27 November 2026

Arbitr Group Limited 2026 Notice of General Meeting & Proxy Form

Arbitr Group Limited (ASX: AGT) attaches its Notice of General Meeting and Proxy Form.

Authorisation

This announcement has been authorised for release by the Board of Arbitr Group Limited.

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About Arbitr

Arbitr is an enterprise AI platform that applies an organisation's approved knowledge, rules and policies to content before it is published. It automates what can progress and escalates consequential or higher-risk content for accountable human review, across any language.

For more information visit: www.arbitr.ai

ARBITR GROUP LIMITED

NOTICE OF GENERAL MEETING, EXPLANATORY STATEMENT AND PROXY FORM

Date
Monday, 14 December 2026

Time

2PM AEDT / 4PM NZDT

Venue
The Meeting will be held virtually via Zoom.

Your vote is important
The business of the Meeting affects the Company and your vote is important.

Voting by proxy
To vote by proxy, please complete and sign the accompanying Proxy Form and return by the time specified and in accordance with the instructions set out in the Proxy Form.

This Notice of General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

NOTICE OF GENERAL MEETING 2026

Notice is given that a General Meeting of Shareholders of Arbitr Group Limited (NZ Company no. 1008867; ARBN 628 707 399) (**Company**) will be held at 2PM AEDT / 4PM NZDT on Monday, 14 December 2026 as a virtual meeting via Zoom (**Meeting**).

Further details of the Resolutions proposed in this Notice are set out in the accompanying Explanatory Statement. The Explanatory Statement, the Important Information, the Annexures and the Proxy Form should be read together with, and form part of, this Notice.

ATTENDING THE GENERAL MEETING

The Meeting will be held virtually using electronic communication in accordance with the Companies Act and the Constitution. Shareholders and their representatives will be able to participate, ask questions and vote using the arrangements described below.

Please register in advance for the Zoom webinar at https://strakergroup.zoom.us/webinar/register/WN_ZBU3zG3YSCqInJArJCwj7g

After registering, you will receive a confirmation email containing information about joining the webinar.

You will be able to view the Meeting presentations, listen to the Meeting live and submit questions to the Chair in real time.

Voting during the meeting

Online voting during the Meeting will be provided through the MUFG voting portal at the address below. Shareholders will need their shareholder details to authenticate their voting entitlement.

Please have your HIN, SRN or other registry identification and postcode available. Appointed proxies should use the identification supplied by MUFG.

https://meetings.openbriefing.com/AGT26EGM

MUFG's meeting-specific Online Voting Guide will accompany the final Notice or be available from the voting portal. Please refer to that guide for registration, authentication and voting instructions.

Voting prior to the meeting - Proxies

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form or vote online at https://au.investorcentre.mpms.mufg.com

AGENDA

Resolution 1: Approval to issue Placement Shares to Oquirrh Ventures

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 10,000,000 fully paid ordinary shares to Oquirrh Ventures Special Opportunities II, LLC (a Related Party of the Company) at an issue price of A$0.10 per Share, on the terms and conditions described in the Explanatory Statement accompanying this Notice."

Voting exclusion statement — Resolution 1

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of Oquirrh Ventures Special Opportunities II, LLC, Ronald Edward Heinz Jr, Lingotek Inc and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an Associate of any of those persons.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 1 by:

(a) a person as proxy or attorney for a person entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on Resolution 1 in that way;

(b) the Chair as proxy or attorney for a person entitled to vote on Resolution 1, in accordance with a direction given to the Chair to vote on Resolution 1 as the Chair decides; or

(c) 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 Resolution 1; and
- the holder votes on Resolution 1 in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 2: Approval to issue Fee Options to the Underwriter

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue to Taurus Capital Group Pty Ltd (ACN 622 499 834), or its nominee(s), up to 7,500,000 unlisted options comprising:

(a) 5,000,000 Series A Fee Options, each exercisable for one Share at A$0.20 on or before the third anniversary of its issue date; and

(b) 2,500,000 Series B Fee Options, each exercisable for one Share at A$0.30 on or before the third anniversary of its issue date,

on the terms and conditions described in the Explanatory Statement and Annexure 1 accompanying this Notice."

Voting exclusion statement — Resolution 2

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of Taurus Capital Group Pty Ltd, or its nominee who is expected to receive Fee Options, any other person expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any Associate of any of those persons.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 2 by:

(a) a person as proxy or attorney for a person entitled to vote on Resolution 2, in accordance with directions given to the proxy or attorney to vote on Resolution 2 in that way;

(b) the Chair as proxy or attorney for a person entitled to vote on Resolution 2, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) 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 Resolution 2; and
- the holder votes on Resolution 2 in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 3: Approval to issue Latimer Options to Latimer Partners Pty Ltd

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

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 217,400 options to Latimer Partners Pty Ltd (**Latimer Options**), in satisfaction of A$50,000 of retainer fees for ongoing advisory services under its engagement letter dated 1 July 2026, , on the terms and conditions described in section 3 of the Explanatory Statement accompanying this Notice."*

Voting exclusion statement — Resolution 3

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of Latimer Partners Pty Ltd, any other person expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any Associate of any of those persons (within the meaning of the Listing Rules).

However, this voting exclusion does not apply to a vote cast in favour of Resolution 3 by:

(a) a person as proxy or attorney for a person entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way;

(b) the Chair as proxy or attorney for a person entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the beneficiary gives written confirmation that it is not excluded from voting and is not an Associate of a person excluded from voting on Resolution 3, and the holder votes on Resolution 3 in accordance with that beneficiary's directions.

Explanatory Statement
The accompanying Explanatory Statement provides additional information on matters to be considered at the Meeting. The
Explanatory Statement, the Proxy Form, and Important Information form part of this Notice.

By order of the Board



Yushra Haniff
Company Secretary
25 November 2026

EXPLANATORY STATEMENT

This Explanatory Statement accompanies and forms part of the Company's Notice of General Meeting. The Meeting is to be held at 2PM AEDT / 4PM NZDT on Monday, 14 December 2026 virtually via Zoom.

https://strakergroup.zoom.us/webinar/register/WN_ZBU3zG3YSCqInJArJCwj7g

This Explanatory Statement is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed Resolutions. Both documents should be read in their entirety and in conjunction with each other.

None of Resolutions 1, 2 and 3 is expressed in this Notice to be conditional on another Resolution.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning as given to them in the Glossary contained in this Explanatory Statement.

Background to the Capital Raising

On 4 November 2026, the Company announced a capital raising comprising a rights issue and a separate placement and on 11 November 2026, the Company lodged the prospectus for the capital raising with ASIC and on the New Zealand Disclose Register and released it to ASX.

The Rights Issue comprises a pro rata non-renounceable offer to those Shareholders with a registered address in Australia, New Zealand and Hong Kong as at the Record Date (16 November 2026) of approximately 38,603,579 New Shares at an issue price of $0.10 per Share on the basis of three (3) New Shares for every five (5) Existing Shares held at the Record Date, 16 November 2026, to raise approximately $3,860,357.90 before costs (**Rights Issue**).

The offer under the Rights Issue is expected to close on 30 November 2026 at 5pm AEDT.

The Placement comprises an issue of 10,000,000 New Shares (**Placement Shares**) to Oquirrh Ventures Special Opportunities II, LLC (an entity associated with a Company director, Ronald Edward Heinz Jr) at an issue price of $0.10 per share to raise $1 million (**Placement**).

Together, the Rights Issue and Placement would raise approximately A$4,860,357.90 before costs.

Taurus Capital Group Pty Ltd (ACN 622 499 834) authorised representative of RM Capital Pty Ltd (AFSL 221938) has agreed to underwrite the Rights Issue, subject to the conditions and termination provisions of the Underwriting Agreement. Part of its consideration comprises the Fee Options for which approval is sought under Resolution 2.

The Placement proceeds are intended to be applied towards organisational transformation and support sales growth within the Company.

Resolution 1: Issue of Placement Shares to Oquirrh Ventures

1.1 Background and relationship with Ronald Heinz

On 4 November 2026, the Company entered into a placement agreement with Oquirrh Ventures Special Opportunities II, LLC (**Oquirrh Ventures**) under which Oquirrh Ventures agreed to subscribe for 10,000,000 fully paid ordinary Shares at an issue price of $0.10 per Share, raising $1 million before costs (**Placement Agreement**). Oquirrh Ventures is an entity associated with Ronald Heinz Jr, a Director of the Company.

Ronald Edward Heinz Jr (**Mr Heinz**) is a Director of the Company, the founder of Oquirrh Ventures and an Associate of the Company's existing shareholder Lingotek Inc. Oquirrh Ventures is treated for the purposes of this Notice as a Related Party of the Company within Listing Rule 10.11.1 as it is an entity that is controlled by a director of the Company being Mr Heinz.

Completion of the issue of the Placement Shares is conditional on, inter alia:

(a) shareholder approval under ASX Listing Rule 10.11, with the applicable voting exclusions for Oquirrh Ventures, Ronald Heinz Jr (Director of Company) and his Associates, including Lingotek Inc;

(b) the issue of Placement Shares not resulting in Oquirrh Ventures and its Associates holding or controlling 20% or more of the Company's voting rights;

(c) receipt of written confirmation of Oquirrh Ventures' current holdings, including associated holdings, its latest substantial holding notice and a non-association confirmation; and

(d) lodgement of the Prospectus with ASIC and on the New Zealand Disclose Register under the Trans-Tasman Mutual Recognition Scheme.

The Company lodged the Prospectus relating to the Rights Issue and Placement with ASIC and the New Zealand Disclose Register on 11 November 2026.

1.2 Listing Rule 10.11 and effect of approval

Listing Rule 10.11 requires shareholder approval before an entity issues or agrees to issue equity securities to specified related or closely connected persons unless an exception applies. The Company seeks approval for the issue to Oquirrh Ventures under Listing Rule 10.11.4 as it is considered a Related Party of the Company as it is an entity that is controlled by a director of the Company being Mr Heinz.

If Resolution 1 is passed, the Company will issue the Placement Shares on the terms, subject to satisfaction of the other conditions in the Placement Agreement. Separate approval under Listing Rule 7.1 is not required by virtue of Listing Rule 7.2, exception 14, and the issue will not use the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will not issue the Placement Shares under this approval and will not receive the associated A$1,000,000. The Company would need to consider alternative funding arrangements.

1.3 Information for the purposes of Listing Rule 10.13

Listing Rule 10.13.1	Oquirrh Ventures Special Opportunities II, LLC
Listing Rule 10.13.2	Listing Rule 10.11.1 - Oquirrh Ventures is a Related Party of the Company as it is an entity that is controlled by a director of the Company being Mr Heinz
Listing Rule 10.13.3	10,000,000 fully paid ordinary Shares
Listing Rule 10.13.4	N/A
Listing Rule 10.13.5	The Company intends to issue all Placement Shares on or about 15 December 2026 and in any event no later than one month after the date of this Meeting
Listing Rule 10.13.6	A$0.10 cash per Share
Listing Rule 10.13.7	To raise A$1,000,000 to fund the Company's organisational transformation and support sales growth.
Listing Rule 10.13.8	The issue is a cash subscription for investment and is not intended to remunerate or incentivise Mr Heinz. Accordingly, the disclosure of a director remuneration package for a remuneration or incentive issue is not applicable.
Listing Rule 10.13.9	*Material Terms of Placement Agreement* The Company and Oquirrh Ventures have agreed that Oquirrh Ventures will subscribe for 10,000,000 Shares for A$1,000,000. Completion is conditional on the following non-waivable conditions being satisfied: (a) the issue not resulting in Oquirrh Ventures, together with its Associates under the Takeovers Code, holding or controlling 20% or more of the Company's voting rights;

	(b) Oquirrh Ventures providing confirmation of its exact current shareholding, including relevant Associate holdings, its latest substantial holding notice and a written non-association confirmation; (c) lodgement of the Prospectus with ASIC and lodgement of a copy on the New Zealand Disclose Register under the Trans-Tasman mutual recognition arrangements; each lodgement condition is satisfied on lodgement irrespective of whether the Rights Issue completes; (d) Shareholder approval under Listing Rule 10.11, excluding Mr Ronald Heinz and his Associates, including Lingotek Inc, except to the extent voting is permitted by the Listing Rules; (e) the Board resolving to issue the Placement Shares; and (f) ASX granting any waivers or confirmations required for the issue, to the extent required. Oquirrh Ventures must pay the subscription funds in cleared funds two Business Days before the Placement Date or another date agreed in writing. Following satisfaction of the conditions and receipt of funds, the Company must issue the Placement Shares and procure a holding statement. The Company must apply to ASX for quotation as soon as practicable and within two Business Days after issue. Either party may terminate the Placement Agreement by notice if the conditions have not been satisfied by 31 January 2027. The Placement Agreement contains mutual warranties, investor warranties and confidentiality and other provisions customary for a placement of this nature. The Placement Agreement is governed by the laws of New Zealand and New South Wales, Australia, to the extent respectively applicable to its subject matter.
Listing Rule 10.13.10	The voting exclusion statement appears under Resolution 1 in the Notice.

1.4 Directors' recommendation

The Directors other than Mr Heinz recommend that Shareholders vote in favour of Resolution 1 as it will provide A$1,000,000 of additional funding on the same issue price as the Rights Issue to support the Company's proposed activities.

Mr Heinz does not make a recommendation due to his association with Oquirrh Ventures.

Resolution 2: Issue of Fee Options to the Underwriter

2.1 Background and commercial purpose

Under the Underwriting Agreement dated 4 November 2026, Taurus has agreed, subject to its terms, to act as lead manager and underwriter for the Rights Issue and underwrite 38,603,579 Shares offered under the Rights Issue at A$0.10 per Share, being an underwritten amount of A$3,860,357.90.

In consideration for that underwriting obligation, and subject to shareholder approval and the other requirements, the Company has agreed to issue Taurus or its nominee(s) 5,000,000 Series A Fee Options and 2,500,000 Series B Fee Options at an issue price of A$0.00001 each.

The Fee Options are additional to the cash fees and expenses described in section 2.3. The total subscription consideration for issue of the Fee Options is A$75. Resolution 2 also seeks Shareholder approval for the issue of up to 7,500,000 fully paid ordinary Shares to Taurus or its nominee(s) upon the valid exercise of the Fee Options in accordance with their terms. If all Fee Options are exercised, the Company would receive A$1,750,000 in exercise proceeds and issue 7,500,000 additional Shares. There is no certainty that any Fee Options will be exercised. Accordingly, the Company may not receive any or all of the potential exercise proceeds, and the number of Shares ultimately issued on exercise may be less than 7,500,000.

2.2 Listing Rule 7.1 and effect of approval

Broadly, and subject to exceptions, Listing Rule 7.1 limits the number of equity securities that an entity may issue or agree to issue without shareholder approval in a rolling 12-month period to 15% of the relevant ordinary securities base, calculated under that rule. Options are equity securities for this purpose.

The Company seeks approval under Listing Rule 7.1 for the issue of the Fee Options. If Resolution 2 is passed, the Company may issue the Fee Options on the terms described in this Notice, subject to the Underwriting Agreement, without using its 15% placement capacity.

If Resolution 2 is not passed, the Company will not be authorised by this Resolution to issue the Fee Options. The Company would need to engage with Taurus to determine the consequences under the Underwriting Agreement and agree any alternative arrangements. A failure to obtain approval does not, of itself, vary the parties' contractual rights or obligations, require a cash payment in substitution for the Fee Options, or unwind any completed issue of Shares under the Rights Issue. The Company's agreement to issue the Fee Options is conditional on shareholder approval under Listing Rule 7.1. Accordingly, the Company is relying on Exception 17 of Listing Rule 7.2 in respect of that agreement and must not issue the Fee Options unless shareholder approval is obtained.

2.3 Information for the purposes of Listing Rule 7.3

Listing Rule 7.3.1	Taurus Capital Group Pty Ltd (ACN 622 499 834) Authorised representative of RM Capital Pty Ltd (AFSL 221938), or its nominee(s)
Listing Rule 7.3.2	7,500,000 unlisted Options, comprising 5,000,000 Series A Fee Options and 2,500,000 Series B Fee Options.
Listing Rule 7.3.3	A summary of the material terms of the Options is set out in Annexure 1
Listing Rule 7.3.4	Options are intended to be issued on 15 December 2026, and in any event no later than three months after this Meeting.
Listing Rule 7.3.5	A$0.00001 per Fee Option, being A$75 in aggregate.
Listing Rule 7.3.6	To satisfy the agreed option component of Taurus's underwriting consideration. Any exercise proceeds will be applied to fund the Company's organisational transformation and support sales growth.
Listing Rule 7.3.7	The Company has appointed Taurus Capital Group Pty Ltd ACN 622 499 834 (**Taurus** or **Underwriter**) as the lead manager to the Rights Issue and to fully underwrite the Rights Issue under an underwriting agreement dated 4 November 2026 (**Underwriting Agreement**). A summary of the material terms of the Underwriting Agreement is set out below: (a) The Underwriter agrees to fully underwrite the Rights Issue for $3,860,357.90 before costs (**Underwritten Amount**), comprising 38,603,579 Rights Issue Shares. (b) The Underwriter's obligations are conditional on its satisfaction, in its sole and absolute discretion, with the due diligence program and results, its reasonable satisfaction with the Prospectus and consent to be named in it, and lodgement of the Prospectus with ASIC before 5.00pm (WST) on the Lodgement Date (on or around 11 November 2026, or another date agreed in writing). Material due diligence concerns must be notified promptly in writing and the Company given a reasonable opportunity to address them. Consent to being named must not be unreasonably withheld, conditioned or delayed. The Underwriter may waive the conditions or

terminate by written notice if they are not satisfied by that time.

(c) Subject to satisfaction or waiver of the conditions precedent and the Underwriter performing its obligations, the Underwriter is to receive the following fees and securities (plus GST, where applicable) for underwriting the Rights Issue:

(i) a management fee equal to 1% of the Fee Calculation Amount;

(ii) a lodgement fee equal to 5% of the Fee Calculation Amount;

(iii) $25,000 (plus GST) for acting as lead manager to the Rights Issue; and

(iv) subject to shareholder approval under ASX Listing Rule 7.1, 5,000,000 Fee Options Series A and 2,500,000 Fee Options Series B, issued to the Underwriter (or its nominees) at $0.00001 per option. Each Fee Option entitles the holder to subscribe for one Share, exercisable at $0.20 (Series A) or $0.30 (Series B), and expires three years after issue. The Fee Options are unlisted and freely transferable, and exercise is subject to the NZ Takeovers Code. Further details of their terms are set out in Annexure 1.

(d) The Fee Calculation Amount is the Underwritten Amount less subscription monies actually received and applied towards Rights Issue Shares issued to Scobie Ward under his Entitlement or sub-underwriting commitment, without double counting. This exclusion applies only to the 1% management fee and 5% lodgement fee; it does not reduce the underwriting commitment or affect the lead manager fee or Fee Options.

(e) The cash fees are payable within seven days after listing of the Rights Issue Shares on ASX. Subject to shareholder approval, the Fee Options are to be issued when Shortfall Shares are issued to the Underwriter or, if not reasonably practicable, within five Business Days thereafter. For contractual deadlines described in this Section, a Business Day is a day on which ASX is open for securities trading and trading banks in Perth, Western Australia are open for general banking business.

(f) The Company will reimburse and indemnify the Underwriter for reasonable out-of-pocket disbursements incidental to the Rights Issue, provided the aggregate does not exceed $2,000 without the Company's prior consent.

(g) Subject to the Company complying with its obligations and the Underwriting Agreement not being terminated, the Underwriter must subscribe, or procure subscriptions, for the Shortfall Shares for which it is responsible and pay the issue price. The Company must deliver a valid shortfall notice and the required certificate by the contractual deadline; failure to do so discharges the Underwriter's obligations.

(h) The Company retains sole and final discretion over lawful Shortfall allocations, subject to the NZ Takeovers Code, the ASX Listing Rules and the allocation policy in the Prospectus. Proposed allocations require its prior written approval and satisfactory ownership and voting-control verification. These

		rights do not permit rejection of valid Entitlement applications the Company is legally required to accept, subject to the agreement's ownership limits. Further details are set out in the Prospectus. (i) The Underwriter must procure a separate binding sub-underwriting agreement from Scobie Ward, whose aggregate subscription under his Entitlement and sub-underwriting is to be up to $1,000,000. Allocations must not result in him, his Associates and persons holding on his behalf exceeding 19.9% of the Company's issued Shares or voting rights, taking account of existing holdings and all relevant subscriptions and acquisitions. The Underwriting Agreement does not itself bind Scobie Ward. Further details of his arrangements are set out in the Prospectus. (j) Allocation changes required to meet the ownership and legal compliance requirements, including Scobie Ward's 19.9% cap, do not reduce the Underwriter's obligations, extend its funding deadline or give it a termination right. The Underwriter must arrange lawful alternative allocations approved by the Company. However, the agreement also provides that valid applications rejected by the Company count towards the underwriting commitment, subject to applicable law. (k) The Underwriter may terminate the Underwriting Agreement by written notice before issue of all the underwritten Rights Issue Shares in the circumstances below. Each event is subject to the Underwriter forming a reasonable opinion in good faith that the event has or is likely to have, or the events together have or could reasonably be expected to have, a Material Adverse Effect (as defined in the Glossary), or could give rise to liability of the Underwriter under the Corporations Act. Capitalised terms below not otherwise defined in this the Notice have the meanings given in the Underwriting Agreement. References to the "Offer" are to the Rights Issue: (i) **Prospectus:** the Underwriter reasonably forms the view that the Prospectus contains a material omission or a material statement that is or has become misleading or deceptive; ASIC gives notice of its intention to hold a hearing under section 739(2) of the Corporations Act or makes an interim order under section 739(3); or a person other than the Underwriter withdraws consent to being named in the Prospectus. (ii) **Supplementary Prospectus:** the Underwriter reasonably forms the view that a supplementary or replacement document must be lodged with ASIC under section 719 or 724 of the Corporations Act, and the Company does not lodge it in the form and content and within the time reasonably required by the Underwriter. (iii) **ASX listing:** ASX does not approve official quotation of the New Shares offered under the Rights Issue, or approval is subsequently withdrawn, qualified or withheld.

		(iv)	**Index change:** the ASX All Ordinaries Index or Dow Jones Industrial Average Index, determined at close of trading, falls at least 10% below its respective level at close of trading on the date of the Underwriting Agreement for three consecutive trading days during the Underwriting Period.
		(v)	**Indictable offence:** a director of the Company or any Related Corporation is charged with an indictable offence.
		(vi)	**Return of capital or financial assistance:** the Company or a Related Corporation takes steps to undertake a proposal contemplated by section 257A, or passes or takes steps to pass a resolution under section 260B of the Corporations Act, or the equivalent under New Zealand law, without the Underwriter's prior written consent.
		(vii)	**Banking facilities:** the Company's bankers terminate, issue a demand or penalty notice, amend the terms of, claim repayment or accelerated repayment of, or require additional security for an existing facility.
		(viii)	**Change in laws:** legislation is introduced into an Australian Commonwealth, State or Territory Parliament, prospective legislation or policy is publicly announced by the relevant government, or ASIC, its delegates, ASX, the Reserve Bank of Australia or another regulatory authority adopts regulations or policy, which does or is likely to prohibit, restrict or regulate the Company's principal business, the Offer or stock markets generally.
		(ix)	**Failure to comply:** the Company or a Related Corporation fails to comply with its constitution, a statute, a requirement, order or request of ASIC or a governmental agency, or a material agreement, which is likely to prohibit or materially restrict the Company's business or the Offer.
		(x)	**Alteration of capital structure or constitution:** the Company alters its capital structure or constitution without the Underwriter's prior written consent.
		(xi)	**Extended Force Majeure:** a Force Majeure preventing or delaying an obligation under the Underwriting Agreement lasts more than two weeks.
		(xii)	**Default:** the Company defaults under a material term or condition of the Underwriting Agreement or breaches a warranty or covenant given under it.
		(xiii)	**Adverse change:** an adverse change occurs which materially impacts or is likely to materially impact the assets, operational or financial position of the Company or a Related Corporation, including appointment of an administrator, receiver, receiver and manager, trustee or similar official over any of its assets or undertaking.

	(xiv)	**Investigation:** a person is appointed under companies legislation to investigate the affairs of the Company or a Related Corporation.
	(xv)	**Due diligence:** there is a material omission from the Due Diligence Results, or those results are false or misleading in a material respect.
	(xvi)	**Prescribed Occurrence:** a Prescribed Occurrence occurs. This includes specified capital reorganisations, reductions, buy-backs, issues of securities, convertible note issues, disposals or charges of substantial business or property, and insolvency-related events affecting the Company or a subsidiary. The definition excludes specified issues of Placement Shares (as defined in the Underwriting Agreement) and Shares to Latimer Partners Pty Ltd in satisfaction of up to $50,000 of its retainer.
	(xvii)	**Suspension of debt payments:** the Company suspends payment of its debts generally.
	(xviii)	**Event of Insolvency:** an Event of Insolvency occurs in respect of the Company or a Related Corporation.
	(xix)	**Judgment:** a judgment exceeding $100,000 is obtained against the Company or a Related Corporation and is not set aside or satisfied within seven days.
	(xx)	**Market conditions:** a material adverse change or disruption occurs in the financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or international financial markets, or a material adverse change occurs in national or international political, financial or economic conditions, with the effect that, in the Underwriter's reasonable opinion reached in good faith, enforcing contracts to issue or sub-underwrite securities under the Prospectus is impracticable or the success of the Offer is likely to be adversely affected.
	(l)	The Underwriter is not entitled to the cash fees or Fee Options if it terminates the Underwriting Agreement. No separate termination fee is payable. If the Rights Issue does not proceed for any reason other than the Underwriter's failure to perform its obligations, the Company must reimburse reasonable out-of-pocket disbursements, including legal expenses, up to $2,000 to the extent not already paid, including relevant costs of subsequent regulatory investigations or proceedings.
	(m)	The Company gives representations, warranties and undertakings concerning the Prospectus, due diligence, its affairs and compliance with applicable laws. These are qualified by prior ASX disclosures and, generally, the Company's knowledge and belief after full and proper enquiries.
	(n)	The Company indemnifies the Underwriter and its directors, officers, employees and agents against liabilities arising out of or in respect of the Rights Issue, including disclosure defects in the Prospectus, any supplementary prospectus or

	accompanying offer documents, the Company's non-compliance with legal requirements or the ASX Listing Rules concerning the Prospectus or any supplementary prospectus, and material breach of the Underwriting Agreement. The Company must also reimburse reasonable out-of-pocket costs incurred with its prior written consent and pay for time reasonably spent at standard professional rates, in investigating, preparing for or defending related investigations, enquires, claims or potential claims. These obligations are not limited to the $2,000 disbursement cap. (o) The indemnities exclude penalties or fines payable by the Underwriter for Corporations Act contraventions by it or its directors, officers, employees or agents, and liability resulting from the claimant's default or negligence. (p) The Company releases the Underwriter and its directors, officers, employees and agents from claims arising from their participation in preparing the Prospectus or making the Rights Issue, except for losses resulting primarily from their fraud, wilful misconduct or recklessness, or the Underwriter's breach of the agreement. Liability that cannot lawfully be excluded is preserved. If the principal indemnity is held invalid in whole or in part, the Underwriter contributes in the proportion its fees bear to the total amount raised by the Rights Issue, with the Company contributing the balance. The Underwriter's and related indemnified persons' aggregate contribution is capped at the fees paid to the Underwriter. (q) The Underwriting Agreement is governed by the laws of Western Australia.
Listing Rule 7.3.8	Not applicable
Listing Rule 7.3.9	The voting exclusion statement appears under Resolution 2 in the Notice.

2.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 2 as the Fee Options form part of the agreed consideration for underwriting support for the Rights Issue, while preserving the Company's cash resources. The Directors have considered the overall fee package, the value of that support, the fair value of the Fee Options, potential dilution and available alternatives.

Resolution 3: Issue of Latimer Options to Latimer Partners Pty Ltd

3.1 Background and commercial purpose

On 1 July 2026, the Company appointed Latimer Partners Pty Ltd (**Latimer**) as its exclusive financial adviser in relation to potential capital raisings, acquisitions and disposals pursuant to an advisory engagement letter (**Engagement Letter**).

Pursuant to the Engagement Letter and subsequent agreement between the Company and Latimer, Latimer is entitled to a monthly retainer of A$10,000, payable in advance and capped at A$100,000 in aggregate. A$50,000 is payable in cash and A$50,000 may be satisfied in scrip by reference to the Share price on the date of the engagement. The Company proposes to satisfy that A$50,000 component by issuing the Latimer Options, using the Share price of A$0.23 on 1 July 2026 as the conversion price, subject to confirmation of the agreed grant documentation and the required approvals.

The Latimer Options are proposed in satisfaction of that A$50,000 retainer component for ongoing services. They are separate from the A$50,000 cash fee agreed for Latimer's services in connection with the Rights Issue and from the Fee Options under Resolution 2.

3.2 Listing Rule 7.1 and effect of approval

The operation of Listing Rule 7.1 is described in section 2.2. The Company seeks approval under Listing Rule 7.1 to issue up to 217,400 Latimer Options. If Resolution 3 is passed, the Company may issue the Latimer Options on the terms described in this Notice without using its 15% placement capacity.

If Resolution 3 is not passed, the Company will not be authorised by this Resolution to issue the Latimer Options or Shares on their exercise.

3.3 Information for the purposes of Listing Rule 7.3

Listing Rule 7.3.1	Latimer Partners Pty Ltd ACN 646 684 479
Listing Rule 7.3.2	Up to 217,400 Latimer Options, calculated by reference to the Share price of A$0.23 on 1 July 2026, the date of the engagement. The Latimer Options are to satisfy A$50,000 of retainer fees at a conversion price of A$0.23 per option. This has been rounded up to the nearest hundred, being 217,400 Latimer Options (equivalent to A$50,002 at the conversion price).
Listing Rule 7.3.3	Each Latimer Option has an exercise price of A$0.00, vests six months after issue and entitles its holder to acquire one Share on exercise without any exercise payment. The agreed issue/conversion price is A$0.23 per option, satisfied by the discharge of retainer fees rather than a cash subscription. The Latimer Options are proposed under the Company's Employee Share Option Plan (**Plan**) will apply to the Latimer Options, notwithstanding that Latimer is not an employee of the Company, on the specific nil exercise price and six month vesting term described above. Those terms differ from the standard Plan terms, which provide for a minimum exercise price of A$0.20, vesting over three years and expiry six years after vesting. Subject to the specific option terms described above and confirmation of their application, the other Plan provisions are summarised below: ● Options are granted without payment; exercise requires a completed exercise notice and options not exercised by the final exercise date are cancelled. ● On cessation of employment or engagement, options not then exercisable are cancelled. Exercisable options may generally be exercised within 60 days after cessation or before expiry, whichever is earlier, unless the Board determines another period. In the case of death or total and permanent disability, the Board may permit exercise or net settlement within up to three months of the relevant event or determination. ● Subject to the Plan's cessation and expiry provisions, options become exercisable immediately before a change of control and terminate without consideration if not exercised before that event. A change of control includes acquisition of control of more than 50% of voting rights, sale of all or substantially all assets, or a merger or amalgamation in which the Company is not the surviving entity. ● Options are not transferable and carry no voting or dividend rights. Holders cannot participate in new issues in respect of their options without first exercising them. The Plan provides for equitable adjustments on capital reconstructions or other specified capital transactions, subject to applicable law and the Listing Rules. No cashless exercise facility is required for these nil-exercise-price options. Latimer Options rank equally with ESOP options having equivalent rights.

Listing Rule 7.3.4	The Latimer Options are intended to be issued on 1 January 2027 and in any event no later than three months after the Meeting.
Listing Rule 7.3.5	The Latimer Options will be issued in satisfaction of A$50,000 of retainer fees under the Engagement Letter, using A$0.23 per option as the agreed issue/conversion price, being the Share price on the date of the engagement. No cash subscription or exercise payment is payable.
Listing Rule 7.3.6	To satisfy A$50,000 of retainer fees for ongoing advisory services under the Engagement while preserving cash. The Latimer Options will not be issued to satisfy the separate A$50,000 cash fee for the Rights Issue.
Listing Rule 7.3.7	Under the Engagement Letter, Latimer is entitled to a monthly retainer of A$10,000, payable in advance and capped at an aggregate amount of A$100,000. Of this amount, A$50,000 is payable in cash and A$50,000 may be satisfied in scrip by reference to the Share price on the date of the engagement. The Company proposes to issue the Latimer Options for that component using A$0.23 per option as the conversion price, subject to confirmation of the specific grant terms, their consistency with or authorised departure from the Plan, and receipt of any necessary approvals. A summary of the material terms of the Engagement Letter is as follows: ● Latimer is entitled to a fee of 6% of future equity capital raised, including convertible debt and amounts raised through purchases of Shares from existing Shareholders, and 2% of the amount of any debt facility secured. No capital raising fee is payable for a particular capital raising if the Company advises Latimer in advance in writing that it does not require Latimer's assistance for that raising. ● for an M&A transaction, Latimer is entitled to a success fee of 3% of the aggregate transaction value, calculated under the engagement letter by reference to consideration, indebtedness, retained equity interests and cash adjustments. The fee is generally payable on completion, with the portion attributable to deferred consideration payable when that consideration becomes due and legally releasable. ● fees are exclusive of GST, where applicable. The Company must also reimburse Latimer's out-of-pocket expenses. Latimer must obtain approval before incurring an individual expense exceeding $2,000, and reimbursable expenses are payable within 14 days of invoice. ● either party may terminate the engagement on 14 days' written notice. The Company may terminate immediately for Latimer's material breach. If the Company terminates other than for Latimer's material breach and completes a transaction attracting a capital raising or success fee within 12 months after termination, the relevant fee remains payable. Certain provisions, including confidentiality, expenses, indemnities and liability protections, survive termination. ● the engagement agreement is governed by the laws of New South Wales.
Listing Rule 7.3.8	Not applicable

Listing Rule 7.3.9	The voting exclusion statement appears under Resolution 3 in the Notice.

3.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3, as the Latimer Options satisfy the agreed option component of ongoing advisory retainer fees while preserving the Company's cash resources.

GLOSSARY

$ or A$ means Australian dollars.

Associates means associates within the meaning in rule 4 of the NZ Takeovers Code.

ASX means ASX Limited (ACN 008 624 691) or the market it operates, as the context requires.

Board means the Company's board of Directors.

Chair means the person chairing the Meeting.

Companies Act means the Companies Act 1993 (NZ).

Company means Arbitr Group Limited (NZ company number 1008867; ARBN 628 707 399).

Constitution means the Company's constitution.

Director means a director of the Company.

Equity Securities has the meaning given in the Listing Rules.

Engagement Letter means the advisory engagement letter dated 1 July 2026 between the Company and Latimer Partners Pty Ltd.

Explanatory Statement means the explanatory statement accompanying this Notice.

Fee Options means the 5,000,000 Series A Fee Options and 2,500,000 Series B Fee Options proposed under Resolution 2, on the terms in Annexure 1.

Latimer means Latimer Partners Pty Ltd ACN 646 684 479.

Listing Rules means the official listing rules of ASX.

Material Adverse Effect, for the Underwriting Agreement summary, means a material adverse effect on the Rights Issue or subsequent market for underwritten Shares, including an investor's investment decision, or on the condition, trading or financial position and performance, profits and losses, results, prospects, business or operations of the Company and its subsidiaries taken as a whole.

Meeting means the General Meeting convened by this Notice to be held virtually at 2PM AEDT / 4PM NZDT on Monday, 14 December 2026.

Notice means this Notice of General Meeting, including the Explanatory Statement, Important Information and Annexures, read with the accompanying Proxy Form.

NZ Takeovers Code means the New Zealand Takeovers Code contained in the schedule to the Takeovers Regulations 2000 (NZ) and governed under the Takeovers Act 1993 (NZ), as amended.

Option means an option to subscribe for one Share, subject to its terms.

Oquirrh Ventures means Oquirrh Ventures Special Opportunities II, LLC.

Placement means the proposed issue of the Placement Shares to Oquirrh Ventures.

Placement Agreement means the placement agreement between the Company and Oquirrh Ventures dated 4 November 2026.

Placement Shares means the 10,000,000 Shares proposed under Resolution 1.

Prospectus means the short form transaction specific prospectus pursuant to section 713 of the Corporations Act for the Rights Issue and Placement dated 11 November 2026.

Proxy Form means the personalised proxy form supplied with the final Notice.

Related Party has the meaning given to that term in the ASX Listing Rules.

Resolution means a resolution set out in this Notice.

Rights Issue means the non-renounceable pro rata offer of 3 new Shares for every 5 existing Shares at A$0.10 per Share described in the Prospectus.

Series A Fee Option means an unlisted Option exercisable at A$0.20 on or before the third anniversary of issue.

Series B Fee Option means an unlisted Option exercisable at A$0.30 on or before the third anniversary of issue.

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of Shares.

Takeovers Code means the New Zealand Takeovers Code contained in the schedule to the Takeovers Regulations 2000, as amended.

Taurus or **Underwriter** means Taurus Capital Group Pty Ltd (ACN 622 499 834) authorised representative of RM Capital Pty Ltd (AFSL 221938).

Underwriting Agreement means the underwriting agreement between the Company and Taurus dated 4 November 2026.

IMPORTANT INFORMATION

Resolutions

Resolutions 1, 2 and 3 are Ordinary Resolutions. Each requires approval by a simple majority of votes cast by Shareholders entitled to vote on that Resolution. The voting exclusion statements in the Notice apply separately to each Resolution. Voting will be conducted by poll through the registry's online system.

Voting entitlements

Shareholders registered at Friday, 11 December 2026, 7:00pm (AEDT) and 9:00pm (NZDT) are entitled to attend and, subject to the applicable voting exclusions, vote at the Meeting or appoint a proxy or representative.

Proxies

A Shareholder entitled to vote may appoint a proxy to attend and vote on the Shareholder's behalf. A proxy need not be a Shareholder. The personalised Proxy Form and meeting-specific Online Voting Guide supplied by MUFG will set out the appointment, authentication and lodgement requirements.

Proxy appointments must be received by 2PM AEDT / 4PM NZDT on Saturday, 12 December 2026 being 48 hours before the Meeting, or any later time permitted in accordance with the Constitution and applicable law. Lodge online at https://au.investorcentre.mpms.mufg.com/ or by the postal or other lodgement method specified in the personalised Proxy Form. Do not rely on prior AGM links or deadlines.

If appointing more than one proxy where permitted, specify the number or proportion of votes each proxy may exercise. Joint holders and corporate holders should follow the signing instructions on the personalised Proxy Form. An appointment signed under power of attorney must be accompanied by the required supporting authority unless it has already been lodged.

The Chair intends to vote undirected proxies in favour of each Resolution to the extent permitted by the voting exclusions and applicable law. A person excluded from voting may only exercise a proxy where a permitted exception applies. Shareholders should give express voting directions where their appointed proxy is an excluded person.

Corporate representatives and attorneys

A corporate Shareholder may appoint a representative to participate on its behalf. A representative or attorney must provide MUFG with evidence of authority, and any required certificate of non-revocation, in accordance with the personalised Proxy Form and meeting instructions before participating.

Participation, questions and technical assistance

Shareholders may view and listen to the Meeting, ask questions and vote using the confirmed Zoom and MUFG facilities. Register and authenticate before the start time. Voting will close when announced by the Chair; the final Online Voting Guide will state the applicable procedure. For all enquiries, please contact MUFG Investor Centre at 1300 554 474, Monday to Friday 9:00 am to 5:00 pm (AEDT).

Postal voting

Pursuant to the Constitution, a Shareholder may not exercise his or her right to vote at the Meeting by casting a postal vote.

Proxy Form and Online Voting Guide

The final Notice must be accompanied by MUFG's personalised Proxy Form and meeting-specific Online Voting Guide. Annexure 2 is a draft voting panel for registry preparation only and is not a substitute for the personalised Proxy Form.

ANNEXURE 1 — TERMS OF THE FEE OPTIONS

The terms of the Fee Options Series A and Series B are set out below.

Terms	Series A	Series B
Number of Options	5,000,000	2,500,000
Issue price	$0.00001 per option.	$0.00001 per option.
Shareholder approval	Issue is subject to shareholder approval under ASX Listing Rule 7.1.	Issue is subject to shareholder approval under ASX Listing Rule 7.1.
Entitlement	Each option entitles the holder to subscribe for one fully paid ordinary Share.	Each option entitles the holder to subscribe for one fully paid ordinary Share.
Exercise price	$0.20 per option.	$0.30 per option.
Expiry	The third anniversary of the date of issue.	The third anniversary of the date of issue.
Exercise procedure	Subject to compliance with the NZ Takeovers Code, options may be exercised wholly or in part at any time on or before expiry by delivering a duly completed exercise notice to the Company with payment of the exercise price.	Subject to compliance with the NZ Takeovers Code, options may be exercised wholly or in part at any time on or before expiry by delivering a duly completed exercise notice to the Company with payment of the exercise price.
Quotation	Unquoted (not listed on ASX).	Unquoted (not listed on ASX).
Ranking of Shares	Shares issued on exercise rank equally in all respects with the Company's then existing fully paid ordinary Shares.	Shares issued on exercise rank equally in all respects with the Company's then existing fully paid ordinary Shares.
Transferability	Freely transferable.	Freely transferable.
Participation in new issues	Subject to compliance with the NZ Takeovers Code, holders may participate in new issues to ordinary Shareholders only if the options are exercised and the underlying Shares issued before the relevant record date. The Company must give holders at least 7 business days' notice of any new issue before the record date, in accordance with the ASX Listing Rules.	Subject to compliance with the NZ Takeovers Code, holders may participate in new issues to ordinary Shareholders only if the options are exercised and the underlying Shares issued before the relevant record date. The Company must give holders at least 7 business days' notice of any new issue before the record date, in accordance with the ASX Listing Rules.
Pro rata issues	No change to the exercise price or number of Shares over which an option is exercisable on a pro rata issue of Shares or other securities to ordinary Shareholders.	No change to the exercise price or number of Shares over which an option is exercisable on a pro rata issue of Shares or other securities to ordinary Shareholders.
Reorganisation of capital	If the Company's issued capital is reorganised before expiry, the options will be reorganised in the manner set out in the ASX Listing Rules and the NZ Takeovers Code.	If the Company's issued capital is reorganised before expiry, the options will be reorganised in the manner set out in the ASX Listing Rules and the NZ Takeovers Code.

Terms	Series A	Series B
Notices	Each holder agrees to be bound by the Constitution's provisions for service of notices by the Company as if the holder were a Shareholder.	Each holder agrees to be bound by the Constitution's provisions for service of notices by the Company as if the holder were a Shareholder.
Business Day	For these option terms, "Business Day" has the meaning given in the Constitution.	For these option terms, "Business Day" has the meaning given in the Constitution.

NNEXURE 2 — DRAFT PROXY VOTING PANEL FOR MUFG

Arbitr Group Limited
ARBN 628 707 399

LODGE YOUR VOTE

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

BY MAIL
Arbitr Group 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: 1300 554 474 Overseas: +61 1300 554 474

X99999999999

PROXY FORM

I/We being a member(s) of Arbitr Group 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 Extraordinary General Meeting of the Company to be held at **2:00pm AEDT / 4:00pm NZDT on Monday, 14 December 2026** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting. You can view the proceedings at **https://strakergroup.zoom.us/webinar/register/WN_ZBU3zG3YSCqlnJArJCwj7g** and vote by logging in at **https://meetings.openbriefing.com/AGT26EGM** (refer to details in the Virtual Meeting Online Guide).

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*
1 Approval to issue Placement Shares to Oquirrh Ventures	☐	☐	☐
2 Approval to issue Fee Options to the Underwriter	☐	☐	☐
3 Approval to issue Latimer Options to Latimer Partners Pty Ltd	☐	☐	☐

* 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).

SAMPLE

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 of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Form.

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.

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 **2:00pm AEDT / 4:00pm NZDT on Saturday, 12 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.

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

Arbitr Group 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

* in business hours (Monday to Friday, 9:00am–5:00pm)

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 Extraordinary 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.

SAMPLE