or delayed;
- the Company withdraws the Equity Raising or notifies the Lead Manager that it does not intend to, or is unable to proceed with, the Placement or the Entitlement Offer;
- the Company is prevented from allotting and issuing the Offer Shares within the times required by the Timetable, the ASX Listing Rules, applicable laws, an order of a court of competent jurisdiction or a Government Agency;
- any Certificate which is required to be furnished by the Company under the Agreement is not furnished when required;
- the Company or a material Group Member is Insolvent or there is an act or omission, or circumstance that arises, which is likely to result in the Company or a material Group Member becoming Insolvent;
- there is an event or occurrence, including any statute, order, rule, regulation, directive or request (including one compliance with which is in accordance with the general practice of persons to whom the directive or request is addressed) of any Government Agency which makes it illegal for the Lead Manager to satisfy a material obligation under the Agreement, or to market, promote or settle the Offer;
- any of the Offer Materials or any aspect of the Offer does not comply with the Corporations Act or the ASX Listing Rules, the ASIC Rights Issue Instrument, the ASX Waivers or ASIC Modifications (if any) or any other applicable law;
- resignation or termination of the Chief Executive Officer (noting that Mr Stewart Tully has announced his retirement), Chief Financial Officer or the Chairman of the Company occurs;
- the Company, any of its Directors or the Chief Executive Officer, Chief Financial Officer or Company Secretary of the Company is charged in relation to any fraudulent conduct or activity whether or not in connection with the Offer; or
- a Director or the Chief Executive Officer or Chief Financial Officer, Company Secretary is charged with an indictable offence, or any Director is disqualified from managing a corporation under Part2D.6 of the Corporations Act.

The Lead Manager may only exercise its termination rights on or before 5.00pm on the Retail Settlement Date in respect of the following events if the Lead Manager has reasonable grounds to believe that the event (a) has or is likely to have a materially adverse effect on the success, settlement or marketing of the Offer (or any aspect of it) or on the ability of the Lead Manager to market or promote or settle the Offer (or any aspect of it); or (b) will, or is likely to, give rise to a liability of the Lead Manager or its affiliates under, or give rise to, or result in, a contravention by the Lead Manager or its Affiliates or the Lead Manager or its affiliates being involved in a contravention of, any applicable law.

- a statement in any Certificate is false, misleading, deceptive, untrue or incorrect;
- a representation, warranty or undertaking or obligation contained in the Agreement on the part of the Company is breached or is or becomes misleading or deceptive or not true or correct;
- the Company fails to perform or observe any of its obligations under the Agreement;
- The Due Diligence Committee Report or any information supplied (including any information supplied prior to the date of the Agreement) by or on behalf of the Company to the Lead Manager for the purposes of the Due Diligence Investigations, the Offer Materials or the Offer, is or becomes false, misleading or deceptive or is likely to mislead or deceive (including by omission);
- the Company contravenes any provision of the Corporations Act, its Constitution, any of the ASX Listing Rules or any other applicable law;
- there is an adverse change, or there is a development involving a prospective adverse change, in the assets, liabilities, financial position or performance, profits, losses or prospects of the Group including, but not limited to; any adverse or prospective adverse change in the earnings or future prospects of the Group from those disclosed in the Offer Materials, or any adverse or prospective adverse change in the assets, liabilities, financial position or performance, profits, losses or prospects of the Group from those respectively disclosed in the Offer Materials;
- there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any State or Territory of Australia a new law or regulation, or the Reserve Bank of Australia, or any Commonwealth or State authority (including ASIC), adopts or announces a proposal to adopt a new policy (other than a law, regulation, or policy which has been announced prior to the date of the Agreement) that has a Material Adverse Effect;
- trading of all securities quoted on ASX, Hong Kong Stock Exchange, London Stock Exchange, Singapore Exchange or New York Stock Exchange is suspended or limited in a material respect for a whole day on which that exchange is open for trading;
- a general moratorium on commercial banking activities in Australia, Hong Kong the United States, Singapore or the United Kingdom is declared by the relevant central banking authority in any of those countries or there is a disruption in commercial banking or security settlement or clearance services in any of those countries; or
- any adverse change or disruption to the existing financial markets, political or economic conditions of Australia, Hong Kong, Singapore, the United States of America or the United Kingdom or hostilities or a national emergency not existing at the date of the Agreement commence (whether war or a national emergency has been declared or not) or a major escalation in existing hostilities occurs (whether war or a national emergency has been declared or not), in either case, involving any one or more of Australia, New Zealand, Hong Kong, the People's Republic of China, South Korea, Japan, Israel, Iran, Lebanon, the United States of America, the United Kingdom, or any member state of the North Atlantic Treaty Organisation (other than Turkey), or nuclear weapons of any sort are used in connection with or the military of any member state of the North Atlantic Treaty Organization becomes directly involved in, the Ukraine conflict that is ongoing at the date of the Underwriting Agreement.

If the Lead Manager terminates its obligations under the Agreement, the Lead Manager will not be obliged to perform any of its obligations that remain to be performed.

Proxy Form

Alliance Aviation Services Limited
ACN 153 361 525

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
Alliance Aviation Services Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

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

ALL ENQUIRIES TO
Telephone: +61 1300 554 474

X99999999999

PROXY FORM

I/We being a member(s) of Alliance Aviation Services Limited and entitled to attend and vote hereby appoint:

STEP 1 — APPOINT A PROXY

☐ the Chair of the Meeting (mark box)

OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 11:00am (AEST) on Thursday, 26 November 2026 (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid meeting and you can participate by logging in online at https://meetings.openbriefing.com/AQZ26 (refer to details in the Virtual Annual General Meeting Online Guide). Alternatively you can attend in-person at Herbert Smith Freehills Kramer, Level 32, 360 Queen Street, Brisbane.

Important for Resolutions 2 & 4: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolutions 2 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's key Management Personnel (KMP), which includes the Chair.

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2 — VOTING DIRECTIONS

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

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

Resolutions	For	Against	Abstain*
2 Adoption of the 2026 Remuneration Report	☐	☐	☐
3 Election of Mr Jason Korman as a Director	☐	☐	☐
4 Increase in Maximum Aggregate Remuneration for Non-Executive Directors	☐	☐	☐
5 Ratification of prior issue of shares under the Institutional Placement	☐	☐	☐
6 Approval of Additional 10% Placement Capacity	☐	☐	☐

ⓘ * 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 votes will not be counted in computing the required majority on a poll.

STEP 3 — SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

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

AQZ PRX2601N

SAMPLE

Proxy Form

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company. If you leave this section blank, or if your named proxy does not attend the Meeting, the Chair of the Meeting will be your proxy. If your named proxy attends the Meeting but does not vote on a poll on a resolution in accordance with your directions, the Chair of the Meeting will become your proxy in respect of that resolution.

DEFAULT TO CHAIR OF THE MEETING

On a poll, the Chair of the Meeting will vote directed proxies as directed and may vote undirected proxies as the Chair of the Meeting sees fit. If the Chair of the Meeting is your proxy or becomes your proxy by default, and you do not provide voting directions, then by submitting the Proxy Form you are expressly authorising the Chair of the Meeting to exercise your proxy on resolutions that are connected directly or indirectly with the remuneration of a member of the Company's KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

(b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEST) on Tuesday, 24 November 2026,** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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

ONLINE

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

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE

QR Code

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

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

BY MAIL

Alliance Aviation Services Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX

+61 2 9287 0309

BY HAND

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

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

SAMPLE