

**ASX Announcement**

17 April 2026

## Notice of Meeting for 2026 Annual General Meeting

The 2026 Annual General Meeting of Dalrymple Bay Infrastructure Limited (ASX:DBI) (**DBI** or **The Company**) will be held at Dexus Place, Level 4, 480 Queen Street, Brisbane Qld 4000, on Wednesday, 20 May 2026, at 10.00am (AEST).

A live webcast of the 2026 AGM will be available at: <https://meetings.openbriefing.com/DBI26>

Securityholders unable to attend in person can view the Meeting via live webcast and have the option to ask written questions in advance of the Meeting or ask written questions online during the Meeting. Voting on the day of the Meeting will only be permissible by securityholders who are physically present at the meeting. There will be no online voting during the Meeting.

Attached are the following documents relating to the 2026 Annual General Meeting:

- Notice of Access;
- Notice of Meeting; and
- Proxy Form.

The Notice of Meeting is also available on DBI's website at:

<https://investors.dbinfrastructure.com.au/investor-centre/?page=agm>

-ENDS-

Authorised for release by the Board of Dalrymple Bay Infrastructure Limited

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More information

**Investors**

Craig Sainsbury  
[craig.sainsbury@atomicgroup.com.au](mailto:craig.sainsbury@atomicgroup.com.au)  
+61 428 550 499

**Media**

Rama Razy  
[rama.razy@atomicgroup.com.au](mailto:rama.razy@atomicgroup.com.au)  
+61 498 440 142

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**About Dalrymple Bay Infrastructure**

Dalrymple Bay Infrastructure (DBI) through its foundation asset, the Dalrymple Bay Terminal (DBT), aims to provide safe and efficient terminal infrastructure and services for producers and consumers of high quality Australian coal exports. DBT, as the world's largest metallurgical coal export facility, serves as a global gateway from the Bowen Basin and is a critical link in the global steelmaking supply chain. By providing operational excellence and options for capacity expansions to meet expected strong export demand for metallurgical coal, DBI intends to deliver value to securityholders through stable cashflows and ongoing investment to support distributions and growth. [dbinfrastructure.com.au](http://dbinfrastructure.com.au)

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#### Forward Looking Statements

This announcement contains certain forward-looking statements with respect to the financial condition, operations and business of the Company and certain plans and objectives of the management of DBI and may contain statements in relation to climate change and energy transition scenarios. These forward-looking statements reflect DBI's expectation at the date of this announcement (including with respect to its strategies and plans regarding climate change), and are not guarantees or predictions of future performance, outcomes, or statements of facts. Forward-looking statements can be identified by the use of forward-looking terminology, including, without limitation, the terms "believes", "estimates", "anticipates", "expects", "predicts", "intends", "plans", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Such forward looking statements involve known and unknown risks, uncertainties and other factors which because of their nature may cause the actual results or performance of the Company to be materially different from the results or performance expressed or implied by such forward looking statements. Actual results may materially vary from any forecasts in this announcement. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement, the likelihood of fulfilment of any forward-looking statement, any outcomes expressed or implied in any forward-looking statement or any underlying assumptions on which it is based. To the maximum extent permitted by law, none of DBI, its directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this announcement.

For clarity, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in this announcement nor is any obligation assumed to update such information (including climate-related scenario analysis). Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies. Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances.

13 April 2026

Dear Securityholder,

It is my pleasure to invite you to join the 2026 Annual General Meeting of Dalrymple Bay Infrastructure Limited (**DBI** or the **Company**), which will be held at Dexu Place, Level 4, 480 Queen Street, Brisbane Qld 4000, on Wednesday, 20 May 2026, at 10.00am (AEST) (the **Meeting**).

**A live webcast of the Meeting will be available at <https://meetings.openbriefing.com/DBI26>**

**Securityholders unable to attend in person can view the Meeting via live webcast and have the option to ask written questions in advance of the Meeting or ask written questions online during the Meeting.**

Securityholders have the option to vote on resolutions considered at the Meeting by:

- voting in person during the Meeting; or
- appointing a proxy to vote on your behalf at the Meeting by 10:00am (AEST) on Monday, 18 May 2026.

Voting on the day of the Meeting will only be permissible by securityholders who are physically present at the meeting. There will be no online voting during the Meeting.

If it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the Meeting, we will provide further information on the Company's website and by ASX announcement.

Further details on how to view the live webcast of the Meeting are set out in the *Notice of Meeting* and in the *Online Meeting Guide (Online Guide)*. The Online Guide includes details of how to ensure your browser is compatible with the webcast facilities, and a step-by-step guide to logging in and navigating the site. The Online Guide also includes details about how to ask a question online during the Meeting.

I encourage you to read the Notice of Meeting (including the Explanatory Memorandum and Notes relating to voting) and Online Guide.

To view or download a copy of the Notice of Meeting and Online Guide, please visit <https://investors.dbinfrastructure.com.au/investor-centre/?page=agm>

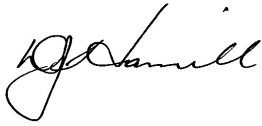
To view or download a copy of the Annual Report, please visit <https://investors.dbinfrastructure.com.au/investor-centre/?page=annual-reports>

If you are unable to attend the Meeting, I encourage you to lodge your proxy votes by completing the enclosed proxy form or lodging your proxy online at <https://au.investorcentre.mpms.mufig.com>. Proxy forms must be received no later than 10.00am (AEST) on Monday, 18 May 2026.

Securityholders can also ask questions before the Meeting by emailing [companysecretary@dbinfrastructure.com.au](mailto:companysecretary@dbinfrastructure.com.au) by no later than 5.00pm (AEST) on Wednesday, 13 May 2026. Please note that individual responses will not be sent to securityholders.

Thank you for your continued support of DBI and I look forward to your participation and the opportunity to engage with you at the Meeting.

Yours sincerely,



**Hon. Dr David Hamill A.M.**  
**Chair of the Board**

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# Dalrymple Bay Infrastructure Limited Notice of Meeting for 2026 Annual General Meeting

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Dalrymple Bay Infrastructure Limited (**Company**)  
ACN 643 302 032

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## Notice of Annual General Meeting

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Notice is given that the 2026 Annual General Meeting (**Meeting**) of Dalrymple Bay Infrastructure Limited (**DBI** or the **Company**) will be held at Dexus Place, Level 4, 480 Queen Street, Brisbane Qld 4000, on Wednesday, 20 May 2026, at 10:00am (AEST).

**DBI is looking forward to hosting its 2026 Meeting as a physical meeting and welcoming Securityholders in person.**

**A live webcast of the Meeting will be available at: <https://meetings.openbriefing.com/DBI26>**

Securityholders unable to attend in person can view the Meeting via live webcast and have the option to ask written questions in advance of the Meeting or ask written questions online during the Meeting. **Voting on the day of the Meeting will only be permissible by Securityholders who are physically present at the Meeting. There will be no online voting during the Meeting.**

If it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the Meeting, we will provide further information on the Company's website and by ASX announcement.

## Agenda items

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### **Financial Report, Sustainability Report, Directors' Report and Auditor's Report**

To receive and consider the Financial Report and Sustainability Report of the Company and its controlled entities and the Reports of the Directors and Auditor for the period ended 31 December 2025.

**To consider and, if thought fit, pass the following resolutions as ordinary resolutions:**

**1. Resolution 1 - Re-election of Director – Dr Eileen Doyle**

*That Dr Eileen Doyle, being eligible, be re-elected as a Director of the Company.*

**2. Resolution 2 - Election of Director – Mr Thomas Laidlaw**

*That Mr Thomas Laidlaw, being eligible, be elected as a Director of the Company.*

**3. Resolution 3 - Adoption of Remuneration Report**

*That the Remuneration Report for the reporting period ended 31 December 2025 be adopted.*

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company. A voting exclusion statement applies to this resolution (see Item 2 of the notes relating to voting).

**4. Resolution 4 - Increase to the Non-Executive Director Fee Pool**

*That the maximum aggregate amount of remuneration payable to all Non-Executive Directors in any financial year be increased by \$900,000, from \$900,000 to \$1,800,000 per annum, with effect from 1 January 2026.*

Note: A voting exclusion statement applies to this resolution (see Item 2 of the notes relating to voting).

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

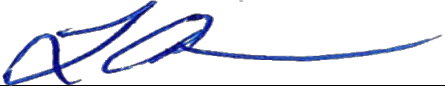
**5. Resolution 5 - Renewal of proportional takeover provisions**

*That the Company renew the proportional takeover provisions contained in rule 7 of the Company's Constitution for a period of three years from the date of this annual general meeting.*

**The notes relating to voting and the Explanatory Memorandum form part of this Notice of Meeting.**

By Order of the Board of Dalrymple Bay Infrastructure Limited.

date 13 April 2026 \_\_\_\_\_

sign here ►  \_\_\_\_\_  
Liesl Burman  
Company Secretary

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## Notes relating to voting

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### 1 Entitlement to vote

Persons who are registered holders of securities in the Company as at 7:00 pm AEST on Monday, 18 May 2026 will be entitled to attend and vote at the Annual General Meeting (**Meeting**) as a securityholder. Security transfers registered after this time will be disregarded in determining entitlements to attend and vote at the Meeting.

Securityholders have the option to vote on resolutions considered at the Meeting by

- voting in person during the Meeting; or
- appointing a proxy to vote on your behalf at the Meeting by 10.00am (AEST) on Monday 18 May 2026 (see pages 4 to 6).

Voting on the day of the Meeting will only be permissible by Securityholders who are physically present at the Meeting. There will be no online voting during the Meeting.

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

Voting on all resolutions set out in this Notice of Meeting will be conducted by poll. On a poll, Securityholders have one vote for every fully paid ordinary security held (subject to the restrictions on voting referred to below).

### 2 Voting exclusions

#### Resolution 3 (Adoption of Remuneration Report)

The Company will disregard any votes cast on Resolution 3:

- by or on behalf of a member of the Company's key management personnel (**KMP**) named in the Company's Remuneration Report for the reporting period ended 31 December 2025 or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the Meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 3:

- in accordance with a direction in the proxy form; or
- by the Chairman of the Meeting pursuant to an express authorisation to exercise the proxy even though Resolution 3 is connected with the remuneration of the Company's KMP.

#### Resolution 4 (Increase to the Non-Executive Director Fee Pool)

The Company will disregard any votes cast on Resolution 4:

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

unless the vote is cast on Resolution 4:

- 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 Chairman of the Meeting as proxy for a person entitled to vote on the resolution, pursuant to an express authorisation to exercise the proxy as the Chairman 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.

### **3 Proxies**

- (a) A securityholder entitled to attend and vote has a right to appoint a proxy to attend and vote on behalf of the securityholder. A proxy need not be a securityholder and can be either an individual or a body corporate. A securityholder can appoint a proxy by completing and returning a signed proxy form (see section 4 of these notes relating to voting, and the proxy form).
- (b) A securityholder that is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the securityholder's votes.
- (c) If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as they decide, subject to any applicable voting exclusions.
- (d) Members of the Company's KMP (which includes each of the Directors) and their closely related parties (which includes spouses and dependants) will not be able to vote as proxy on Resolutions 3 and 4, unless you direct them how to vote or the Chairman of the Meeting is your proxy. If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, you should ensure that you direct that person how to vote on Resolutions 3 and 4.
- (e) If you intend to appoint the Chairman of the Meeting as your proxy, you can direct the Chairman how to vote by marking the boxes for the relevant resolution (for example, if you wish to vote "for", "against" or to "abstain" from voting). However, if you do not mark a box next to Resolutions 3 and 4, or if the Chairman of the Meeting becomes your proxy by default, then by completing and returning the proxy form, you will be expressly authorising the Chairman of the Meeting to vote as they see fit in respect of Resolutions 3 and 4 even though it is connected with the remuneration of the Company's KMP.
- (f) On a poll, if
  - a securityholder has appointed a proxy (other than the Chairman of the Meeting) and the appointment of the proxy specifies the way the proxy is to vote on the resolution; and
  - that securityholder's proxy is either not recorded as attending the Meeting or does not vote on the resolution,the Chairman of the Meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for the securityholder for the purposes of voting on that resolution and must vote in accordance with the written direction of that securityholder.
- (g) A proxy is not revoked by the appointing shareholder attending and taking part in the meeting, unless the appointing shareholder votes at the meeting on a resolution(s) for which the proxy is proposed to be used, in which case the proxy must not vote as the appointor's proxy or attorney on the resolution.
- (h) Please note that for proxies without voting instructions that are exercisable by the Chairman of the Meeting, the Chairman intends to vote all available proxies in favour of each resolution.

#### 4 Proxy form

If you wish to appoint a proxy to act on your behalf, please complete the proxy form.

To be effective the proxy form must be received no later than 10.00am (AEST) on Monday, 18 May 2026 at:

Online: <https://au.investorcentre.mpms.mufg.com>

Mail: Dalrymple Bay Infrastructure Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia

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

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

Facsimile: +61 2 9287 0309

#### 5 Corporate representatives

A body corporate that is a securityholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the *Corporations Act 2001* (Cth). The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it has been signed, unless it has previously been given to the Company or the Company's securities registry.

#### 6 Voting by attorney

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

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

#### 7 Questions for the Auditor

Securityholders may submit written questions to the Company's Auditor, Deloitte Touche Tohmatsu, in advance of the Meeting if the question is relevant to the content of the Auditor's Report for the reporting period ended 31 December 2025 or the conduct of its audit of the Company's Financial Report or Sustainability Report for the reporting period ended 31 December 2025.

Relevant written questions for the Auditor must be received by the Company no later than 5.00pm (AEST), Wednesday 13 May 2026. Please send any written questions to:

[companysecretary@dbinfrastructure.com.au](mailto:companysecretary@dbinfrastructure.com.au)

A list of written questions will be made available to Securityholders attending the Meeting.

While the Auditor is not obliged to provide written answers, if written answers are tabled at the Meeting, they will be made available to Securityholders as soon as practicable after the Meeting. Please note that individual responses will not be sent to Securityholders.

## 8 Questions for the Company

Securityholders may also submit written questions to the Company prior to the Meeting relevant to the business of the Meeting. The Chairman of the Meeting will seek to address as many of the more frequently raised relevant questions as possible. However, there may not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to Securityholders.

Written questions for the Company should be submitted in the same way and by the same time and date as written questions to the Auditor as set out above.

## 9 Asking questions during the Meeting

In addition to asking questions prior to the Meeting, if you (or your proxy, attorney or corporate representative) attend the meeting in person, you will have a reasonable opportunity to ask questions and make comments on all the items of business set out in this Notice of Meeting including an opportunity to ask questions of the Auditor.

Securityholders unable to attend in person have the option to ask written questions online during the Meeting. Please note that individual written responses will not be sent to Securityholders.

Securityholders watching the webcast of the Meeting may submit written questions via the online platform at <https://meetings.openbriefing.com/DBI26>

To ask a question on the online platform, Securityholders will need to have their SRN/HIN in advance of the Meeting. If you are unable to locate your SRN/HIN, please contact MUFG Corporate Markets on +61 1300 554 474 or at [support@cm.mpms.mufg.com](mailto:support@cm.mpms.mufg.com) well in advance of the Meeting. For security reasons, your SRN/HIN can only be sent by post to your registered address. Your SRN/HIN cannot be provided by email or phone.

Securityholders who need a copy of their SRN/HIN are strongly encouraged to contact MUFG Corporate Markets as soon as possible, to avoid any mailing delivery delays.

To ask a question online:

- Once you have logged in to watch the webcast, click the button 'Ask a question'.
- If you are a securityholder you will need to enter your SRN/HIN, then enter your Australian postcode or select 'Outside Australia' and enter your country code.
- If you are an appointed Proxy, you will need to enter the Proxy Number issued to you by MUFG Corporate Markets in the 'Proxy Details' section/emailed to you by MUFG Corporate Markets no later than 24 hours prior to the Meeting.
- Select the item of business that your question relates to and type your question in the space provided.
- Once you have typed your question, click the 'Submit question' button. Please note that questions are limited to 532 characters.
- Each question must be submitted separately.

## Explanatory Memorandum

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This Explanatory Memorandum has been prepared to help Securityholders understand the items of business at the forthcoming Annual General Meeting.

## Annual Financial Report, Sustainability Report, Directors' Report and Auditor's Report

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The *Corporations Act 2001* (Cth) (**Corporations Act**) requires:

- the reports of the Directors and Auditor;
- the annual Financial Report, including the Financial Statements of the Company, and
- the Sustainability Report of the Company,

for the year ended 31 December 2025, to be laid before the Meeting. Neither the Corporations Act nor the Company's Constitution requires a vote of Securityholders on the reports or statements. However, Securityholders will be given an opportunity to raise questions or comments on the management of the company.

Also, a reasonable opportunity will be given to Securityholders as a whole at the Meeting to ask the Company's Auditor questions relevant to the conduct of the audits, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements, the policies adopted by the Company in relation to the preparation of the Sustainability Report and the independence of the Auditor in relation to the conduct of the audits.

The 2025 Annual Report and Sustainability Report (including the Annual Financial Report, Directors' Report and Auditor's Report) is accessible on the Company's website at <https://investors.dbinfrastructure.com.au/investor-centre/?page=annual-reports>

### 1 Re-election of Director – Dr Eileen Doyle

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In accordance with the ASX Listing Rules and the Constitution of the Company, Dr Eileen Doyle is retiring by rotation and being eligible, offers herself for re-election as a director of the Company.

Eileen was appointed as an Independent Non-Executive Director on 30 October 2020. Her profile is included below.

Eileen has more than 30 years of experience in innovation in large companies, small to medium sized enterprises and start ups. Eileen was previously a director of Boral Ltd, GPT Ltd, OneSteel Ltd, Oil Search Ltd, Bradken Ltd, Air Services Australia and Santos Limited. She was previously Chair of Port Waratah Coal Services and Deputy Chair of CSIRO. She is presently a director of Kinetic Tco Pty Ltd, SWOOP Analytics Pty Ltd and NEXTDC Limited.

Eileen holds a PhD in Applied Statistics from the University of Newcastle. She was Australia's first Fulbright Scholar in Business Management for which she attended Columbia University. She is a Fellow of the Australian Institute of Company Directors and a Fellow of the Australian Academy of Technology and Engineering.

The Board considers Eileen to be an independent director. Eileen has reconfirmed that she has sufficient time to meet her responsibilities as a director of the Company.

#### **Recommendation**

For the reasons set out above, the Board (with Dr Doyle abstaining) unanimously recommends that Securityholders vote **in favour** of the re-election of Dr Doyle as a director of the Company.

## **2 Election of Director – Mr Thomas Laidlaw**

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In accordance with the ASX Listing Rules and the Constitution of the Company, Mr Thomas Laidlaw offers himself for election as a director of the Company.

Tom was appointed by the Board as an independent Non-Executive Director on 25 November 2025 and his profile is included below.

Tom has more than 25 years of experience across the infrastructure and energy sectors, with a strong record of leadership in the financing, operation and growth of large-scale, capital-intensive assets. This experience was gained from advising infrastructure clients of Macquarie Group and as the long serving CEO of infrastructure fund manager, Foresight Australia. Tom is currently a Non-Executive Director and Chair of Audit and Risk Committee for the Port Authority of New South Wales. He is a former Non-Executive Director of many companies including Flinders Ports and Kinetic Group.

Tom holds a Bachelor of Commerce and a Bachelor of Laws from the Flinders University of South Australia and is a Graduate of the Australian Institute of Company Directors.

The Company undertook appropriate checks into Tom's background and experience before appointing him as a Director, The Company confirms that these checks have not revealed any information of concern.

The Board considers Tom to be an independent director. Tom has confirmed that he has sufficient time to meet his responsibilities as a director of the Company.

#### **Recommendation**

For the reasons set out above, the Board (with Mr Laidlaw abstaining) unanimously recommends that Securityholders vote **in favour** of the election of Mr Laidlaw as a director of the Company.

## **3 Adoption of Remuneration Report**

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The Remuneration Report on pages 31 to 46 of the Company's 2025 Annual Report and Sustainability Report, which is available at <https://investors.dbinfrastructure.com.au/investor-centre/?page=annual-reports>, sets out the remuneration policies and practices of the Company and reports on the remuneration arrangements in place for the Company's KMP during the reporting period ended 31 December 2025 (**Remuneration Report**). Securityholders as a whole will have a reasonable opportunity at the Meeting to ask questions about or make comments on the Remuneration Report.

As prescribed by the Corporations Act, the vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote and discussion at the Meeting into account in setting remuneration policy for future years.

A voting exclusion statement applies to this resolution, as set out in the Notice of Meeting.

#### **Recommendation**

The Board unanimously recommends that Securityholders vote **in favour** of the adoption of the Remuneration Report.

## **4 Increase in the Non-Executive Director Fee Pool**

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In accordance with Rule 9.3(a) of the Company's Constitution and ASX Listing Rule 10.17, securityholder approval is sought to increase the maximum aggregate amount available to be paid to the Non-Executive Directors as remuneration in any financial year (**Fee Pool**). ASX Listing Rule 10.17 provides that a listed entity must not increase the Fee Pool without securityholder approval. A similar requirement is included in Rule 9.3(a) of the Company's Constitution.

The current Fee Pool of \$900,000 per annum was fixed by the Company upon listing on the ASX in 2020 and not been increased since.

It is proposed that the Fee Pool be increased by \$900,000 to \$1,800,000 per annum, to apply with effect from 1 January 2026. The Fee Pool is inclusive of statutory entitlements (including superannuation payments).

Details of the fees paid to Non-Executive Directors are included in the Remuneration Report at pages 33 and 42 of the Company's 2025 Annual Report and Sustainability Report, which is available at <https://investors.dbinfrastructure.com.au/investor-centre/?page=annual-reports>.

The Board continues to review the Company's remuneration framework to ensure it is market competitive and continues to attract, retain and reward a high performing team for the execution of our strategy and drive long-term value for Securityholders. In this regard, during FY-25 and following the Company's recent inclusion in the ASX200, the Company engaged independent external consultants to provide benchmarking information in respect of the Senior Executive and Non-executive Director remuneration. As a result, the Board approved an increase for Board Chair fee from \$231,000 to \$285,000 and non-executive director member fees from \$116,000 to \$140,000. Committee fees were increased from \$24,000 to \$27,000 for Committee Chairs and \$12,000 to \$15,000 for Committee members. These adjustments were effective from 1 January 2026 and are within the existing approved Fee Pool.

In September 2025, the Company's foundation substantial shareholder BIP Bermuda Holdings IV Limited, a subsidiary of Brookfield Infrastructure Partners L.P., exited the Company's security register. As a result, Mr Ray Neill and Mr Jonathon Sellar, who were non-independent directors of the Company and also employees of the Brookfield group resigned in September 2025. During the period since listing in 2020, no former non-independent non-executive directors on the Board, who were employees of Brookfield, were paid director fees out of the Fee Pool.

The reasons for the proposed increase in the Fee Pool include to:

- allow the Company to continue to attract and retain high quality and suitably qualified Independent Non-Executive Directors, by ensuring non-executive director remuneration arrangements remain competitive and in line with comparable ASX-listed peers; and
- facilitate the Board's succession planning processes by facilitating future appointments of additional directors to the Board. The Company has disclosed in the Remuneration Report its intention to appoint at least one, additional director in 2026.

If this Resolution 4 is approved by Securityholders, the Fee Pool will increase to \$1,800,000. If this Resolution 4 is not approved, the Fee Pool will remain at \$900,000. This will mean that the Board will not have the flexibility described above, and any future Non-Executive Directors appointments and fees will need to be assessed within the current Fee Pool.

The Company will continue to review and set the actual level of remuneration of its Non-Executive Directors within the Fee Pool after having regard to independent external advice, market practice, Board performance and other appropriate factors. The Company does not intend to distribute all of the proposed increased Fee Pool, if approved, in FY26.

No securities in the Company have been issued to any Non-Executive Directors under ASX Listing Rules 10.11 or 10.14 with the approval of Securityholders at any time within the three years before the date of this Notice of Meeting

A voting exclusion statement applies to this resolution, as set out in the Notice of Meeting.

#### **Recommendation**

The Board unanimously recommends that Securityholders vote **in favour** of the maximum aggregate amount of remuneration payable to all Non-Executive Directors in any financial year being increased by \$900,000 from \$900,000 to \$1,800,000 per annum, with effect from 1 January 2026.

## **5 Renewal of Proportional Takeover Provisions**

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Rule 7 of the Company's Constitution contains provisions which prohibit the registration of transfers of securities acquired under a proportional takeover bid unless a resolution is passed by the Securityholders approving the bid.

Under the Corporations Act, proportional takeover approval provisions expire three years from adoption or renewal and may then be renewed. The proportional takeover provisions were adopted in November 2020 just prior to the listing of the Company on the ASX in December 2020 and renewed by the Company at its Annual General Meeting on 24 May 2023. Accordingly, the provisions will cease to have effect from May 2026 unless renewed.

The Board is seeking securityholder approval to renew the proportional takeover provisions in the Constitution and the proposed proportional takeover provisions are identical to those previously adopted by the Company.

### **What is a proportional takeover bid?**

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

This means that control of the company may pass without Securityholders having the chance to sell all their securities to the bidder. The bidder may take control of the 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 securities in the company, Securityholders must vote on whether to accept or reject the offer and that decision will be binding on all Securityholders. The benefit of the provision is that Securityholders 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**

If a proportional takeover bid is made, the Directors must ensure that a meeting is held more than 14 days before the last day of the bid period, at which Securityholders will consider a resolution to approve the takeover bid.

Each member has one vote for each fully paid security held. The vote is decided on a simple majority and will be binding on all Securityholders. The bidder and its associates are not allowed to vote. If the resolution is not passed, no transfer will be registered as a result of the takeover bid and the offer will be taken to have been withdrawn.

The Directors breach the Corporations Act if they fail to ensure the approving resolution is voted on. However, if the resolution is not voted on, the bid will be taken to have been approved.

If the bid is approved (or taken to have been approved), all valid transfers must be registered. This effectively means that Securityholders may only prohibit a proportional takeover bid by passing a resolution rejecting the proportional takeover bid. The proportional takeover provisions do not apply to full takeover bids.

The renewed provisions will expire after three years, unless again renewed by Securityholders by a special resolution. Similar provisions are commonly found in the constitutions of publicly-listed companies on the ASX and are regularly renewed.

### **Potential advantages and disadvantages**

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

The potential advantages of the proportional takeover provisions for Securityholders are:

- Securityholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed, which is likely to ensure that an intending bidder structures its offer in a way which is attractive to a majority of Securityholders;
- Securityholders may avoid being locked in as a minority;
- Securityholders' bargaining power is increased which may help to ensure that any proportional takeover bid is adequately priced; and

- knowing the view of the majority of Securityholders may help each individual Securityholder assess the likely outcome of the proportional takeover offer and decide whether to accept or reject that offer.

The potential disadvantages for Securityholders include:

- proportional takeover offers for securities in the Company may be discouraged;
- Securityholders may lose an opportunity of selling some or all of their securities at a premium;
- the chance of a proportional takeover being successful may be reduced; and
- the provisions may be considered to constitute an additional restriction on the ability of individual Securityholders to deal freely in their securities.

The Board considers that the potential advantages for Securityholders of the proportional takeover provisions outweigh the potential disadvantages.






**No knowledge of any present acquisition proposals**

As at the date of this Notice of Meeting, none of the Directors are aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

**Recommendation**

The Board unanimously recommends that Securityholders vote **in favour** of the renewal of the proportional takeover provisions.

**LODGE YOUR VOTE**

-  **ONLINE**  
<https://au.investorcentre.mpms.mufg.com>
-  **BY MAIL**  
Dalrymple Bay Infrastructure 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

**PROXY FORM**

I/We being a member(s) of Dalrymple Bay Infrastructure Limited (the **Company**) and entitled to attend and vote hereby appoint:

**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 **10:00am (AEST) on Wednesday, 20 May 2026 at Dexu Place, Level 4, 480 Queen Street, Brisbane Qld 4000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**Important for Resolutions 3 & 4:** 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 form, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 3 & 4, 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 Resolution.**

**VOTING DIRECTIONS**

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 10:00am (AEST) on Monday, 18 May 2026. Please read the voting instructions overleaf before marking any boxes with an .**

**Resolutions**

	For	Against	Abstain*		For	Against	Abstain*
<b>1</b> Re-election of Director – Dr Eileen Doyle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>5</b> Renewal of proportional takeover provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>2</b> Election of Director – Mr Thomas Laidlaw	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3</b> Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>4</b> Increase to the Non-Executive Director Fee Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 \* If you mark the Abstain box for a particular resolution, 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.

**SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED**

Securityholder 1 (Individual)	Joint Securityholder 2 (Individual)	Joint Securityholder 3 (Individual)
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder'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).

For personal use only

STEP 1

STEP 2

STEP 3



## HOW TO COMPLETE THIS SECURITYHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities 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 securityholder of the Company. If you leave this section blank, or if your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy. If your named proxy attends the Meeting but does not vote on a poll on a resolution in accordance with your directions, the Chairman of the Meeting will become your proxy in respect of that resolution.

A proxy is not revoked by the appointing Securityholder attending and taking part in the meeting, unless the appointing Securityholder votes at the meeting on a resolution(s) for which the proxy is proposed to be used. In which case the proxy must not vote as the appointor's proxy or attorney on the resolution.

### PROXY VOTING BY THE CHAIRMAN OF THE MEETING

On a poll, the Chairman of the Meeting will vote directed proxies as directed and may vote undirected proxies as the Chairman of the Meeting sees fit. If the Chairman of the Meeting is your proxy or becomes your proxy by default, then by completing and submitting the Proxy Form you are expressly authorising the Chairman of the Meeting to exercise your proxy on resolutions that are connected directly or indirectly with the remuneration of the Company's KMP.

### VOTES ON RESOLUTIONS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

If you are entitled to cast two or more votes, 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 security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities 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
- 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 securityholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the Company's securities 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 (Cth)*) 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.mufig.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 securities registry or online at www.mpms.mufig.com/en/mufig-corporate-markets.

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEST) on Monday, 18 May 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 following methods:



#### ONLINE

<https://au.investorcentre.mpms.mufig.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, securityholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

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.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your securityholding.

#### QR Code



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



#### BY MAIL

Dalrymple Bay Infrastructure Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

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

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

**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.**