

14 November 2025

Response to ASX Query Letter

Develop Global Limited (ASX: DVP) (**Company**) refers to the letter from ASX Compliance dated 11 November 2025, released to the ASX Markets Announcements Platform earlier today, regarding alleged non-compliance with Listing Rule 14.4 (**Query Letter**).

The Query Letter required the Company to prepare an announcement for release to the market explaining the alleged non-compliance. This explanation is set out below.

On 9 October 2025, the Company released its Notice of Annual General Meeting to the ASX Market Announcements Platform. The Notice of Annual General Meeting proposed one resolution relating to the election / re-election of directors, being Resolution 2, which sought the re-election of Ms Justine Magee as an Independent Non-Executive Director of the Company.

On 29 October 2025, the Company announced that it had appointed highly experience resources executive Duncan Bradford as a Non-Executive Director to the Board of the Company. Mr Bradford's appointment commenced on that same date.

The Company held its annual general meeting on 10 November 2025. As noted in the address delivered by the Company's Chair at the meeting, and in accordance with rule 6.2(a) of the Company's Constitution and Listing Rule 14.4, Mr Bradford retired from office as a Director of the Company with effect from the end of the meeting. The Chair's address further noted that the Company intended to re-appoint Mr Bradford as a Non-Executive Director following the meeting, and that Mr Bradford would then be required to stand for re-election at the Company's next annual general meeting.

The Company confirms that, on 10 November 2025, the Board re-appointed Mr Bradford as a Non-Executive Director of the Company to fill a casual vacancy pursuant to rule 6.1(c) of the Company's Constitution and that, in accordance with rules 6.2(a) and 6.3(a)(i) of the Company's Constitution and Listing Rule 14.4, Mr Bradford will be required to stand for re-election at the Company's next annual general meeting.

An Appendix 3Z in relation to Mr Bradford's retirement from office and an Appendix 3X in relation to his subsequent re-appointment as a Non-Executive Director follow this announcement.

This announcement is authorised for release by the Board of Directors of the Company.