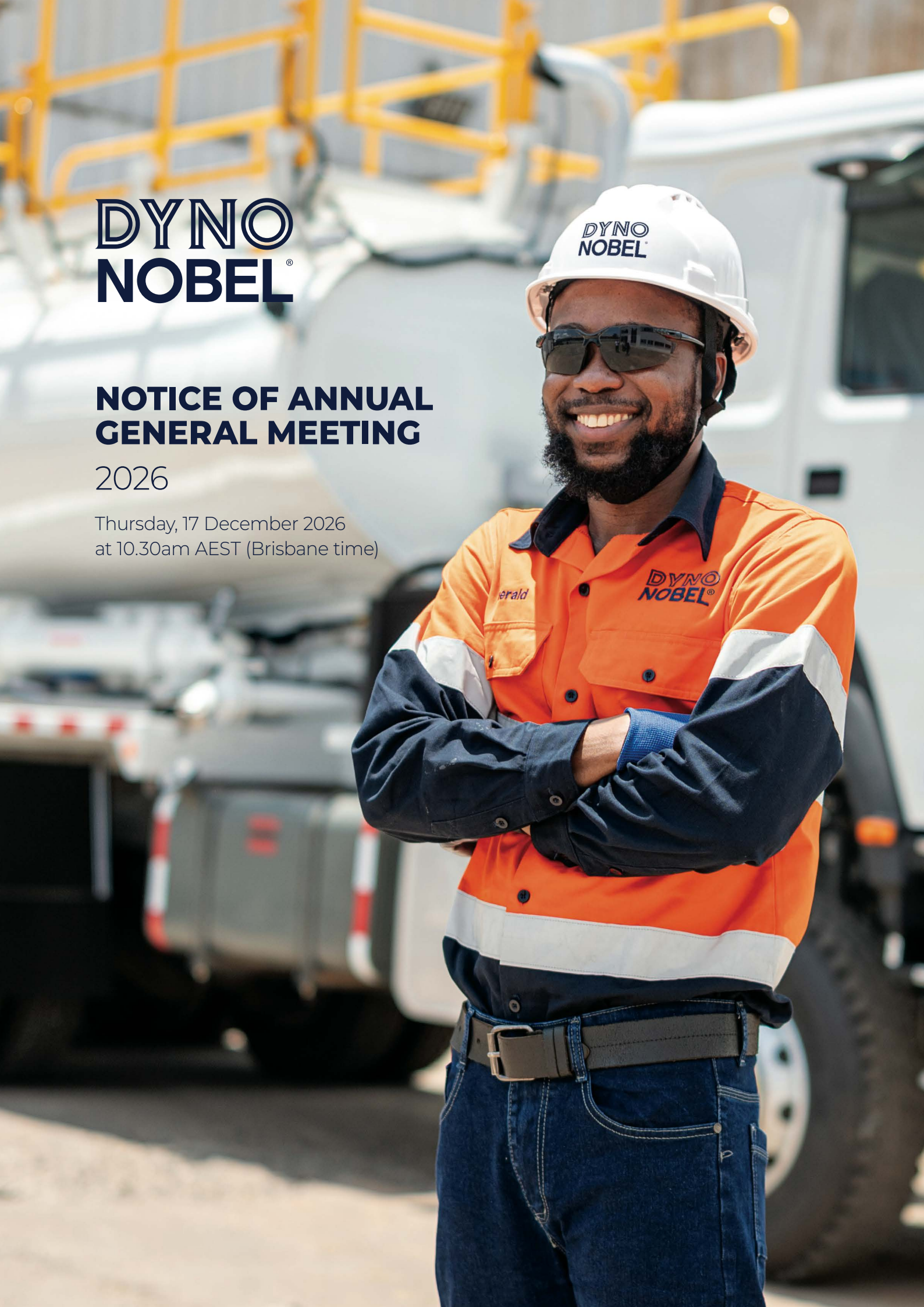
DYNO NOBEL®

NOTICE OF ANNUAL GENERAL MEETING

2026

Thursday, 17 December 2026
at 10.30am AEST (Brisbane time)



Items of Business

Dyno Nobel Limited gives notice that the Annual General Meeting of shareholders will be held at Dexus Place Brisbane, Level 4, 480 Queen Street, Brisbane, Queensland on Thursday, 17 December 2026 at 10.30am AEST.

Shareholders that are not able to join us in person can watch the AGM via the live webcast available online at our Investor Centre https://investors.dynonobel.com.au/investor-centre under 'Annual General Meetings' and are encouraged to submit proxy votes and questions in advance of the AGM, as you will not be able to ask questions or vote when viewing the live webcast.

Shareholders should monitor Dyno Nobel'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 AGM.

The Explanatory Notes which accompany and form part of this Notice of Meeting contain important information and should be read in connection with the resolutions.

1. Financial statements and reports

To receive the Financial Report, the Sustainability Report, the Directors' Reports and the Auditor's Reports of the Company for the financial year ended 30 September 2026.

No vote is required for this item.

2. Election of Jeffrey Olsen

To elect Jeffrey Olsen as a Director of the Company.

3. Re-election of John Ho

To re-elect John Ho as a Director of the Company.

4. Remuneration Report

To adopt the Remuneration Report of the Company for the financial year ended 30 September 2026.

This is a non-binding advisory vote.

5. Grant of performance rights and share options to Mauro Neves under LTI 2026/29 Plan

To approve, for all purposes including ASX Listing Rule 10.14, the grant of performance rights and share options to the CEO & Managing Director, Mauro Neves, under the Company's Long Term Incentive 2026/29 Plan on the terms described in the Explanatory Notes.

6. Reinsertion of proportional takeover provisions

To approve the reinsertion of the proportional takeover provisions contained in Schedule 5 of the Company's Constitution for a period of three years from the date of the AGM.

By order of the Board.



Richa Puri
Company Secretary

16 November 2026

Important Information

Meeting documents

This Notice of Meeting is available online at our Investor Centre https://investors.dynonobel.com.au/investor-centre under 'Annual General Meetings'. Our Annual Report (which includes Dyno Nobel's Financial Report, Sustainability Report, Directors' Reports, Remuneration Report and the Auditor's Reports for the financial year ended 30 September 2026) is available at our Investor Centre under 'Company Reports'.

If you are a shareholder and would like a physical copy of the Notice of Meeting or Annual Report, or if you have questions about your Dyno Nobel holding, please contact our Share Registry.

Shareholders entitled to attend and vote

All Dyno Nobel shareholders are welcome to attend our AGM.

For the purposes of voting at the meeting, shareholders will be taken to be those persons recorded on the Company's register of members as at 7.00pm AEST on Tuesday, 15 December 2026. Share transactions registered after that time will be disregarded in determining entitlements to vote at the meeting.

If more than one joint holder of Shares is present at the AGM (whether by proxy, 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 resolutions set out in the Notice of Meeting will be decided by way of a poll. On a poll, shareholders have one vote for every Share held (subject to the restrictions on voting referred to below).

Voting by proxy

If you are a shareholder entitled to vote at the AGM, you may appoint a proxy to attend on your behalf. A proxy can be either an individual or a body corporate. A proxy does not need to be a shareholder of Dyno Nobel. Your proxy appointment may specify the proportion or number of votes your proxy may exercise.

If you wish to appoint a body corporate as your proxy, that body corporate will need to appoint an individual as its corporate representative to exercise its powers at the meeting in accordance with section 250D of the Corporations Act and provide satisfactory evidence of the appointment prior to the commencement of the AGM. If satisfactory evidence of an appointment as corporate representative is not received prior to the commencement of the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.

If you are a shareholder holding two or more Shares, you can appoint either one or two proxies to act on your behalf. If you appoint two proxies and do not specify the proportion or number of votes each proxy is appointed to exercise, each proxy will exercise half of your votes.

If your proxy chooses to vote, they must vote in accordance with your voting directions on the Proxy Form. If you have directed the proxy how to vote, and they fail to attend the AGM or they choose not to vote on a poll, then the Chair of the meeting will vote your proxies in accordance with your voting directions.

If you do not mark a box on the Proxy Form directing your proxy how to vote, your proxy may vote as they choose on that resolution. If the Chair of the meeting is your proxy (or becomes your proxy by default), then the Chair of the meeting intends to exercise your undirected votes in favour of Resolutions 2-6.

If you intend to appoint a member of the Key Management Personnel (as defined in the 'Voting restrictions' section on page 4) or one of their closely related parties as your proxy, you should direct them how to vote on Resolutions 4 and 5, otherwise they may not be able to cast a vote as your proxy on that resolution. If you have appointed a proxy and subsequently attend the AGM, your proxy's authority to speak and vote will be suspended while you are present at the meeting.

Lodgement of Proxy Forms

Completed Proxy Forms (and any authority under which it is signed or a certified copy of the authority) must be received by Dyno Nobel via our Share Registry by no later than 10.30am AEST on Tuesday, 15 December 2026. Proxy Forms can be lodged with the Share Registry by one of the following methods:

Online at https://au.investorcentre.mpms.mufg.com and follow the prompts to lodge your proxy. To use this facility, you will need your Shareholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on your Proxy Form.

By mail to MUFG Corporate Markets (AU) Limited, Locked Bag A14, Sydney South NSW 1235 Australia.

By facsimile to MUFG Corporate Markets (AU) Limited on + 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 AEDT).

A Proxy Form must be signed by you as a shareholder or by your attorney.

In the case of Shares held jointly by two or more persons, all joint holders must sign the Proxy Form.

The Proxy Form contains further guidance.

Corporate shareholders

A body corporate that is a shareholder may appoint an individual as its representative to attend and vote at the AGM and to exercise any other powers the body corporate can exercise at the meeting.

The appointment may be a standing one. The representative must ensure that Dyno Nobel has received evidence of his/her appointment, including any authority under which the appointment is signed in advance of the AGM, unless it has been previously provided to the Company.

Voting by attorney

A Proxy Form and the original power of attorney under which the Proxy Form is signed (or a certified copy of that power of attorney or other authority) must be received by Dyno Nobel via our Share Registry no later than 10.30am AEST on Tuesday, 15 December 2026.

Important Information continued

Options for asking questions

The AGM is intended to give shareholders the opportunity to hear both the Chair, Greg Robinson and the Chief Executive Officer and Managing Director (CEO & MD), Mauro Neves talk about the financial year just passed and to also give some insight into the Company's prospects for the year ahead. A discussion will be held on all resolutions being considered at the AGM. Shareholders will have a reasonable opportunity to ask questions at the AGM on the resolutions, the operations and management of Dyno Nobel, and in relation to the content of the Auditor's Reports and the conduct of the audit.

Before the meeting: Shareholders are able to submit written questions to Dyno Nobel or the external auditor in advance of the AGM. Questions to the auditor must be in relation to the conduct of the audit or the content of the Auditor's Reports.

Any questions should be submitted via the following two methods:

- Dyno Nobel's Share Registry investor centre at https://au.investorcentre.mpms.mufg.com; or
- online at Dyno Nobel's website at https://www.dynonobel.com.au/contact-us/,

by 5.00pm AEST on Monday, 14 December 2026.

While we will not provide written responses to individual shareholders, the Chair of the meeting will seek to address key themes from questions during the AGM.

At the meeting: Shareholders as a whole will have a reasonable opportunity to ask questions or make comments to the Company or the external auditor. In the interests of all attendees, please confine questions to matters being considered at the meeting that are relevant to shareholders as a whole.

We will endeavour to address as many of the most frequently raised questions by shareholders during our AGM presentations and answer as many questions as possible during question time on the day. However, there may not be sufficient time available at the meeting to address all questions raised.

Voting restrictions

Certain restrictions may apply to voting on resolutions relating to members of the Key Management Personnel (KMP) – relevantly, Resolutions 4 and 5.

KMP are the Directors of the Company (including the Chair of the meeting) and those persons having the authority and responsibility for planning, directing and controlling the activities of the Company. The KMP for the financial year ended 30 September 2026 are identified in the Remuneration Report, which forms part of Dyno Nobel's 2026 Annual Report.

To ensure your vote counts, please read the following guidance on voting restrictions and proxy appointment.

Voting exclusions for Resolutions 4 and 5

Resolution 4

Dyno Nobel will disregard any votes cast on Resolution 4:

- by or on behalf of a member of Dyno Nobel's KMP whose remuneration details are included in the Remuneration Report for the year ended 30 September 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 Dyno Nobel's KMP at the date of the AGM or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 4:

- in accordance with a direction in the Proxy Form; or
- by the Chair of the AGM pursuant to an express authorisation to exercise the proxy even though Resolution 4 is connected with the remuneration of the KMP.

Resolution 5

Dyno Nobel will disregard any votes cast on Resolution 5:

- in favour of the resolution by or on behalf of the CEO & MD, Mauro Neves, and his associates, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of Dyno Nobel's KMP on the date of the AGM or their closely related parties,

unless the vote is cast on Resolution 5:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- by the Chair of the AGM as proxy for a person entitled to vote on the resolution, in accordance with an express authorisation to exercise undirected proxies as the Chair of the AGM decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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.

Appointing the Chair of the meeting as your proxy

If you appoint the Chair of the AGM as your proxy (or if the Chair of the meeting becomes your proxy by default), and you do not direct your proxy how to vote on Resolutions 4 and 5 on the Proxy Form, you will be expressly authorising the Chair of the meeting to exercise your proxy on these resolutions even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

The Chair of the meeting intends to vote all available proxies **in favour** of Resolutions 2-6.

Explanatory Notes

These Explanatory Notes form part of the Notice of Meeting and have been prepared for the information of shareholders regarding the resolutions of business to be considered at Dyno Nobel's AGM.

The Board recommends that shareholders read the Explanatory Notes before determining whether or not to support the resolutions.

1. Financial statements and reports

While no vote is required to be held on this item, shareholders as a whole will be given the opportunity to ask questions and make comments on Dyno Nobel's consolidated Financial Report, Sustainability Report, Directors' Reports and the Auditor's Reports for the financial year ended 30 September 2026 and the management and performance of the Company. Shareholders can access a copy of the reports in our 2026 Annual Report.

There will also be a reasonable opportunity for shareholders as a whole to ask questions of Dyno Nobel's auditor relevant to the conduct of the audit, the preparation and content of the Auditor's Reports, the accounting policies adopted by Dyno Nobel in relation to the preparation of the financial statements, the policies adopted by Dyno Nobel in relation to the preparation of the Sustainability Report, and the independence of the auditor in relation to the conduct of the audit.

2. Election of Jeffrey Olsen

Jeffrey Olsen ('Jeff'), who was appointed by the Board in accordance with article 6.2(a) of the Constitution, retires and, being eligible, presents himself for election in accordance with article 6.3(f) of the Constitution.

The Board considers Jeff to be an independent director and supports his nomination for election.

Jeff Olsen
MBA, BA
Independent Non-executive Director

Jeff was appointed as a Non-executive Director on 1 March 2026. He is a member of the People and Remuneration Committee and a member of the Safety and Sustainability Committee.

Jeff is a global executive and non-executive director with over 30 years' experience across the mining, chemicals and industrial manufacturing sectors. From 2016 to 2024, Jeff was President and Chief Executive Officer of Boart Longyear (formerly ASX:BLY), having first joined as Chief Financial Officer in 2014. Prior to Boart Longyear, Jeff spent 18 years with Rio Tinto in the US and United Kingdom, holding a range of senior executive and finance roles across its copper and industrial minerals businesses and at the group level.

Jeff currently lives in the US and is a non-executive director of Energy Fuels Inc. (ASX: EF2), and a director and Chair of the Audit Committee of Savage Companies (an industrial services company in the US and Canada). He has previously served as a director of Rio Tinto Richards Bay Minerals, Rio Tinto Diamonds and Eurallumina.

The Board supports Jeff's election as he brings significant global leadership and industry experience in mining, chemicals and industrial manufacturing. His extensive experience in strategy, finance, health and safety, governance, risk management, and stakeholder engagement provides valuable commercial and strategic insights to the Board.

Prior to the Board's decision to appoint him as a Non-executive Director, Jeff underwent background and reference checks, with no concerns raised.

Board's Recommendation

The Board (other than Jeff who is the subject of this resolution) recommends that shareholders vote **in favour** of Jeff Olsen's election.

Explanatory Notes continued

3. Re-election of John Ho

In accordance with the Constitution, a Director must retire from office no later than the longer of the third AGM or three years following that Director's last election. Retiring Directors are eligible for re-election.

John Ho was last elected as a Director at the 2023 AGM. John therefore retires in accordance with article 6.3(b) of the Constitution and, being eligible, presents himself for re-election.

The Board considers John to be a non-independent Director as he was nominated by, and is the Founder and Chief Industrialist Investor of, Janchor Partners Limited, which has a substantial shareholding in Dyno Nobel.

John Ho
BSc(Math), BCom (First Class Honours & University Medal)
Non-independent Non-executive Director

John was appointed as a Non-executive Director on 6 March 2023.

John is the Founder and Chief Industrialist Investor of Janchor Partners, an industrialist investor based in Hong Kong, and has experience as a non-executive director and long-term investor in Australia and across the globe. Before founding Janchor Partners in 2009, John acquired global experience including with the Boston Consulting Group in Australia, Citadel Investment Group in the US and as Head of Asian Investing at The Children's Investment Fund (Asia). John is currently a non-executive director of e-commerce technology firm Rokt and Nasdaq listed SaaS and data management platform provider AvePoint, Inc. He has previously served as a non-executive director on the boards of Bellamy's Australia Limited (including as Chair), Vocus Group Limited, and Link REIT in Hong Kong.

John is a former Deputy Chair of the Hong Kong Stock Exchange Listing Committee and was a committee member of the Securities and Futures Commission's Public Shareholders Group.

Janchor Partners has advised Dyno Nobel that it currently has indirectly (through Janchor Partners' investment funds) a 14.45% interest in Dyno Nobel – including a relevant interest of 8.99% in Dyno Nobel's voting Shares and an economic interest through cash settled equity derivatives in a further 5.46%.

Board's Recommendation

As noted above, John was appointed as a Non-executive Director of the Company following a nomination by Janchor Partners Limited, which has a substantial shareholding in Dyno Nobel. The Board (other than John who is the subject of this resolution) recommends that shareholders vote **in favour** of John Ho's re-election.

4. Remuneration Report

Shareholders are asked to adopt the Remuneration Report for the financial year ended 30 September 2026.

The Remuneration Report, which sets out in detail Dyno Nobel's policy for determining remuneration for Directors and executives, is contained on pages 81-105 of our 2026 Annual Report. It includes information on the elements of remuneration that are performance based, the performance hurdles that apply and the methodology used to assess satisfaction of those performance measures.

The Remuneration Report demonstrates how Dyno Nobel continues to align remuneration policy and outcomes with our performance and the achievement of business strategy. The Board believes that the Remuneration Report confirms the strong link between investor interests, the Company's performance and KMP remuneration.

The Corporations Act requires that a resolution to adopt the Remuneration Report be put to a vote at the AGM. While the vote on this resolution is advisory only and does not bind the Directors or the Company, shareholders as a whole will be provided with a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. The Board will take the outcome of the vote into consideration when reviewing the future remuneration arrangements of the Company.

Board's Recommendation

The Board recommends that shareholders vote **in favour** of this resolution.

5. Grant of performance rights and share options to Mauro Neves under LTI 2026/29 Plan

As part of its executive remuneration framework, Dyno Nobel operates a Long-Term Incentive Plan (LTI Plan) under which eligible executives may receive equity-based awards that vest based on service and performance conditions.

Following a review of Dyno Nobel's executive remuneration framework, the Board approved changes to the LTI structure for the LTI 2026/29 Plan. The revised structure is designed to strengthen the alignment between executive remuneration outcomes and long-term shareholder value creation while maintaining demanding performance conditions.

There is no increase to the CEO & MD's overall LTI opportunity, which remains at 200% of fixed annual remuneration (FAR). The revised structure changes the form of award delivery rather than the overall quantum of remuneration opportunity.

Introduction of market-priced options

For the LTI 2026/29 Plan, 25% of the overall LTI opportunity will be delivered as market-priced share Options (Options) with the remaining 75% delivered as Performance Rights (Rights).

The Options are subject to an Absolute Total Shareholder Return (aTSR) performance condition and will only provide value where the aTSR hurdle is achieved, the Options vest and Dyno Nobel's share price exceeds the exercise price. Unlike the Rights, Options require future share price appreciation before any value can be realised, strengthening the alignment between executive reward and shareholder value creation.

LTI 2026/29 Plan structure

The LTI opportunity for Mauro Neves, Chief Executive Officer and Managing Director (CEO & MD), remains at 200% of his FAR and will comprise:

- 25% delivered as Rights measured against Relative Total Shareholder Return (rTSR) vesting conditions.
- 25% delivered as Rights measured against Return on Invested Capital (ROIC) vesting conditions.
- 25% delivered as Rights measured against Absolute Total Shareholder Return (aTSR) vesting conditions.
- 25% delivered as Options measured against more challenging aTSR performance conditions.

As in prior years, 50% of the opportunity will be linked to aTSR outcomes, with half of that component delivered as Options.

The Board considers that this combination of measures provides a balanced assessment of long-term performance and aligns executive outcomes with shareholder experience by linking reward to shareholder returns and capital efficiency measures.

Differentiated Performance Conditions

Recognising the different economic characteristics of Rights and Options, and the additional share price growth required for Options to deliver value, separate aTSR vesting ranges apply to each instrument.

The aTSR performance hurdle applicable to Rights in prior years has been recalibrated to better reflect long-term return expectations while continuing to require meaningful shareholder value creation before vesting occurs.

The Options component remains subject to a more demanding aTSR performance hurdle and will only provide value where both the aTSR condition is achieved and the Company's share price exceeds the Option exercise price. In addition, only 50% of any Options that vest will be exercisable on vesting, with the remaining 50% becoming exercisable 12 months after vesting. This provides continued exposure to movements in the Company's share price following vesting and further strengthens alignment with shareholders. Accordingly, executives will only realise value from the Options where shareholders also benefit from sustained share price appreciation.

The Options are intended to form an ongoing component of the Company's annual LTI framework, subject to the Board's annual review of the remuneration framework and, where required, shareholder approval.

The Board considers that the structure under the LTI 2026/29 Plan strengthens the alignment between executive remuneration outcomes and shareholder value creation while maintaining rigorous performance requirements and an appropriate retention framework.

Reason for requiring shareholder approval

Shareholders are asked to approve the grant of Rights and Options to Mauro under the LTI 2026/29 Plan on the terms set out in these Explanatory Notes, for the purposes of ASX Listing Rule 10.14 and all other purposes. Under ASX Listing Rule 10.14, shareholder approval is required in order for a director to be issued securities under an employee incentive scheme, including securities such as Rights and Options where Shares may be issued by the Company upon vesting and exercise.

The Board currently intends to source the Shares to satisfy the vesting of Mauro's Rights and Options through on-market purchases, however it is seeking shareholder approval in the interests of good corporate governance and to preserve flexibility in case it is ultimately considered in Dyno Nobel's best interests to issue Shares rather than source them on-market.

Explanatory Notes continued

A brief overview of the details of the proposed grant is set out below.

Entitlement under LTI Plan

The face value of Mauro's LTI 2026/29 Plan participation is $2,700,000. This represents 200% of his fixed annual remuneration (FAR) effective 1 January 2026 of $1,350,000. There is no change to his FAR in FY27.

Subject to shareholder approval, Mauro will receive 75% of his LTI opportunity ($2,025,000) as a grant of Rights and 25% of his LTI opportunity ($675,000) as a grant of Options.

Grant of Rights

The actual number of Rights to be granted will be determined by dividing 75% of Mauro's LTI participation value by the volume weighted average price (VWAP) of Shares during the 10 business days immediately following the FY26 full year results announcement (rounded down to the nearest whole number of Rights).

The 10-business day VWAP period will not have concluded when this Notice of Meeting is published on 16 November 2026. The VWAP and the total number of Rights will be determined following completion of the VWAP period and will be announced to ASX. The Chair will also announce the VWAP and number of Rights at the AGM prior to the vote on this item.

Calculation	Outcome
Rights participation value / VWAP	75%: $2,025,000/applicable VWAP
Total number of Rights to be granted	To be determined following completion of the VWAP

Grant of Options

The actual number of Options to be granted will be determined by dividing 25% of Mauro's LTI participation value by the fair value of the Options calculated by an independent adviser based on the VWAP of Shares during the 10 business days immediately following the FY26 full year results announcement (rounded down to the nearest whole number of Options).

The fair value of the Options reflects both the stretching nature of the aTSR performance hurdles and the requirement for employees to remain in employment until the end of the relevant Exercise Restriction period, subject to the treatment on cessation of employment, as described on page 10. The different fair values of the Options reflect the different Exercise Restriction periods applicable to each tranche. Refer to 'Exercise Restriction (Options only)' on page 10 for further details.

As the relevant VWAP period will not have concluded when this Notice of Meeting is published, the Option exercise price, the fair value applicable to each Option tranche and the total number of Options to be granted will be determined following completion of the VWAP period and will be announced to ASX. The Chair will also announce the VWAP and number of Options at the AGM prior to the vote on this item.

Calculation	Outcome
50%: no exercise restriction on vesting	$337,500/applicable fair value
50%: 12-month exercise restriction on vesting	$337,500/applicable fair value
Total number of Options to be granted	To be determined following completion of the VWAP period

Date of the grant

If shareholder approval is obtained, the Rights and Options will be granted to Mauro shortly after the AGM, and in any event no later than 12 months after the AGM.

Performance conditions (Rights)

Vesting of Rights will be subject to the following three performance conditions:

- aTSR Condition;
- rTSR Condition (measuring Total Shareholder Return against companies in the S&P/ASX 100); and
- ROIC Condition

These performance conditions focus on sustained performance of Dyno Nobel. All three performance conditions cover a three-year period. The ROIC Condition is measured over the period 1 October 2026 to 30 September 2029. The rTSR Condition and aTSR Condition will be measured over the applicable three-year performance period. The starting and ending Share prices used for TSR testing will be determined using a 10-trading-day VWAP commencing on the first trading day following release of Dyno Nobel's FY26 and FY29 full-year results, respectively.

The number of Rights that vest at the end of the performance period depends on the degree to which each of the aTSR Condition, rTSR Condition and the ROIC Condition has been satisfied. The performance conditions apply and are assessed independently of each other. A summary of how each performance condition operates is set out below. Any Rights that do not vest at the end of the relevant performance period will lapse.

aTSR Condition

- This applies to one third of the Rights granted under the LTI 2026/29 Plan.
- TSR reflects the growth in the price of Shares over a period, plus the value of the dividends or distributions paid in respect of Dyno Nobel's securities notionally reinvested in the Shares.
- The aTSR Condition measures the compound annual growth in Dyno Nobel's aTSR over the performance period.

» The table below sets out the percentage of Rights subject to the aTSR Condition that can vest depending on Dyno Nobel's aTSR performance over the three-year performance period:

Compound annual growth in aTSR	% of Rights subject to the aTSR Condition that will vest
At or below 8%	Nil vesting
Greater than 8% and below 15%	Pro-rata between 0% and 100% on a straight line basis
At or above 15%	100%

rTSR Condition

» This applies to one third of the Rights granted under the LTI 2026/29 Plan.

» rTSR reflects the growth in the price of Shares over a period, plus the value of the dividends or distributions paid in respect of Dyno Nobel's securities notionally reinvested in the Shares.

» The rTSR Condition requires growth in Dyno Nobel's rTSR to be at or above the median of the rTSR of companies in the comparator group, being the S&P/ASX 100 Index. The Board has discretion to make adjustments to the comparator group to reflect certain events occurring during the performance period (such as a demerger, takeover, delisting or capital reconstruction).

» The table below sets out the percentage of Rights subject to the rTSR Condition that can vest depending on Dyno Nobel's performance against the comparator group over the three-year performance period:

rTSR ranking of Dyno Nobel against comparator group	% of Rights subject to the rTSR Condition that will vest
Below 50th percentile	Nil vesting
50th to below 75th percentile	Pro-rata between 50% and 99.9%
At 75th percentile to 100th percentile	100%

ROIC Condition

» This applies to one third of the Rights granted under the LTI 2026/29 Plan.

» The ROIC Condition is the three-year average ROIC measured over the performance period.

» ROIC has been selected as a key determinant of efficient use of the capital entrusted to management by shareholders. It also reflects key levers to create shareholder value, including operational efficiency, capital efficiency, asset utilisation and profitability.

» ROIC is defined as Net Profit After Tax, excluding interest and individually material items, divided by total invested capital, including goodwill (on a rolling 13-month average basis).

» The table below sets out the percentage of Rights subject to the ROIC Condition that can vest depending on the achievement of three-year average ROIC.

ROIC performance	% of Rights subject to the ROIC Condition that will vest
Less than 7.0%	Nil vesting
At or greater than 7.0% to below 9.0%	Pro-rata between 50% and 99.9%
At or above 9.0%	100%

» The ROIC range of 7% to 9% has been selected as it reflects Dyno Nobel's ambition to achieve a ROIC above WACC of 8.5%.

Performance conditions (Options)

aTSR Condition

» This applies to 100% of the Options granted under the LTI 2026/29 Plan.

» TSR reflects the growth in the price of Shares over a period, plus the value of the dividends or distributions paid in respect of Dyno Nobel's securities notionally reinvested in the Shares.

» The aTSR Condition measures the compound annual growth in Dyno Nobel's aTSR over the performance period.

» The table below sets out the percentage of Options subject to the aTSR Condition that can vest depending on Dyno Nobel's aTSR performance over the three-year performance period:

Compound annual growth in aTSR	% of Options subject to the aTSR Condition that will vest
At or below 10%	Nil vesting
Greater than 10% and below 25%	Pro-rata between 0% and 100% on a straight line basis
At or above 25%	100%

The aTSR Condition will be measured over the applicable three-year performance period. The starting and ending share prices used for aTSR testing will be determined using a 10-trading-day VWAP commencing on the first trading day following release of Dyno Nobel's FY26 and FY29 full-year results, respectively.

Price payable

The Rights and Options will be granted at no cost.

The Options have an exercise price equal to the VWAP of Shares over the 10-business day period immediately following the announcement of Dyno Nobel's FY26 results on 9 November 2026, which must be paid by Mauro to exercise the Options.

Explanatory Notes continued

Vesting	A Right or Option will vest where the Board gives notice that the relevant performance conditions have been satisfied to the required extent. Rights or Options may vest earlier in certain circumstances such as where the Board determines Rights or Options should vest in the case of a change of control transaction. Once a Right vests, it will be automatically exercised for no payment. A vested Option may be exercised by Mauro in accordance with its terms by paying the applicable exercise price to Dyno Nobel. On exercise of a Right or Option, Mauro will ordinarily receive one Share for each Right or Option exercised. The Board retains discretion to make a cash equivalent payment in lieu of an allocation of Shares.
Exercise Restriction (Options only)	Where Options vest at the end of the performance period, 50% of the vested Options will be exercisable immediately and the remaining 50% will be subject to a 12-month Exercise Restriction period, during which Mauro cannot exercise those Options.
Expiry (Options only)	Options are exercisable for a period of two years from the date they become exercisable. Any vested Option that is not exercised within the applicable exercise period will lapse.
Trading restrictions	Mauro will not be permitted to dispose of, or otherwise deal with, the Rights. Subject to compliance with applicable laws, Dyno Nobel's Securities Trading Policy and the Minimum Shareholding Policy, Mauro will be free to deal with any Shares acquired by him upon the vesting and exercise of Options.
Treatment on cessation of employment	Unless the Board determines otherwise, if Mauro ceases to be employed before the end of the relevant three-year performance period for a Permitted Reason, being a reason other than termination for cause or gross misconduct, the number of Mauro's unvested Rights and Options will lapse on a pro rata basis, reflecting the number of days remaining in the performance period following the cessation of Mauro's employment with Dyno Nobel. The remaining Rights and Options will be tested in the ordinary course against the performance conditions at the end of the performance period. If Mauro ceases to be employed before the end of the relevant three-year performance period for a reason other than a Permitted Reason, all his Rights and Options will lapse, unless the Board determines otherwise in its absolute discretion and subject to the law. If Mauro ceases employment for a Permitted Reason following vesting of Options, he will have two years to exercise the Options following the end of the relevant Exercise Restriction Period.
Clawback	Under the LTI Plan, the Board may exercise discretion to require repayment of all or part of any LTI awarded, or reduction of unvested awards, in the event of fraud, dishonesty, defalcation, gross misconduct, or a material misstatement (or omission) which results in a restatement of the audited financial report. This also extends to situations where an executive has engaged in an act which has (in the opinion of the Board) a materially adverse effect on the reputation of Dyno Nobel or otherwise materially departs from Dyno Nobel's expected standards or values (including in relation to environmental, social or governance matters).
Other required information – ASX Listing Rules	Mauro is the only Director entitled to participate in the LTI Plan. Mauro was previously granted 371,360 Rights and 4,779,656 Options under the LTI 2023/26 Plan, 888,625 Rights under the LTI 2024/27 Plan, and 786,690 Rights under the LTI 2025/28 Plan. Each grant was made following the applicable shareholder approval. As the grants of Rights and Options were at no cost to Mauro, the average acquisition price was nil. The terms of each grant are set out in the Explanatory Notes to the applicable AGM Notices of Meeting, which are available at our Investor Centre https://investors.dynonobel.com.au/investor-centre under 'Annual General Meetings'. » No associate of any Director is entitled to participate. » Mauro's total remuneration for FY27 comprises: › FAR of $1,350,000; › a maximum FY27 short-term incentive (STI) opportunity of $1,620,000 (120% of FAR); and › an LTI 2026/29 Plan opportunity at a maximum of $2,700,000 (200% of FAR), which is the subject of this resolution. » Dyno Nobel uses Rights and Options for the LTI award because they create Share price alignment between Mauro and shareholders but do not provide the full benefits of Share ownership (such as dividend and voting rights) unless the Rights vest or the Options vest and are exercised. » Details of any securities issued to Mauro under the LTI Plan will be published in our Annual Report for the relevant year, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. » Any additional person covered by ASX Listing Rule 10.14 who becomes entitled to participate in an issue of securities under the LTI Plan after this resolution is approved and who is not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14. » Mauro will not be provided with any loan in connection with the Rights or Options granted to him. The Rights and Options have no dividend entitlement. The Rights and Options will not be quoted or transferable. » If the resolution is not passed, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mauro.

In making this recommendation, the Board members (other than Mauro) consider that the LTI Plan aligns the interests of Mauro with the creation of shareholder value and that the Board has established demanding performance conditions to promote behaviour to achieve long-term superior performance.

Board's Recommendation

The Board (other than Mauro who has an interest in this resolution) recommends that shareholders vote **in favour** of this resolution.

6. Reinsertion of proportional takeover provisions

The Company's Constitution contains provisions which prohibit the registration of transfers of Shares acquired under a proportional takeover bid unless a resolution is passed by the shareholders approving the bid.

As provided in Schedule 5, the provisions cease to apply on the third anniversary of its last adoption, or last renewal, in accordance with the Corporations Act. The proportional takeover provisions were adopted by shareholders at the 2006 Annual General Meeting as part of the adoption of a new constitution at that meeting. The provisions have not been renewed or reinserted since.

If Resolution 6 is approved, the proportional takeover provisions will be reinserted for a period of three years from the date of the AGM.

For the proportional takeover provisions to be reinserted, the Corporations Act requires shareholders to approve Resolution 6 by special resolution. Resolution 6 will only be passed if at least 75% of the votes validly cast on the resolution are in favour of the resolution. If approved, the reinsertion of proportional takeover provisions will be effective from the close of the AGM.

Schedule 5 is set out in full in the version of the Company's Constitution available online at https://www.dynonobel.com.au/about-us/corporate-governance/.

What is a proportional takeover bid?

A proportional takeover bid is one where the takeover offer made by a bidder to each shareholder is only for a proportion of that shareholder's shares – for example, the bidder only makes a bid for 30 per cent of each shareholder's shares. The specified proportion must be the same in the case of all shareholders.

This means that control of the target company may pass without shareholders having the chance to sell all their shares to the bidder. The bidder may take control of the target company without paying an adequate amount for gaining control.

To deal with this possibility, a company may provide in its constitution that if a proportional takeover bid is made for shares in the company, shareholders must vote on whether to accept or reject the offer and that decision will be binding on all shareholders.

The benefit of the provision is that shareholders are able to decide collectively whether the proportional offer is acceptable in principle, and it may ensure that any partial offer is appropriately priced.

Effect of the provisions

Under Schedule 5 of the Company's Constitution, if a proportional takeover bid is made, the Directors will be required to convene a general meeting of shareholders to vote on a resolution to approve the proportional takeover bid. The resolution must be voted on more than 14 days before the last day of the takeover bid period. The vote is decided on a simple majority.

Each person who held bid class securities, as at the end of the day on which the first offer under the bid was made, is entitled to vote. The bidder and any associates of the bidder will be excluded from voting.

If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn.

If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Company's Constitution.

If no resolution is voted on more than 14 days before the last day of the takeover bid period, then a resolution to approve the proportional takeover bid will be deemed to have been passed.

The proportional takeover provisions do not apply to full takeover bids. The reinserted provisions will expire after three years, unless renewed or reinserted by shareholders by a special resolution. Similar provisions are commonly found in the constitutions of publicly listed companies on the ASX and are regularly renewed or reinserted.

Reasons for proposing this Resolution 6

The Directors consider that shareholders should have the opportunity to vote on a proposed proportional takeover bid.

Without the reinsertion of the proportional takeover provisions in the Constitution, a proportional takeover bid for the Company might enable a bidder to obtain control of the Company without shareholders having the opportunity to dispose of all of their Shares. Shareholders may therefore be exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium for their Shares.

The provisions reduce this risk because they give shareholders the opportunity to decide whether a proportional takeover bid should proceed. If it does proceed, individual shareholders can make a separate decision as to whether they wish to accept the bid for their shares.

No knowledge of any acquisition proposals

At the date of this Notice of Meeting, no Director of the Company is aware of any proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.

Potential advantages and disadvantages

The Corporations Act requires that shareholders be given a statement which retrospectively examines the advantages and disadvantages, for Directors and shareholders, of the proportional takeover provisions proposed to be reinserted. During the period in which Schedule 5 of the Constitution was in effect, no proportional takeover bids were made for the Company. Therefore, there has been no example against which to review the advantages or disadvantages of the provisions for the Directors and the shareholders, respectively, during that period.

The provisions enable the Directors to ascertain the views of shareholders on a proportional takeover bid. Apart from this, there is no potential advantage or disadvantage for Directors (in their capacity as Directors) in reinserting the proportional takeover provisions because they remain free to make their own recommendation on whether a proportional takeover bid should be approved or rejected.

Explanatory Notes continued

The potential advantages of the proportional takeover provisions for shareholders include:

- they give shareholders a say, in determining by majority vote, whether a proportional takeover bid should proceed;
- they ensure that all shareholders will have an opportunity to study a proportional takeover bid proposal and vote on whether it should proceed. This should ensure that the terms of any future proportional bids are structured to be attractive to a majority of independent shareholders, including appropriate pricing;
- they may assist shareholders in not being left with a minority interest; and
- knowing the view of the majority of shareholders may assist each individual shareholder in assessing the likely outcome of the proportional takeover bid and to decide whether to approve or reject that offer.

The potential disadvantages of the proposed proportional takeover provisions for shareholders include:

- proportional takeover bids for Shares in the Company may be discouraged;
- shareholders may have reduced opportunities to sell all or some of their Shares at a premium to persons seeking control of the Company and any takeover speculation element in the Share price may also be reduced;
- the chance of a proportional takeover bid being successful may be reduced; and
- the provisions may be considered an additional restriction on the ability of individual shareholders to deal freely in their Shares.

The Directors of the Company consider that the potential advantages of the proportional takeover provisions for shareholders outweigh the potential disadvantages.

Board's Recommendation

The Board recommends that shareholders vote **in favour** of this resolution.

Definitions

AEDT means Australian Eastern Daylight Time.

AEST means Australian Eastern Standard Time.

AGM, Annual General Meeting or **meeting** means Dyno Nobel's 2026 annual general meeting of shareholders.

Annual Report means Dyno Nobel's annual report for the financial year ended 30 September 2026.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as the context requires).

ASX Listing Rules means the listing rules of ASX as amended, varied or waived from time to time.

Auditor's Reports means the auditor's reports for the Company for the year ended 30 September 2026 as contained in our Annual Report.

Board means the Dyno Nobel board of Directors.

Chair means the Chair of the AGM.

Company or **Dyno Nobel** means Dyno Nobel Limited, ACN 004 080 264 (formerly Incitec Pivot Limited).

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company and Director means any one of them. The Directors include the Managing Director (who is also the CEO) and the Non-executive Directors.

Directors' Reports means the directors' reports for the Company for the year ended 30 September 2026 as contained in our Annual Report.

$ (Dollar) means the value in Australian dollars, which is the functional currency of the Company, unless the value is expressly denominated in another currency (eg. US dollars).

Explanatory Notes means the notes accompanying this Notice of Meeting.

Financial Report means the financial report for the Company for the year ended 30 September 2026 as contained in our Annual Report.

Key Management Personnel has the meaning given in the 'Voting restrictions' section of this Notice of Meeting.

Non-executive Directors means the non-executive directors of the Company and Non-executive Director means any one of them.

Notice of Meeting means this notice of meeting in relation to the AGM (of which the Explanatory Notes form a part).

Proxy Form means the proxy form enclosed with this Notice of Meeting.

Remuneration Report means the remuneration report for the Company for the year ended 30 September 2026 as contained in our Annual Report.

Share or **Shares** means fully paid ordinary shares in Dyno Nobel.

Share Registry means MUFG Corporate Markets (AU) Limited, ACN 083 214 537, a division of MUFG Pension & Market Services. Contact details are below, should you require more information on your holding or how to participate in the AGM:

C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Telephone: +61 1300 303 780
General facsimile: +61 2 9287 0303
Proxy facsimile: +61 2 9287 0309
ASX Code: DNL
Email: support@cm.mpms.mufg.com
Website: au.investorcentre.mpms.mufg.com

Sustainability Report means the sustainability report for the Company for the year ended 30 September 2026 as contained in our Annual Report.

Location of the AGM

The AGM will be held at Dexus Place Brisbane, Level 4, 480 Queen St, Brisbane on Thursday, 17 December 2026 at 10.30am AEST.



Directions to Dexus Place Brisbane, Level 4, 480 Queen Street, Brisbane:

1. Enter the venue from the Adelaide Street entrance.
2. Take the lifts on the right-hand side and press 4 on the keypad.
3. On level 4, exit the lifts to the right. Dexus Place is at the end of the corridor on the left.

Train

The closest train station is Central Station. The venue is approximately a 10 minute walk from the station along Ann Street, right at Creek Street and then left at Adelaide Street.

Buses

Buses run to the venue from Central Station, King George Square Bus Station and Queen Street Bus Station.

Parking

Various car parking options are available close to the venue. These are marked with a P on the map.

Accessibility

The venue is situated on Level 4 and is accessible by using the lifts.

Dyno Nobel Limited
ABN 42 004 080 264

Registered Office address:
Level 9, 440 Collins Street
Melbourne VIC 3000
Australia

Business and Postal address:
Level 12, 515 St Pauls Terrace
Fortitude Valley QLD 4006
Australia

T: +61 7 2143 8730

www.dynonobel.com.au

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Dyno Nobel Limited
ABN: 42 004 080 264

Level 12
515 St Pauls Terrace
Brisbane,
Queensland 4006
Australia

DYNO NOBEL

ABN 42 004 080 264

LODGE YOUR PROXY

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

BY MAIL
Dyno Nobel 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

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

ALL ENQUIRIES TO
Telephone: 1300 303 780 Overseas: +61 1300 303 780

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 above by **10:30am AEST (Brisbane time) on Tuesday, 15 December 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.

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 Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company. If you have appointed a proxy and subsequently attend the meeting, your proxy's authority to speak and vote at the meeting will be suspended while you are present at the meeting.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the intentions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of 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 of 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 a given Resolution then, subject to any voting restrictions that apply to the proxy, 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, all shareholders must 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 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.

IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6

X99999999999

PROXY FORM

I/We being a member(s) of Dyno Nobel Limited (**Company**) and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐ the Chairman of the Meeting *(mark box)*

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

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally 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 **10:30am AEST (Brisbane time) on Thursday, 17 December 2026** at **Dexus Place Brisbane, Level 4, 480 Queen Street, Brisbane, Queensland** and at any postponement or adjournment of the meeting (the **Meeting**).

Important for Resolutions 4 & 5: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below then by completing and submitting this Proxy Form, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 4 & 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**)**.**

The Chairman 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	Election of Jeffrey Olsen as a Director	☐	☐	☐
3	Re-election of John Ho as a Director	☐	☐	☐
4	Adoption of the Remuneration Report (non-binding advisory vote)	☐	☐	☐
5	Grant of performance rights and share options to Mauro Neves under LTI 2026/29 Plan	☐	☐	☐
6	Reinsertion of proportional takeover provisions	☐	☐	☐

ⓘ * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority 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 must be signed by the shareholder. If a joint holding, all shareholders must 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).

ABN 42 004 080 264

All Registry communications to:
C/- MUFG Corporate Markets (AU) Limited
A division of MUFG Pension & Market Services
Locked Bag A14
Sydney South NSW 1235
Telephone: +61 1300 303 780
Facsimile: +61 2 9287 0303
ASX Code: DNL
Email: support@cm.mpms.mufg.com
Website: au.investorcentre.mpms.mufg.com

16 November 2026

You are invited to the 2026 Annual General Meeting of Dyno Nobel Limited

The 2026 Annual General Meeting (**AGM**) of Dyno Nobel Limited (**Dyno Nobel**) will be held on Thursday 17 December 2026 at 10.30am AEST (Brisbane time).

MAKE YOUR VOTE COUNT

You can lodge a proxy, access the Notice of Meeting and other AGM documents online via https://au.investorcentre.mpms.mufg.com/ or use your mobile device to scan the below QR code.

Proxy appointments must be received by 10.30am on Tuesday 15 December 2026 AEST to be effective.

The Notice of Meeting and annual reports are also available on Dyno Nobel's website at https://investors.dynonobel.com.au/investor-centre/.

ATTENDING THE AGM

You can join us for the AGM, which will be held in person at Dexus Place Brisbane – Level 4, 480 Queen Street, Brisbane, Queensland.

VIEW THE AGM ONLINE

You can watch the AGM via the live webcast available on Dyno Nobel's website at https://investors.dynonobel.com.au/investor-centre under 'Annual General Meetings'.

SHAREHOLDER QUESTIONS

You can ask questions in person at the AGM or submit written questions in advance online by Monday 14 December 2026 AEST via our share registry's website at https://au.investorcentre.mpms.mufg.com/ or via Dyno Nobel's website at https://www.dynonobel.com.au/contact-us.

We will endeavour to address the most frequently raised questions during our AGM and answer as many questions as possible during question time on the day.

You can request a hard copy of the Notice of Meeting and proxy form by contacting Dyno Nobel's share registry, MUFG Corporate Markets (AU) Limited, using the contact details at the top of the page.