



18 June 2026

Company Announcements
Office ASX Limited
Level 27, 39 Martin Place
Sydney NSW 2000

Dear Sir/Madam

Elanor Investors Group Notice of Extraordinary General Meeting

Please find attached a Notice of Extraordinary General Meeting and Explanatory Statement, and Proxy Form, for shareholders of Elanor Investors Limited and unitholders of Elanor Investment Fund (together "Elanor Investors Group").

The Extraordinary General Meeting will be held in person at 10.00am (Sydney time) on Wednesday, 22 July 2026 at The Hart Room, Level 1, Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney, NSW 2000.

In the event of any changes in the meeting details, securityholders will be advised by email to their email addresses recorded with Elanor and by ASX announcement.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Symon Simmons".

Symon Simmons
Company Secretary
Elanor Investors Group

Authority and Contact Details

This announcement has been authorised for release by the Board of Directors of Elanor Investors Group.

For further information regarding this announcement please contact:

Symon Simmons
Company Secretary
Elanor Investors Group
Phone: (02) 9239 8400

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Notice of Extraordinary General Meeting

and Explanatory Statement

Elanor 

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting (“**EGM**” or “the **Meetings**”) of shareholders of Elanor Investors Limited (ACN 169 308 187) (“**EIL**” or “the **Company**”) and unitholders of Elanor Investment Fund (ARSN 169 450 926) (“**EIF**”), (together “the **Group**”) will be held:

on **Wednesday, 22 July 2026**

at **10.00am (Sydney time)**

at **The Hart Room, Level 1, Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney NSW 2000**

for the purpose of transacting the items of business set out in this Notice of Meetings (“**Notice**”).

The term **Securityholders**, as used in the balance of this Notice and all attachments to this Notice, refers to shareholders of EIL and unitholders of EIF.

Any amendments to the date, location or items of business of the Meetings will be communicated to Securityholders by email to their email addresses recorded with Computershare and by ASX announcement.

Voting on the Resolutions will be conducted by a poll.

Securityholders may also cast their votes at the Meetings by appointing a proxy (preferably the Chair of the Meetings) online at www.investorvote.com.au by 10.00am (Sydney time) on Monday, 20 July 2026.

Securityholders are strongly encouraged to lodge a directed Proxy Form prior to the Meetings in accordance with the instructions in this Notice.

This Notice is issued jointly by Elanor Investors Limited (ACN 169 308 187) (**EIL**) and Elanor Funds Management Limited (ACN 125 903 031) in its capacity as responsible entity for Elanor Investment Fund (ARSN 169 450 926) (**EIF**) (“**EFML**” or the “**Responsible Entity**”).

The attached Explanatory Statement is provided to supply Securityholders with information to enable Securityholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

Terms and abbreviations are defined in the Glossary at the end of this Notice and Explanatory Statement.

The Directors unanimously recommend that you vote in favour of all of the Resolutions. Each Director that holds Securities intends to vote their Securities in favour of the Resolutions.

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Items of Business

1. Change of Responsible Entity of Elanor Investment Fund

Resolution 1

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution** of EIF:

“That, for the purposes of section 601FL of the Corporations Act 2001 (Cth) and for all other purposes, Elanor Funds Management Limited (ACN 125 903 031) retires as the responsible entity of Elanor Investment Fund (ARSN 169 450 926) and Group Funds Management Limited (ACN 688 908 876, AFSL 700092) be appointed as the new responsible entity of Elanor Investment Fund in its place.”

Short explanation:

As previously disclosed to the market, it is proposed that Elanor Funds Management Limited (ACN 125 903 031) (**EFML**) retire as the responsible entity of Elanor Investment Fund (ARSN 169 450 926) (**EIF**) and that Group Funds Management Limited (ACN 688 908 876, AFSL 700092) (**GFML**) be appointed as the new responsible entity of EIF. The appointment of GFML as responsible entity will provide EIF with a dedicated responsible entity within the Elanor Group of companies, while facilitating EFML remaining the trustee of the Group’s existing and future managed funds, with a majority of new independent directors appointed to the EFML board.

Elanor has sought and obtained confirmations from ASIC and ASX in connection with the proposed change of responsible entity. ASIC has confirmed that EFML’s existing relief and waivers will continue to apply to GFML, and ASX has confirmed that existing ASX waivers and confirmations granted to Elanor Investors Group will continue to apply following the change.

2. Change of Name of Elanor Investors Limited and Amendment to Constitution

Resolution 2

To consider and, if thought fit, to pass, the following resolution as a **special resolution** of EIL:

“That, for the purposes of section 157(1)(a) of the Corporations Act 2001 (Cth), section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Company adopt the name “Kyron Capital Limited” as its new name and all references to the Company’s name within the EIL constitution be amended to reflect the Company’s new name.”

Short explanation: It is proposed that the name of EIL be changed to Kyron Capital Limited. The Company has reserved the proposed new name with ASIC. As the current name of the Company appears in the EIL constitution, it is also proposed that the EIL constitution be amended to reflect the new name. This resolution is a special resolution, which means that it must be passed by at least 75% of the votes cast by shareholders of EIL who are entitled to vote on the resolution. Further details are set out in the Explanatory Statement.

How to Vote

These voting notes should be read together with, and form part of, the Notice of Meetings.

Any amendments to the date, location or items of business of the Meetings will be communicated to Securityholders by email to their email addresses recorded with Computershare and by ASX announcement.

Securityholders are strongly encouraged to lodge a directed Proxy Form prior to the Meetings in accordance with the instructions in the Notice.

1. Securityholders Eligible to Vote

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations, the Group has determined that for the purposes of the Meetings, all Securities will be taken to be held by the registered holders at 7.00pm Sydney time on Monday, 20 July 2026.

Accordingly, Security transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meetings.

2. Admission to Meetings

The Meetings will be held in person. Admission to the Meetings is restricted to Securityholders or their appointed proxy, attorney or corporate authorised representative.

If you will be attending the Meetings and you will not appoint a proxy, please bring your Proxy Form (accompanying this Notice of Meetings) to the Meetings to help speed admission. Your Proxy Form contains identification details that can be scanned upon entry. You will be able to register from 9.00am (Sydney time) on the day of the Meetings. If you do not bring your Proxy Form with you, you will still be able to attend and vote at the Meetings, but representatives from Computershare will need to verify your identity.

Voting on all resolutions will be conducted by a poll.

3. Proxies

If you are eligible to vote but do not plan to attend the Meetings, you are encouraged to complete and return a Proxy Form. You are entitled to appoint one or two proxies. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise, failing which each may exercise half of the votes.

A proxy need not be a Securityholder of the Group. If you want to appoint one proxy, you can use the form provided. If you want to appoint two proxies, please follow the instructions on the Proxy Form. If you sign and return a Proxy Form and do not nominate a person to act as your proxy, the Chair will be appointed as your proxy by default.

Securityholders are strongly encouraged to lodge a directed Proxy Form prior to the Meetings in accordance with the instructions in this Notice.

4. Where to Lodge Your Proxy

You may lodge a proxy by following the instructions set out on the Proxy Form accompanying this Notice. To be effective, the proxy must be received by Computershare in accordance with the instructions on the Proxy Form

at the postal address, fax number or website below, **not later than 10.00am (Sydney time) on Monday, 20 July 2026.**

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242, Melbourne VIC 3001, Australia

By Fax:

1800 783 447 or, if overseas, fax to +61 (3) 9473 2555

Online:

www.investorvote.com.au

Instructions on how to lodge online can be found on the Proxy Form

For Intermediary Online subscribers (custodians) go to: www.intermediaryonline.com

5. Corporate Representatives

A corporate Securityholder wishing to appoint a person to act as its representative at the Meetings may do so by providing that person with:

- a letter, certificate or form authorising him or her as the corporate Securityholder's representative, executed in accordance with the corporate Securityholder's constitution; or
- a copy of the resolution appointing the representative, certified by a secretary or Director of the corporate Securityholder.

A form may be obtained from the Computershare website at www.investorcentre.com/au and by selecting "Printable Forms".

6. Appointment of the Chair as Your Proxy

If you sign and return a Proxy Form and do not nominate a person to act as your proxy, the Chair will be appointed as your proxy by default. If the Chair is appointed as proxy and you have not directed the Chair how to vote, the Chair has confirmed his intention to vote all proxy votes in favour of all of the Resolutions.

Accordingly, proxies appointing the Chair, which would otherwise be treated as undirected, are to be treated as directed proxy votes in favour of the Resolutions.

7. How the Chair Will Vote Undirected Proxies

The Chair intends to vote any undirected proxies in favour of all resolutions.

You should note that if you appoint the Chair as your proxy, or the Chair is appointed your proxy by default, and you have not directed the Chair how to vote on the Resolutions, the Chair has confirmed his intention to vote these proxy votes in favour of the Resolutions. Accordingly, proxies in favour of the Chair which would otherwise be treated as undirected are to be treated as directed proxy votes in favour of the Resolutions.

If you wish, you can appoint the Chair as your proxy and direct the Chair to cast your votes contrary to the above stated voting intention or to abstain from voting on a resolution. Simply mark your voting directions on the Proxy Form before you return it.

8. Voting Exclusions

No voting exclusions apply to the Resolutions.

Important Notes

Concurrent Meetings

Each Security consists of a share in Elanor Investors Limited (**EIL**) and a unit in Elanor Investment Fund (**EIF**). The responsible entity of EIF is EFML. The shares and units are “stapled” together and quoted jointly on the ASX.

As EIL and EIF are separate entities, each is required to conduct a separate meeting. The Chair of the Meetings has determined that, because the persons eligible to vote on the Resolutions are the same, both meetings will be conducted concurrently so that, from an administrative and attendee point of view, the conduct of the Meetings will be as if they were one single meeting.

Quorum

The constitutions of EIL and EIF provide that two Securityholders present in person or by proxy, attorney or representative entitled to vote, shall be a quorum for the Meetings.

Required voting thresholds

The vote on the Resolutions will be conducted by way of a poll.

On a poll, each Securityholder has one vote for each Security held at 7:00pm Sydney time on Monday, 20 July 2026.

- If a Resolution is an ordinary resolution, it will be passed if more than 50% of the votes cast on the Resolution are in favour.
- If a Resolution is a special resolution, it will be passed if more than 75% of the votes cast on the Resolution are in favour. Resolution 2 (Change of Name and Amendment to Constitution) is the only resolution that is a special resolution.

Attendance

The Meetings will be held in person. If you plan to attend the Meetings, we ask that you arrive at the venue at least 30 minutes prior to the time designated for the Meetings so that we may check the number of your Securities and register your attendance.

Attendance at the Meetings is restricted to Securityholders or their appointed proxy, attorney or corporate authorised representative.

Appointment of Chair

Pursuant to the authority of EIL under clause 18.6 of its constitution and EFML under clause 22.7 of the constitution of EIF, the Chair of the Board, Mr. Ian Mackie, is to be the Chair of the Meetings. Failing him, another person appointed by EIL and EFML will act as Chair of the Meetings.

By order of the Board



Symon Simmons
Company Secretary

Date: 18 June 2026

Explanatory Statement to the Notice of Extraordinary General Meeting

This Explanatory Statement is intended to provide Securityholders with sufficient information to assess the merits of the resolutions contained in the Notice of Meetings to which this Explanatory Statement is annexed.

The Notice and this Explanatory Statement are important. The Directors recommend that Securityholders read the Notice and this Explanatory Statement carefully and in their entirety before making any decision in relation to the Resolutions. The Directors also encourage you to seek independent financial, legal and taxation advice before making any investment decision in relation to your Securities.

The Directors recommend that Securityholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

How to participate in the Meetings

The Meetings will be held on Wednesday, 22 July 2026 at 10.00am (Sydney time) at The Hart Room, Level 1, Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney NSW 2000 (subject to any update to that timing or venue before the Meetings which would be communicated by email to your email addresses recorded with Computershare and announced on ASX) for the purpose of voting on the Resolutions.

Securityholders are strongly encouraged to lodge a directed Proxy Form prior to the Meetings in accordance with the instructions in the Notice.

1. Information Relating to Resolution 1

Change of Responsible Entity of Elanor Investment Fund

Background

EFML currently acts as responsible entity of EIF and also acts as the trustee of various managed funds within the Elanor Group.

As part of its ongoing review of the Group's corporate and governance structure, the Board has determined that EFML retiring and being replaced by GFML as the responsible entity of EIF:

- is appropriate in that it will provide EIF with a dedicated responsible entity within the Elanor Group of companies;
- is in the best interests of the Group's securityholders in that it will mitigate potential conflicts of interest that may exist by EFML performing the dual role as both the responsible entity of EIF and trustee of managed funds within the Elanor Group; and
- will not adversely affect the Group's securityholders.

(a) Information about GFML

GFML and EFML are related bodies corporate as both are wholly owned subsidiaries of EIL. GFML is a public company incorporated in Australia (ACN 688 908 876) established solely for the purpose of operating as the responsible entity of EIF. GFML holds an Australian financial services licence (AFSL No. 700092), which authorises it to act as the responsible entity of a registered managed investment scheme. GFML and EIL have

common directors which ensures consistent decision making in respect of the Elanor Group. No changes are being made to the Elanor Investors Group board (i.e., the board of EIL and the responsible entity of EIF) in connection with the change of responsible entity.

As both EFML and GFML are wholly owned subsidiaries of the Elanor Group, GFML possesses the same operational, compliance and governance framework as EFML. The Directors are of the view that GFML possesses the necessary Australian financial service licence authorisations, skills, resources and experience to operate as the responsible entity of EIF. In particular, GFML:

- has adequate personnel, compliance systems and investment resources and suitable operational, IT and accounting functions in relation to management of EIF;
- will continue to meet its capital adequacy requirements and other financial requirements under the Corporations Act and ASIC policy;
- will continue to meet its insurance requirements under the Corporations Act and ASIC policy;
- will meet its obligations in relation to the engagement and monitoring of service providers to EIF; and
- will continue to meet its obligations in relation to compliance with the law subsequent to its appointment as responsible entity of EIF.

In addition, GFML will adopt each of the policies and relevant procedures that have been adopted by EFML in respect of EIF and, upon becoming responsible entity of EIF, all contracts and agreements to which EFML is a party in its capacity as responsible entity of EIF will be automatically novated to GFML in accordance with sections 601FS and 601FT of the Corporations Act. Accordingly, the proposed change of responsible entity is not expected to result in any change to the management or governance arrangements of EIF.

Further information regarding GFML, including its key personnel and relevant experience, is set out below.

The Board of Directors, Executives and Company Secretary of GFML comprise the individuals set out below. Each of these persons currently holds the same position in relation to EIL and EFML.

- **Mr Ian Mackie (Independent Non-executive Director, Board Chair, Chair of the Remuneration and Nominations Committee):** Mr Mackie has been a Director of the Elanor Group since August 2023. With more than 40 years of experience in real estate investment and funds management in the Asia Pacific region, Ian is currently the Lead Independent Director of Keppel REIT Management Limited (KRML), manager of the Keppel REIT, listed on the Singapore Stock Exchange. Ian served as Chair of the Urban Land Institute (ULI) Australia, and as a member of the Board of ULI Asia Pacific, from June 2019 until June 2022. He remains a member of the Australian National Council, and a ULI Global Governing Trustee. Ian was previously the International Director and Asia Pacific Head of Strategic Partnerships at LaSalle Investment Management Asia from January 2000 to April 2018. Ian also served on LaSalle's Asia Pacific Investment Committee from 2006 and its Global Investment Strategy Committee from 2008.

Ian holds a Bachelor of Arts (Economics & Law) from the University of Canberra and an Associate Diploma in Valuation from the University of Technology Sydney. He is a member of the Australian Institute of Company Directors, and the Singapore Institute of Directors, and has been a director of regulated entities in Singapore and South Korea.

- **Mr Anthony (Tony) Fehon (Managing Director):** Mr Fehon has been a Director of the Elanor Group since August 2019, and has served as Interim Managing Director since September 2024. Tony has 40 years' experience working in senior roles with some of Australia's leading financial services and funds management businesses. He has broad experience in operational leadership roles across many

industries. Previously, Tony was an Executive Director of Macquarie Bank Limited, where he was involved in the formation and listing of several of Macquarie's listed property trusts, including being a director of the listed leisure trust. Among his other roles, Tony serves as a Director of enLighten Australia Pty Limited and Taldumande Youth Services Limited. Tony holds a Bachelor of Commerce (Accounting & Finance) from the University of New South Wales and is a Fellow of the Chartered Accountants Australia & New Zealand.

- **Mrs Karyn Baylis (Independent Non-executive Director, Chair of the Sustainability Committee):** Mrs Baylis has been a Director of the Elanor Group since November 2021. Karyn has led a distinguished business career in Australia and internationally, having held a range of senior management and C-suite executive roles in multinational businesses including at Optus, Insurance Australia Group and Senior Vice President of The Americas at Qantas Airways. Karyn was also CEO and Managing Director of leading 'Not For Profit', Jawun Indigenous Corporate Partnerships. Karyn has received a number of awards, notably a Member in the General Division of the Order of Australia (AM) for significant service to the Indigenous community in the 2018 Queen's Birthday Honours and The Australian Financial Review and Westpac 100 Women of Influence Award in Diversity in 2015. Karyn is a Non-Executive Director of Save the Children Australia. Karyn is also a current member of the Australian Institute of Company Directors (AICD) and chair of the National Leadership Group (NLG) of Strong Places Stronger People.
- **Mrs Kathy Ostin (Independent Non-executive Director, Chair of the Audit and Risk Committee):** Mrs Ostin has been a Director of the Elanor Group since January 2024. Kathy is an experienced Non-Executive Director and Chair of Audit and Risk Committees. Kathy spent 24 years with KPMG in Australia, the United States, Asia and the United Kingdom across the audit, risk consulting and advisory division. She was Audit, Assurance & Risk Consulting Partner at KPMG for 12 years and retired from the partnership in December 2017. Kathy currently serves as a Non-Executive Director and Chair of the Audit and Risk Committee of each of 3P Learning Limited (ASX: 3PL) and Dusk Group Limited (ASX: DSK), a Non-Executive Director and Chair of the Audit Committee of Healius Ltd (ASX: HLS) and a Non-Executive Director and Member of the Global Audit and Risk Committee of Bid Corporation Limited (JSE: BID). Kathy holds a Bachelor of Commerce (Accounting & Finance) from the University of New South Wales. She is a graduate and member of the Australian Institute of Company Directors, Chartered Accountants Australia & New Zealand and Fellow of the Financial Services Institute of Australasia.
- **Mr David McNamara (Chief Executive Officer effective 22 June 2026):** Mr McNamara has been appointed as Chief Executive Officer effective from 22 June 2026. He is a senior real estate executive with over 30 years' experience in funds management, asset management and capital transactions within the property sector. David has held executive and senior leadership roles at Vicinity Centres, Lendlease and The GPT Group, managing large-scale portfolios, managed funds and institutional capital partnerships. Most recently, David was Director of Funds Management at Vicinity Centres, where he was responsible for joint venture capital relationships and funds management initiatives across the Group involving 25 joint ventures, 18 capital partners and 2 funds. Prior to that, he was Fund Manager of APPF Retail at Lendlease, growing the fund to approximately \$5.7 billion and overseeing significant transactions and redevelopment programs. David holds a Master of Applied Finance from Kaplan Professional and a Bachelor of Commerce from the University of New South Wales and is a graduate of the Australian Institute of Company Directors.
- **Mr Symon Simmons (Company Secretary, Chief Financial Officer, Chief Risk Officer):** Mr Simmons has been the Company Secretary and Chief Financial Officer of the Elanor Group since its listing in July 2014. Symon holds a Bachelor of Economics degree and has over 25 years' experience in senior roles in the financial services, technology, and business services sectors. Symon is responsible for the

Group's finance, technology, legal, secretariat, compliance, and human resources. Additionally, Symon is a Responsible Manager on the Australian Financial Services Licence (AFSL) of EFML and GFML and is a member of the Group's Workplace Health and Safety Committee. Prior to joining Elanor, Symon served as the Chief Operating Officer at Moss Capital, where he oversaw the company's finance, corporate, human resources, legal, and administrative functions.

GFML holds an Australian Financial Services Licence (**AFSL**), number 700092. The responsible managers of GFML are as follows:

- **Mr Symon Simmons:** Mr Simmons' experience and credentials are outlined above. Symon has been the responsible manager under EFML's AFSL No. 398196 since July 2014 and has been a responsible manager under GFML's AFSL since its licence was granted in April 2026.
- **Mr Robert Bishop:** Mr Bishop has been the responsible manager under EFML's AFSL No. 398196 since July 2014 and has been a responsible manager under GFML's AFSL since its licence was granted in April 2026. Robert has over 35 years' experience in corporate finance, law, financial services licensing, and fundraisings for listed and wholesale entities. Robert is Chair of the Elanor Group's Compliance Committee, a solicitor of the Supreme Court of New South Wales, England, and Wales, and has enjoyed roles at Linklaters & Paines, Allen, Allen & Hemsley, Ord Minnett and Barclays Bank.
- **Ms Fiona Dixon:** Ms Dixon has been the Compliance Officer for the Elanor Group since 2015 and was appointed as a Responsible Manager under the GFML AFSL effective from 16 April 2026. Ms Dixon has over 30 years' experience in the financial services, funds management and corporate governance industry in relation to listed and unlisted funds. Ms Dixon holds a Graduate Diploma in Management from the Macquarie Graduate School of Management. Prior to joining Elanor, Ms Dixon held positions with Deutsche Bank (now Dexus) and Colonial First State Investments.

(b) Consent to Act

In accordance with section 601FL(2) of the Corporations Act, GFML has provided its written consent to act as the responsible entity of EIF.

Effect of the Change of Responsible Entity

If Resolution 1 is passed, EFML will retire as the responsible entity of EIF and GFML will become the responsible entity of EIF. The change of responsible entity only takes effect from the date that GFML is named in the record of registration maintained by ASIC as the responsible entity of EIF.

Under section 601FS of the Corporations Act, GFML will, on becoming the responsible entity of EIF, become entitled to the rights, and subject to the liabilities, of EFML in relation to EIF.

The change of responsible entity will not, of itself, alter the rights of unitholders of EIF or the nature of the investments held by EIF. The stapling arrangement between EIL and EIF will continue.

Securities will continue to be quoted on the ASX. Subject to Resolution 2 being passed, the change of name of EIL being recorded with ASIC, and ASX approval, the Group proposes to finalise the change of its trading code from ENN to KYN, which is currently the subject of a code reservation facilitated by ASX.

Voting Threshold

Resolution 1 is an ordinary resolution of unitholders of EIF. As EIF is a listed registered managed investment scheme, Resolution 1 will be passed if more than 50% of the votes cast by unitholders of EIF entitled to vote on the resolution are cast in favour of the resolution.

Unitholders are encouraged to vote on Resolution 1, whether in person or by proxy.

Consequences if Resolution 1 is Not Passed

If Resolution 1 is not passed, EFML will continue as the responsible entity of EIF, and the proposed change of responsible entity will not proceed.

Recommendation

The Directors unanimously recommend that Securityholders vote in favour of Resolution 1.

The Chair of the Meetings intends to vote all undirected proxies in favour of Resolution 1.

2. Information Relating to Resolution 2

Change of Name of Elanor Investors Limited and Amendment to Constitution

Background

As part of Elanor Group's recently announced strategic initiatives and corporate developments, the Board has determined that it is in the best interests of the Group to change the name of the Company from "Elanor Investors Limited" to "Kyron Capital Limited" to better reflect the Group's refreshed strategic direction and positioning in the market.

In connection with the name change, the Group will undertake a comprehensive rebranding exercise, which will include updating the Group's marketing materials to reflect the new name and brand identity. The Group has lodged trademark applications with IP Australia for the new name 'Kyron Capital' and a new logo. As at the Last Practicable Date, those trademark applications are pending and registration remains subject to acceptance by IP Australia, the expiry or resolution of any opposition period and completion of the remaining registration formalities.

The name of Elanor Investment Fund is proposed to be changed to "Kyron Investment Fund" (or similar) by the Responsible Entity in accordance with clause 2.1 of EIF's constitution. The Responsible Entity will amend the EIF constitution to update all references to Elanor Investment Fund in accordance with section 601GC(1)(b) of the Corporations Act. In accordance with regulation 5C.1.02 of the Corporations Regulations, the responsible entity of EIF will lodge a Form 5140 with ASIC notifying it of the name change.

Additionally, the name of the current responsible entity, Elanor Funds Management Limited, is proposed to be changed to 'Kyron Managed Funds RE Limited' and the name of the new responsible entity (if Resolution 1 is passed), Group Funds Management Limited, is proposed to be changed to 'Kyron Group RE Limited'.

Change of Name

Under section 157(1) of the Corporations Act, a company may change its name by special resolution. If Resolution 2 is passed, the Company will lodge a notice of change of name with ASIC. The change of name will take effect when ASIC alters the details of the Company's registration to reflect the new name.

Amendment to Constitutions

As the current name of the Company, "Elanor Investors Limited", appears in the EIL and EIF constitutions, it is also proposed that the constitutions be amended to replace all references to "Elanor Investors Limited" with "Kyron Capital Limited". Under section 136(2) of the Corporations Act, the constitution of EIL may be modified by special resolution. Resolution 2 combines both the change of name of EIL and the amendment to the EIL constitution in a single special resolution. Under clause 2.1 of the EIF constitution, the responsible entity may change the name of EIF from time to time. Under section 601GC(1)(b) of the Corporations Act,

the responsible entity of EIF can amend the EIF constitution to update references to the trust's name on the basis that it reasonably considers the change will not adversely affect members' rights.

Effect of the Change of Name

A change of name does not create a new legal entity, affect the Company's existing legal rights or obligations, or render defective any legal proceedings by or against the Company. The Company's ACN (169 308 187) will remain unchanged. The stapling arrangement between EIL and EIF will continue, and Securities will continue to be quoted on the ASX, although the ASX ticker will be updated to "KYN" to reflect the new name.

Consequences if Resolution 2 is Not Passed

If Resolution 2 is not passed, the Company and EIF will retain their current names, and the constitutions will not be amended.

Recommendation

The Directors unanimously recommend that Securityholders vote in favour of Resolution 2.

The Chair of the Meetings intends to vote all undirected proxies in favour of Resolution 2.

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Important Information

Enquiries

Securityholders may contact Computershare on 1300 855 080 (or if overseas, on +61 (3) 9415 4000) if they have any queries in respect of the matters set out in these documents.

Defined Terms

In the Notice of Meetings and in this Explanatory Statement, unless the context otherwise requires:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the securities market which it operates, as the case may be.

Board or **Board of Directors** means the Board of Directors of EIL and the responsible entity of EIF from time to time.

Computershare means Computershare Investor Services Pty Limited (ACN 078 279 277).

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations mean the *Corporations Regulations 2001* (Cth).

Director means a director of EIL and the responsible entity of EIF.

Dollar or **\$** means Australian dollars, the lawful currency of the Commonwealth of Australia.

EFML means Elanor Funds Management Limited (ACN 125 903 031), in its capacity as the current responsible entity of EIF.

EIF means Elanor Investment Fund (ARSN 169 450 926).

EIL means Elanor Investors Limited (ACN 169 308 187).

Explanatory Statement means the explanatory statement set out further above in this document.

Extraordinary General Meeting or **EGM** or **Meetings** means the extraordinary general meeting to be held on Wednesday, 22 July 2026 at 10.00am (Sydney time) at The Hart Room, Level 1, Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney NSW 2000.

GFML means Group Funds Management Limited (ACN 688 908 876, AFSL 700092).

Group means, together, EIL and EIF and each of their controlled entities.

Last Practicable Date means 5 June 2026.

Listing Rule means a listing rule of the ASX.

Notice of Meetings or **Notice** means this notice of meeting for the Extraordinary General Meeting which accompanies this Explanatory Statement.

Responsible Entity means the responsible entity of EIF from time to time (being, as at the date of this Notice, EFML).

Security means a fully paid ordinary stapled security in the Group, comprising a fully paid ordinary share in EIL and a fully paid unit in EIF, and **Securities** has a corresponding meaning.

Securityholder means a holder of Securities.

Share means a fully paid ordinary share in the capital of EIL.

Unit means a fully paid ordinary unit in EIF.

Interpretation

Headings and labels used for definitions are for convenience only and do not affect the interpretation of the Notice of Meetings and in this Explanatory Statement. Unless the contrary intention appears, in the Notice of Meetings and in this Explanatory Statement:

- any capitalised but undefined terms have the same meaning as defined in the Corporations Act;
- words importing the singular include the plural and vice versa;
- words importing any gender include all genders;
- a reference to a person includes a reference to a corporation;
- all dates and times are to Sydney, New South Wales, Australia dates and times;
- a reference to dollars, \$, A\$, cents and ¢ is to Australian currency;
- a reference to a section or Annexure is to a section in or Annexure to the Notice of Meetings and in this Explanatory Statement.

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Annexure – Proxy Form



Elanor Investors Group

Elanor Investors Limited ABN 33 169 308 187
Elanor Funds Management Limited ABN 39 125 903 031
AFS Licence 398196 as responsible entity of
Elanor Investment Fund ABN 35 797 969 657 ARSN 169 450 926

ENN

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Sydney time)** on **Monday, 20 July 2026**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meetings and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETINGS

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meetings you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
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THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Elanor Investors Group hereby appoint

the Chair of the Meetings **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meetings. Do not insert your own name (s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meetings, as my/our proxy to act generally at the meetings on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meetings of Elanor Investors Group to be held at The Hart Room, Level 1, Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney NSW 2000 on Wednesday, 22 July 2026 at 10:00am (Sydney time) and at any adjournment or postponement of the meetings.

Phrases capitalised and abbreviated in the resolutions below are defined in the Notice of Meetings and Explanatory Statement.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Change of Responsible Entity of Elanor Investment Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Change of Name of Elanor Investors Limited and Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meetings intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meetings may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meetings & Proxy communications electronically



Corporate Directory

Elanor Investors Group (ASX Code: ENN)

Elanor Investors Limited (ACN 169 308 187) and
Elanor Investment Fund (ARSN 169 450 926)
(Elanor Funds Management Limited (ACN 125 903 031) is the Responsible Entity)

Suite 1, Level 5
255 George Street
Sydney NSW 2000
T: +61 2 9239 8400

Directors of the Responsible Entity and Elanor Investors Limited

Ian Mackie (Chair)
Anthony (Tony) Fehon (Managing Director)
Karyn Baylis
Katherine (Kathy) Ostin

CEO of Elanor Investors Group (effective 22 June 2026)

David McNamara

Company Secretary of the Responsible Entity and Elanor Investors Limited

Symon Simmons

Security Registry

Computershare Investor Services Pty Limited
Level 4, 44 Martin Place
Sydney NSW 2000

Auditor

Ernst & Young
200 George Street
Sydney NSW 2000

Custodian

The Trust Company (Australia) Limited
Level 18, 123 Pitt Street
Sydney NSW 2000

Website

www.elanorinvestors.com

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