

SRG GLOBAL LIMITED
ACN 104 662 259
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: 8 October 2026

PLACE: River Room, Royal Perth Yacht Club, Australia II Drive, Crawley WA 6009

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

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 6 October 2026.

BUSINESS OF THE MEETING

AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2026."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

A voting prohibition statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – CONDITIONAL SPILL RESOLUTION

If less than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, the Chair will withdraw this Resolution.

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 250V(1) of the Corporations Act and for all other purposes, approval is given for:

- (a) the Company to hold another meeting of Shareholders within 90 days of the date of this Meeting (**Spill Meeting**); and*
- (b) all Vacating Directors to cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated pursuant to (b) to be put to a vote at the Spill Meeting."*

A voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – ELECTION OF NON-EXECUTIVE DIRECTOR – MR MARK FOSTER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 3.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Mark Foster, a Director who was appointed as an additional Director, effective from 17 February 2026, retires, and being eligible, is elected as a Director."

4. RESOLUTION 4 – RENEWAL OF PERFORMANCE RIGHTS PLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.2, (Exception 13(b)) and sections 200B and 200E of the Corporations Act and for all other purposes, approval be given to the Company to renew its employee incentive scheme titled 'SRG Global Limited Incentive Performance Rights Plan' (**Plan**) and for the issue of 31,329,611 securities under the Plan, representing 5% of the Company's issued capital, on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

5. **RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS TO MR DAVID MACGEORGE**

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 555,147 Performance Rights, to Mr David Macgeorge (or his nominee) under the Performance Rights Plan, on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

6. **RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS TO MR ROGER LEE**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 341,912 Performance Rights, to Mr Roger Lee (or his nominee) under the Performance Rights Plan, on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

7. **RESOLUTION 7 – APPROVAL UNDER SECTION 260B(2) OF THE CORPORATIONS ACT 2001 (CTH)**

In relation to the Company's acquisition of Total AMS Pty Ltd (ACN 091 839 619), its subsidiaries and 12 Rous Head Pty Ltd (ACN 640 457 058) on 31 October 2025, to consider and, if thought fit, to pass, with or without amendment (the **Acquisition**), the following resolution as a **special resolution**:

"That, for the purposes of section 260B(2) of the Corporations Act 2001 (Cth), approval is given for the provision of financial assistance to be provided by 12 Rous Head Pty Ltd (ACN 640 457 058), Total AMS Pty Ltd (ACN 091 839 619) and each of their subsidiaries from time to time in connection with the Acquisition, as described in the Explanatory Statement."

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 2 – Spill Resolution	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 4 – Renewal of Performance Rights Plan	In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel. In accordance with section 200E(2A) and 200E(2B) of the Corporations Act, a vote must not be cast in favour of this Resolution (in any capacity) by a member of the Key Management Personnel or their associates. However, this does not prevent the casting of a vote on this Resolution if: (a) the vote is cast by a person as proxy appointed in writing that specifies how the proxy is to vote on this Resolution; and (b) the vote is not cast on behalf of a participant in the Plan or their associates.
Resolution 5 – Issue of Performance Rights to Mr David Macgeorge	In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and

	(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 6 – Issue of Performance Rights to Mr Roger Lee	In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 4 – Renewal of Performance Rights plans	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolution 5 – Issue of Performance Rights to Mr David Macgeorge	Mr David Macgeorge (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 6 – Issue of Performance Rights to Mr Roger Lee	Mr Roger Lee (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

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

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9267 5400.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.srgglobal.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to a vote. If required, the Spill Resolution must be put to a vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting held on 9 October 2025, the votes cast against the remuneration report considered at that annual general meeting were more than 25%. Accordingly, the Spill Resolution will be relevant for this Meeting if at least 25% of the votes cast on this Resolution 1 are voted against adoption of the Remuneration Report. Refer to Resolution 2 and Section 3.1 for further information.

Following the strike against the Company's Remuneration Report for the period ended 30 June 2025, the Board engaged with key investors and proxy advisers to understand the key concerns. Set out below is a summary of the key concerns we heard, and the Board's response.

Key concerns:

1. Insufficient transparency regarding how Mr David Macgeorge and Mr Roger Lee's (the Executives) personal objectives modifier under the Short Term Incentive Plan operates and how outcomes are determined.
2. Limited disclosure supporting changes to Executive fixed remuneration.
3. Lack of clarity regarding the maximum quantum of the long-term incentive opportunity for the Executives.
4. Absence of a minimum shareholding requirement for Executives.
5. The use of fair value methodology to determine number of performance rights granted to the Executives under the long term incentive plan.

Board response:

1. The Company has significantly enhanced its disclosure of the personal objectives modifier, including the mechanics of how the modifier is applied to the company scorecard outcome, the modifier range and rating scale, and the specific objectives set for each Executive. The FY26 Remuneration Report now sets out the Board's assessment of performance against each personal objective, including performance commentary and the assessed outcome for each objective area, providing shareholders with clear line of sight over how the modifier outcome was determined.
2. The Company has expanded its disclosure of fixed remuneration decisions. Where an adjustment to an Executive's fixed remuneration is above the standard annual review outcome, the FY26 Remuneration Report sets out the basis for the Board's decision, including the scope of the Executive's role, the Executive's skills, experience and qualifications, individual performance, and relevant external benchmarking.
3. The FY26 Remuneration Report discloses the maximum LTI opportunity for each Executive.
4. The Board has introduced a Minimum Shareholding Requirement of 100% of Fixed Remuneration for the Managing Director and 50% of Fixed Remuneration for the Executive Director, as is detailed further in the Remuneration Report. Both Executives currently hold shareholdings well in excess of these requirements.
5. The Company has moved to using a face value based on the 10-day volume weighted average price (**VWAP**) to determine the number of performance rights granted to the Executives under the long term incentive plan.

2.4 Board Recommendation

The Board recommends that Shareholders vote in favour of adopting the Remuneration Report.

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1.

3. RESOLUTION 2 – CONDITIONAL SPILL RESOLUTION

If less than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, the Chair will withdraw this Resolution.

3.1 General

The Corporations Act requirement for Resolution 2 to be put to vote are set out in Section 2.2.

The effect of Resolution 2 being passed is the Company will be required to hold another meeting of Shareholders within 90 days of the date of this Meeting (being the Spill Meeting) and the Vacating Directors will cease to hold office immediately before the end of the Spill Meeting. The business of the Spill Meeting will be to put to vote resolutions to appoint persons to offices vacated by the Vacating Directors.

In the event a Spill Meeting is required, a separate notice of meeting will be distributed to Shareholders with details about those persons who will seek election as directors of the Company at the Spill Meeting.

Shareholders should also be aware that the convening of a Spill Meeting will result in the Company incurring material additional expense in conducting a meeting as well as potential disruption to its focus on core business operations as a result of management distraction, the time involved in organising such a meeting and the diversion of resources.

A Spill Meeting may adversely impact on the market value of Shares in the Company.

3.2 Proxy voting restrictions

Shareholders appointing a proxy for Resolution 2 should note the voting restrictions applicable to Resolution 1 apply in the same manner to Resolution 2.

3.3 Board recommendation

As the Directors have an interest in the outcome of Resolution 2, if Resolution 2 is put to Shareholders, the Directors do not make any recommendation as to how Shareholders should vote on Resolution 2.

The Chair of the Meeting intends to vote all available proxies against Resolution 2.

4. RESOLUTION 3 – ELECTION OF NON-EXECUTIVE DIRECTOR - MR MARK FOSTER

4.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Mark Foster, having been appointed by other Directors on 17 February 2026 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Foster is set out below.

Qualifications, experience and other material directorships	Mark joined the SRG Global Board as a Non-Executive Director in February 2026 and was appointed Chair of the Audit and Risk Committee and is a member of the Zero Harm Committee. Mark Foster graduated from the University of Western Australia in 1995 with a Bachelor of Commerce (majoring in Accounting and Finance), and a Bachelor of Laws and is also a member of FINSIA (formerly the Securities Institute of Australia). Mark was appointed Partner of Steinepreis Paganin in 2001 and has been the Managing Partner of the firm since 2015. Mark brings extensive experience in advising ASX listed entities with a focus on legal, commercial, governance, strategy and capital markets. Mark served on the Hale School Board of Governors for 10 years and was Chair between 2018 and 2023.
Term of office	Mr Foster has served as a Director since 17 February 2026.
Independence	If re-elected, the Board considers that Mr Foster will be an independent Director.

Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company confirms that it undertook such checks prior to the appointment of Mr Foster.
Board recommendation	Having received an acknowledgement from Mr Foster that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Foster since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Foster) recommend that Shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 3.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Foster will be elected to the Board as a non-executive Director.

If this Resolution is not passed, Mr Foster will not continue in his role as a non-executive Director. This may detract from the Board and Company's ability to execute on its strategic vision.

5. RESOLUTION 4 – RENEWAL OF PERFORMANCE RIGHTS PLAN

5.1 General

Resolution 4 seeks Shareholder approval for the renewal of the employee incentive scheme titled "SRG Global Limited Incentive Performance Rights Plan" (**Performance Rights Plan** or **Plan**) and for the issue of up to a maximum of 31,329,611 Performance Rights, representing 5% of the Company's issued capital (excluding issues approved by Shareholders under Listing Rules 10.11 or 10.14), under the Plan in accordance with Listing Rule 7.2 (Exception 13(b)). The terms and conditions of the Plan are set out in Schedule 3 accompanying this Explanatory Statement.

The objective of the Plan is to attract, motivate and retain key employees and the Company considers that the renewal of the Plan and the future issue of securities under it will provide selected employees with the opportunity to participate in the future growth of the Company.

5.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme (as an exception to Listing Rule 7.1).

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13(b)), the following information is provided in relation to Resolution 4:

- (a) a summary of the key terms and conditions of the Plan as set out in Schedule 3;
- (b) the Company has issued 31,835,000 Performance Rights under the Plan, since it was last approved by Shareholders on 12 October 2023; and
- (c) the maximum number of Performance Rights proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13(b)), is 31,329,611 Performance

Rights. It is not envisaged that the maximum number of Performance Rights for which approval is sought will be issued immediately.

5.3 Sections 200B and 200E of the Corporations Act

The Corporations Act restricts the benefits that can be given to persons who hold a 'managerial or executive office' (as defined in the Corporations Act) on leaving their employment with the Company or any of its related bodies corporate.

Under section 200B of the Corporations Act, the Company may only give a person a benefit in connection with them ceasing to hold a managerial or executive office in the Company and any associated body corporate of the Company (each a **Group Company**) if the benefit is approved by Shareholders or an exemption applies.

As described in Schedule 3, where a participant in the Plan has left employment or their position before their Performance Rights have vested, the Board may exercise its discretion to determine that some or all of the Performance Rights will vest or remain on foot. The exercise of these discretions may constitute a 'benefit' for the purposes of section 200B of the Corporations Act.

The Company therefore seeks Shareholder approval for the exercise of the Board's discretions in respect of any current or future participant in the Plan who holds:

- (a) a managerial or executive office in a Group company at the time of their leaving or at any time in the three years prior to their leaving; and
- (b) Performance Rights under the Plan at the time of their leaving,

but only to the extent that those Performance Rights vest, or the Board exercises certain discretions under the Plan, during the period from the beginning of the 2026 Annual General meeting and ending at the close of the 2029 Annual General Meeting. In other words, Resolution 4 is limited so that it only applies in respect of Performance Rights granted in that period, or if the Board exercises certain discretions under the Plan in that period in favour of, participants who from time to time hold a managerial or executive office (as defined in the Corporations Act).

Provided Shareholder approval is given, the value of these benefits may be disregarded when applying subsection 200F(2)(b) or subsection 200G(1)(c) of the Corporations Act (i.e., the approved benefit will not count towards the statutory cap under the legislation).

Non-executive Directors are not entitled to retirement benefits other than statutory superannuation or other statutorily required benefits, and are also ineligible to participate in the Plan. Accordingly, Shareholder approval is sought on the basis that it will not extend to the giving of any termination benefits in connection with the Plan to non-executive Directors.

The Board's intention is to only exercise its discretion: where the employee leaves employment without fault on their part. ie. other than for cause.

Value of the benefits

The value of the termination benefits that the Board may give under the Plan cannot be determined in advance, as there are various matters which will or are likely to affect that value. In particular, the value of a benefit may depend on the following:

- (a) the Company's share price at the time of vesting;
- (b) the number of Performance Rights that the Board decides to vest, lapse or leave on foot;
- (c) the circumstances in which a participant ceases to hold office and whether they serve all or part of any applicable notice period;
- (d) the participant's length of service and the portion of any relevant measurement period that has expired at the time they leave employment;

- For personal use only
- (e) the participant's total fixed remuneration at the time the Performance Rights are issued under the Plan and at the time they leave employment;
 - (f) the number of unvested Performance Rights held by the participant at the time they ceased employment; and
 - (g) any number of factors that the Board considers relevant in exercising their discretion (e.g., its assessment of the participant's performance up to the cessation date).

5.4 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed:

- (a) the Company will be able to issue securities under the Plan to eligible participants over a period of 3 years from the date of the Meeting. The issue of any securities to eligible participants under the Plan (up to the maximum number of securities stated in subsection 5.2(c) above) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1; and
- (b) if the Board exercises discretions to allow Performance Rights to vest or remain on foot in connection with participants in the Plan ceasing their managerial and/or executive offices, the value of these benefits may be disregarded when applying subsection 200F(2)(b) or subsection 200G(1)(c) of the Corporations Act (i.e., the approved benefit will not count towards the statutory cap under the legislation).

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

In relation to termination benefits, each approval will be effectively for a period of three years from the date it is passed, meaning that each approval will be effective if the Board exercises its discretion under the Plan and a Director's employment or office ceases within three years of the relevant Resolution(s) being approved. If considered appropriate, the Board may seek new approval from Shareholders at the expiry of this three-year period.

If Resolution 4 is not passed:

- (a) the Company the Company will be able to proceed with the issue of securities under the Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of those securities. This may limit the Company's ability to utilise the Plan without additional Shareholder approval; and
- (b) if the Board exercises discretions to allow Performance Rights to vest or remain on foot in connection with participants in the Plan ceasing their managerial and/or executive offices, the value of these benefits will be included when applying subsection 200F(2)(b) or subsection 200G(1)(c) of the Corporations Act (i.e., the approved benefit will not count towards the statutory cap under the legislation).

5.5 Board Recommendation

The Board (with Mr Macgeorge and Mr Lee abstaining given they have an interest in Resolution 4 due to the fact they are Executive Directors that participate in the Plan) recommends that Shareholders vote in favour of Resolution 4.

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 4.

6. RESOLUTIONS 5 AND 6 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTIES

6.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 897,059 Performance Rights to David Macgeorge and Roger Lee (the **Related Parties**) (or their respective nominees), pursuant to the Company's incentive scheme entitled "SRG Global Limited Incentive Performance Rights Plan" last approved by Shareholders on 12 October 2023, with a further approval being sought under Resolution 4) and on the terms and conditions set out below.

RECIPIENT	PERFORMANCE RIGHTS	PERFORMANCE PERIOD	PERFORMANCE HURDLE
David Macgeorge	555,147	1 July 2027 – 30 June 2030	Earnings Per Share (EPS): 50% of the Performance Rights will vest based on compound annual EPS growth over the performance period as follows: (a) 50% will vest if EPS growth is 5% per annum; and (b) 100% will vest if EPS growth is 10% or more per annum, with pro-rata linear vesting between these two hurdles. Relative Total Shareholder Return (TSR): the remaining 50% of the Performance Rights will vest based on relative TSR performance over the performance period as follows: (a) 50% will vest if the Company's TSR is at the 50th percentile relative to the S&P/ASX 200 Industrials Index; and (b) 100% will vest if the Company's TSR is at or above the 75th percentile, with pro-rata linear vesting between these two hurdles.
Roger Lee	341,912	1 July 2027 – 30 June 2030	Earnings Per Share (EPS): 50% of the Performance Rights will vest based on compound annual EPS growth over the performance period as follows: (a) 50% will vest if EPS growth is 5% per annum; and (b) 100% will vest if EPS growth is 10% or more per annum, with pro-rata linear vesting between these two hurdles. Relative Total Shareholder Return (TSR): the remaining 50% of the Performance Rights will vest based on relative TSR performance over the performance period as follows: (a) 50% will vest if the Company's TSR is at the 50th percentile relative to the S&P/ASX 200 Industrials Index; and (b) 100% will vest if the Company's TSR is at or above the 75th percentile, with pro-rata linear vesting between these two hurdles.

This Resolution seeks the required Shareholder approval for the issue of the Performance Rights under and for the purposes of Listing Rule 10.14.

6.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Performance Rights to the Related Parties (or their respective nominees) constitutes giving a financial benefit and the Related Parties are each a related party of the Company by virtue of being a Director.

The Directors (other than the Related Parties) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Performance Rights, because the issue of Performance Rights constitutes reasonable remuneration payable to the Related Parties.

6.3 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Performance Rights to the Related Parties (or their respective nominees) falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

6.4 Technical information required by Listing Rule 14.1A

If Resolutions 5 and 6 are passed, the Company will be able to proceed with the issue of the Performance Rights to the Related Parties (or their respective nominees) under the Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval for the issue of the Performance Rights is being obtained under Listing Rule 10.14, the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 5 and 6 are not approved, the proposed grant of Performance Rights will not proceed. This may impact the Company's ability to retain and incentivise Mr Macgeorge and Mr Lee, to align their interests with those of shareholders. In these circumstances, it is intended that any awards under the Performance Rights will be provided in cash at an equivalent value to the Performance Rights subject to similar performance conditions, Performance Period and other conditions as described in this Explanatory Statement.

6.5 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolutions 5 and 6:

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The Performance Rights will be issued to: (a) David Macgeorge (or his nominee) pursuant to Resolution 5; and (b) Roger Lee (or his nominee) pursuant to Resolution 6.
Categorisation under Listing Rule 10.14	Each of the Related Parties falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the Related Parties who receive Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.14.2.
Number of Securities and class to be issued	The maximum number of Performance Rights to be issued to the Related Parties is 897,059 Performance Rights, comprising: (a) 555,147 Performance Rights to David Macgeorge (or his nominee) pursuant to Resolution 5; and (b) 341,912 Performance Rights to Roger Lee (or his nominee) pursuant to Resolution 6. The number of Performance Rights to be issued to each of the Related Parties was determined based on 125% of the relevant Related Party's base salary divided by the 10 day VWAP of the Company's shares to 7 August 2026 (being \$3.40).
Remuneration package	(a) The current total remuneration package for David Macgeorge is \$5,315,000 comprising a cash base salary of \$1,510,000, a superannuation payment of \$30,000, a maximum short-term incentive opportunity of \$1,887,500 (125% of base salary) and a maximum long-term incentive opportunity of \$1,887,500 (125% of base salary). (b) The current total remuneration package for Roger Lee is \$3,168,750, comprising a cash base salary of \$930,000, a superannuation payment of \$30,000, a maximum short-term incentive opportunity of \$1,046,250 (112.5% of base salary) and a maximum long-term incentive opportunity of \$1,162,500 (125% of base salary).
Securities previously issued to the recipient/(s) under the Plan	(a) 13,550,000 Performance Rights have previously been issued to David Macgeorge for nil cash consideration under the Plan, representing 14 tranches over 14 performance periods ending 30 June 2021 to 30 June 2029 (inclusive). (b) 8,450,000 Performance Rights have previously been issued to Roger Lee for nil cash consideration under the Plan, representing 14 tranches over 14 performance periods ending 30 June 2021 to 30 June 2029 (inclusive).
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 2.
Explanation as to why the type of Securities are being issued	The Company has agreed to issue the Performance Rights for the following reasons:

REQUIRED INFORMATION	DETAILS
	(a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders; (b) the issue to the Related Parties will align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed.
Valuation	The Company values the Performance Rights at: (a) \$1,887,500 for David Macgeorge; and (b) \$1,162,500 for Roger Lee, being the face value of the Performance Rights based on the 10 day VWAP of the Company's shares to 7 August 2026 (being \$3.40).
Date(s) on or by which the Securities will be issued	The Performance Rights will be issued to the Related Parties (or their respective nominees) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). It is anticipated the Performance Rights will be issued on one date.
Issue price of Securities	The Performance Rights will be issued at a nil issue price.
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 2.
Material terms of any loan	No loan is being made in connection with the acquisition of the Performance Rights.
Additional Information	Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after Resolutions 5 and 6 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
Voting exclusion statement	A voting exclusion statement applies to Resolutions 5 and 6.
Voting prohibition statement.	A voting prohibition statement applies to Resolutions 5 and 6.

6.6 Board Recommendation

The Board (with Mr Macgeorge abstaining) recommends that Shareholders vote in favour of Resolution 5.

The Board (with Mr Lee abstaining) recommends that Shareholders vote in favour of Resolution 6.

The Chair intends to vote all available proxies in favour of Resolutions 5 and 6.

7. RESOLUTION 7 – APPROVAL UNDER SECTION 260B(2) OF THE CORPORATIONS ACT 2001 (CTH)

7.1 The Acquisition

On 31 October 2025, the Company acquired the entire issued share capital of Total AMS Pty Ltd (ACN 091 839 619), 12 Rous Head Pty Ltd (ACN 640 457 058) and each of their subsidiaries (as listed in Schedule 1 to this Explanatory Statement, and collectively the **Targets**) under a share sale agreement dated 13 October 2025 (**SSA**) between the Sellers (as listed in Schedule 1 of the SSA) and the Company (the **Acquisition**).

On completion of the Acquisition, the Company became the Listed Australian Holding Company of the Targets.

7.2 Background to the requirement for financial assistance

(a) Restrictions on companies giving financial assistance

Pursuant to section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares in the company or a holding company of the company only if:

- (i) giving the assistance does not materially prejudice:
 - (A) the interests of the company or its shareholders; or
 - (B) the company's ability to pay its creditors; or
- (ii) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (iii) the assistance is exempted under section 260C of the Corporations Act.

The requirements for shareholder approval of financial assistance under section 260B of the Corporations Act are described in paragraph 7.2(b).

(b) Shareholder approval of financial assistance

Under section 260B(1) of the Corporations Act, for a company to financially assist a person to acquire shares in itself or a holding company of the company, the financial assistance must be approved by its shareholders by:

- (i) a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or
- (ii) a resolution agreed to, at a general meeting, by all ordinary shareholders.

If, immediately after the acquisition, the company will be a subsidiary of another domestic corporation that is listed in Australia (**Listed Australian Holding Company**), then the financial assistance must also be approved by a special resolution passed under section 260B(2) at a general meeting of the Listed Australian Holding Company.

(c) Approval by shareholders of the Company under section 260B(2)

The purpose of this Explanatory Statement is to explain in further detail the proposed Resolution 7 set out in the Notice which must be passed under section 260B(2) of the Corporations Act to enable the Targets (as defined above) of

which the Company is the Listed Australian Holding Company to financially assist the Company in connection with the Acquisition (as defined above).

7.3 Funding arrangements

(a) Overview

The Company (the **Borrower**) and certain subsidiaries of the Company previously entered into:

- (i) a facility agreement with National Australia Bank Limited ABN 12 004 044 937 (as **Lender**) dated 11 February 2019, as amended from time to time (**NAB Facility Agreement**);
- (ii) the facility agreement with Commonwealth Bank of Australia ABN 48 123 123 124 (as **Lender**) dated 11 February 2019, as amended from time to time (**CBA Facility Agreement**);
- (iii) the facility agreement with Westpac Banking Corporation ABN 33 007 457 141 (as **Lender**) dated 10 October 2025, as amended from time to time (**WBC Facility Agreement**);
- (iv) the asset finance facility agreement with Westpac Banking Corporation ABN 33 007 457 141 (as **Lender**) dated 10 October 2025 (**WBC Asset Finance Facility Agreement**); and
- (v) a common terms deed poll dated 11 February 2019, as amended from time to time (**CTDP**).

(b) NAB Facilities

(i) Facility limit and term

The facilities provided under the NAB Facility Agreement (**the NAB Facilities**) are divided into separate facilities as set out below:

- (A) a term loan facility with an aggregate principal amount of \$50,000,000 repayable in full by 1 July 2027 (**NAB Term Loan Facility**);
- (B) a revolving facility with an aggregate principal amount of \$45,000,000 with each loan borrowed under this facility repayable on the last day of its interest period, or to the extent it remains outstanding on 1 July 2027 (**NAB Revolving Facility**);
- (C) a contingent instrument facility with an aggregate principal amount of \$45,000,000 with a termination date of 1 July 2027 (**NAB Contingent Instrument Facility**);
- (D) an overdraft facility with an aggregate principal amount of \$1,500,000 repayable in full by 1 July 2027 (**NAB Overdraft Facility**);
- (E) an asset finance facility with an aggregate principal amount of \$20,000,000 under which the available commitment is subject to the Lender's discretion at all times (**NAB Asset Finance Facility**); and
- (F) a credit card facility with an aggregate principal amount of \$1,000,000 which is subject to the Lender's general standard terms and conditions and any other conditions which apply to this facility (**NAB Credit Card Facility**).

(ii) **Purpose**

The NAB Facilities have been or may be drawn for the following purposes:

- (A) the NAB Term Loan is available for the purposes of:
 - (I) refinancing the Existing Facilities as defined in the NAB Facility Agreement;
 - (II) funding acquisitions of business or assets; or
 - (III) to ensure that at least once in each financial year and no sooner than 30 days after the previous compliance with this requirement, the principal outstanding under the NAB Revolving Facility is or becomes nil and remains nil for a period of 7 consecutive days;
- (B) the NAB Revolving Facility is available for:
 - (I) funding working capital and other corporate purposes (including payment of Permitted Distributions and repayments of principal or payments of interest under any Transaction Document, as defined in the NAB Facility Agreement);
 - (II) funding acquisitions of businesses or assets; and
 - (III) any other purpose the lender approves;
- (C) the NAB Contingent Instrument Facility is available to issue contingent instruments in connection with operating activities, and for any other purpose approved by the lender;
- (D) the NAB Overdraft Facility is available to assist with working capital requirements; and
- (E) the NAB Asset Finance Facility is available for use in accordance with the terms of the master asset finance documents.

(iii) **Borrower**

The NAB Facilities are provided to, amongst others, the Company. Once the Targets have joined the facility documentation as borrower, guarantor and security provider, the Targets will be entitled to use the NAB Facilities.

(iv) **Other terms**

The CTPD includes events of default, undertakings, representations and warranties from the borrowers and guarantors under that document consistent with a facility of this nature or as required by the Lenders due to the particular circumstances of this transaction, which are applicable to the NAB Facilities.

(c) **CBA Facilities**

(i) **Facility limit and term**

The facilities provided under the CBA Facility Agreement (**the CBA Facilities**) are divided into separate facilities as set out below:

- (A) a term loan facility with an aggregate principal amount of \$30,000,000 repayable in full by 1 July 2027 (**CBA Term Loan Facility**);
- (B) a revolving facility with an aggregate principal amount of \$40,000,000 with each loan borrowed under this facility repayable on the last day of its interest period, or to the extent it remains outstanding on 1 July 2027 (**CBA Revolving Facility**);
- (C) a multi option facility with an aggregate principal amount of \$35,000,000 repayable in full by 1 July 2027 (**CBA Multi-Option Facility**); and
- (D) an asset finance facility with an aggregate principal amount of \$30,000,000 under which the available commitment is subject to the Lender's discretion at all times (**CBA Asset Finance Facility**).

(ii) **Purpose**

The CBA Facilities have been or may be drawn for the following purposes:

- (A) the CBA Term Loan Facility is available for the purposes of refinancing the Existing Facilities (as defined in the CBA Facility Agreement) or funding acquisitions of businesses or assets;
- (B) the CBA Revolving Facility is available for:
 - (I) funding working capital and other corporate purposes (including payment of Permitted Distributions and repayments of principal or payments of interest under any Transaction Document, as defined in the CBA Facility Agreement);
 - (II) funding acquisitions of businesses or assets; and
 - (III) any other purpose the Lender approves;
- (C) the CBA Multi-Option Facility is available to issue contingent instruments in connection with operating activities, and for any other purpose approved by the lender; and
- (D) the CBA Asset Finance Facility is available only for the purpose of asset purchases in the ordinary course of business.

(iii) **Borrower**

The CBA Facilities are provided to, amongst others, the Company. Once the Targets have joined the facility documentation as borrower, guarantor and security provider, they will be entitled to use the CBA Facilities.

(iv) **Other terms**

The CTPD includes events of default, undertakings, representations and warranties from the borrowers and guarantors under that document consistent with a facility of this nature or as required by the Lenders due

to the particular circumstances of this transaction, which are applicable to the CBA Facilities.

(d) **WBC Facilities**

(i) **Facility limit and term**

The facilities provided under the WBC Facility Agreement, together with the WBC Asset Finance Facility (as defined below), **(the WBC Facilities)** are divided into separate facilities as set out below:

- (A) a term loan facility with an aggregate principal amount of \$40,000,000 repayable in full by 1 July 2027 **(WBC Term Loan Facility)**;
- (B) a revolving facility with an aggregate principal amount of \$20,000,000 with each loan borrowed under this facility repayable on the last day of its interest period, or to the extent it remains outstanding on 1 July 2027 **(WBC Revolving Facility)**; and
- (C) a contingent instrument facility with an aggregate principal amount of \$10,000,000 with a termination date of 1 July 2027 **(WBC Contingent Instrument Facility)**.

The asset finance facility provided under the WBC Asset Finance Facility Agreement is provided in two tranches as follows:

- (D) Tranche 1: a principal amount of \$10,000,000; and
- (E) Tranche 2: an undisclosed principal amount subject to the Lender's discretion at all times,

(WBC Asset Finance Facility).

(ii) **Purpose**

The WBC Facilities have been or may be drawn for the following purposes:

- (A) the WBC Term Loan Facility is available for the purposes of refinancing any amount owing under the Transaction Documents (as defined in the WBC Facility Agreement) or funding acquisitions of businesses or assets;
- (B) the WBC Revolving Facility is available for:
 - (I) funding working capital and other corporate purposes (including payment of Permitted Distributions and repayments of principal or payments of interest under any Transaction Document, as defined in the WBC Facility Agreement);
 - (II) funding acquisitions of businesses or assets; and
 - (III) any other purpose the lender approves; and
- (C) the WBC Contingent Instrument Facility is available to issue Contingent Instruments (as defined in the WBC Facility Agreement) in connection with operating activities, and for any other purpose approved by the Lender; and

- (D) the WBC Asset Finance Facility is available for the purposes of asset financing requirements.

(iii) **Borrower**

The WBC Facilities are provided to, amongst others, the Company. Once the Targets have joined the facility documentation as borrower, guarantor and security provider, they will be entitled to use the WBC Facilities.

(iv) **Other terms**

The CTDTP includes events of default, undertakings, representations and warranties from the borrowers and guarantors under that document consistent with a facility of this nature or as required by the Lenders due to the particular circumstances of this transaction, which are applicable to the WBC Facilities.

(e) **Hedging Agreement**

The Company has entered into hedging arrangements with National Australia Bank Limited ABN 12 004 044 937 and HiFX Australia Pty Ltd ABN 78 105 106 045 to hedge its interest rate and foreign exchange exposure (the **Hedging Agreement**).

(f) **Guarantees**

The CTDTP contains a guarantee and indemnity in respect of the facilities and related hedging. The initial guarantors under the CTDTP include the Company. The Targets will accede to these documents as guarantors.

(g) **Security**

The Company and the other initial guarantors under the CTDTP have provided security over some or all of their assets to CBA Corporate Services (NSW) Pty Limited as security trustee (**Security Trustee**) to hold on trust for the Lenders under the NAB Facilities, CBA Facilities and WBC Facilities and the Hedging Agreement pursuant to a security trust deed dated 11 February 2019, as amended from time to time (**Security Trust Deed**). The Targets will provide security over their assets in favour of the Security Trustee upon accession to the CTDTP and Security Trust Deed.

7.4 Financial Assistance

(a) **Accession to the Finance Documents**

It is proposed that, pursuant to the terms of the Finance Documents, the Targets accede to the relevant Finance Documents pursuant to an accession deed under each of:

- (i) the NAB Facility Agreement;
- (ii) the CBA Facility Agreement;
- (iii) the WBC Facility Agreement;
- (iv) the WBC Asset Finance Facility Agreement;
- (v) the Security Trust Deed; and
- (vi) the CTDTP,

(each a **Subsidiary Deed of Accession**).

Upon execution of each of the Subsidiary Deed of Accession, the Targets would (among other things) become bound by the guarantees, indemnities and undertakings and give the representations and warranties referred to above.

In addition, it is proposed that the Targets will grant security over their assets and undertakings (subject to agreed exceptions) in favour of the Security Trustee as security for the obligations of all borrowers and guarantors under the Finance Documents (the **Security**). The Security may take the form of a fixed and floating charge over all assets of each Target, a registered mortgage in respect of any land owned by a Target and/or such other form as may be agreed with the relevant financiers.

(b) **Other Support**

In addition, each Target may, or may be required to:

- (i) subordinate intercompany claims;
- (ii) transfer assets to, or assume other liabilities of, the Company or other subsidiaries or related parties of the Company;
- (iii) make available directly or indirectly their cash flows whether through dividends, capital distributions, intercompany loans or otherwise or other resources in order to enable the Company and the other guarantors to comply with their payment and other obligations in respect of the financing;
- (iv) consent or agree to amendments to the Finance Documents, including amendments that make their obligations more onerous;
- (v) provide additional support which may include incurring additional obligations and/or providing additional guarantees, mortgages and/or charges on the same or different terms to the Security; and
- (vi) provide other financial assistance in connection with the Acquisition, including, without limitations, any connection with any refinancing.

7.5 Resolution – approval under section 260B of the Corporations Act 2001 (Cth)

(a) **Financial assistance approvals**

The entry by each Target into, and the performance by each Target of its rights and obligations under the Finance Documents and the Security and the participation by each Target in the funding arrangements and other transactions, all as described above, constitutes the giving of financial assistance in connection with the Acquisition, within the meaning of Part 2J.3 of the Corporations Act.

Pursuant to section 260B of the Act, it is proposed that the giving by each Target of the financial assistance be approved by:

- (i) a resolution agreed to by all ordinary shareholders of each target pursuant to section 260B(1) of the Corporations Act; and
- (ii) Resolution 7 pursuant to section 260B(2) of the Corporations Act.

(b) **Reasons for giving financial assistance**

The reasons for the giving of the financial assistance described above is to enable each Target to accede to the Finance Documents and have access to the facilities under those documents as borrowers.

(c) **Effect of financial assistance**

As the Company is already liable for the amounts payable under the Finance Documents, the giving of the financial assistance described in this Explanatory Statement by each Target is unlikely to have any adverse effect on the Company, except each Target will be restricted by the representations and undertakings given by it under the Finance Documents.

The substantial effect of the financial assistance on each Target is that each Target will have guaranteed all amounts payable under the Finance Documents and granted security for such obligations over its assets and undertaking. The operations of each Target will also be restricted by the representations and undertakings given by it under the Finance Documents.

The directors of the Company do not currently believe that either the Company, the other original guarantors or each Target are likely to default in their obligations under the Finance Documents.

(d) **Advantages of the proposed resolution**

The advantage to the Company of the proposed resolution is that each Target will be able to accede to the Finance Documents and so have access to the facilities under those documents.

The advantages of the proposed resolution to each Target include:

- (i) the directors of the Company believe that the financing provides sufficient funding to enable the Company to fund the group's operations, and also to finance the Acquisition; and
- (ii) each Target will have access to additional working capital facilities either directly by becoming a borrower under the Facilities or indirectly by greater access to funds.

The directors of the Company believe that approving the transactions contemplated by this Explanatory Statement is in the interests of the Company.

(e) **Disadvantages of the proposed resolution**

As the Company is already liable for and has provided security over its assets to secure the amounts due under the Finance Documents, the directors of the Company do not believe there are any disadvantages to the Company of the proposed resolution, except that the operations of each target will be restricted by the representations and undertakings given by it under the Finance Documents.

The disadvantages of the proposed resolution for each Target include the following:

- (i) they will become liable for the amounts due under the Finance Documents;
- (ii) their assets will be subject to the Security and their operations will be restricted by the representations and undertakings given by them under the Finance Documents;
- (iii) the Borrower may default under the Finance Documents;
- (iv) the Lenders may make a demand under the guarantees provided by a Target requiring immediate repayment of the amounts due under the Finance Documents; and
- (v) any of the Lenders may enforce the guarantee and/or security granted by a Target to recover the amounts due.

A demand made under the guarantees may result in the winding up of a Target and a sale of that Target's assets by the Security Trustee upon an enforcement of that Security may result in a return to the Company (and ultimately its shareholders) significantly lower than what could have been achieved by the Company had those assets been sold in the ordinary course of business or had that Target continued trading.

(f) **Passing Resolution 7**

Resolution 7 is set out in the Notice that accompanies this Explanatory Statement.

Resolution 7 will be passed if 75% of the votes cast are in favour of the resolution. The Shareholders may vote either for or against Resolution 7.

7.6 Recommendation

The directors unanimously recommend that the Shareholders vote in favour of Resolution 7 to approve the giving of financial assistance.

7.7 Prior notice to Australian Securities & Investments Commission

As required by section 260B(5) of the Corporations Act, copies of the Notice and this Explanatory Statement as sent to the Shareholders were lodged with the Australian Securities & Investments Commission prior to their dispatch to the Shareholders.

7.8 Disclosure

The directors consider that this Explanatory Statement contains all information known to the Company that would be material to the Shareholders in deciding how to vote on the proposed resolution other than information which it would be unreasonable to require the Company to include because it has been previously disclosed to the shareholders of the Company.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means SRG Global Limited (ACN 104 662 259).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

EPS means the Company's compound annual growth rate in earnings per share.

Explanatory Statement means the explanatory statement accompanying this Notice.

Key Management Personnel or **KMP** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Managing Director or **MD** means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share.

Performance Rights Plan or **Plan** has the meaning given in Section 5.1.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given in Section 6.1.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2026.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

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

Shareholder means a registered holder of a Share.

TSR means total shareholder return.

Vacating Directors means the Directors who were directors of the Company when the resolution to make the directors' report considered at the last annual general meeting of the Company was passed, other than the Managing Director at that time.

WST means Western Standard Time as observed in Perth, Western Australia.

For personal use only

SCHEDULE 1 – TARGET ENTITIES

For the purposes of Resolution 7, the following entities may provide financial assistance pursuant to section 260B(2) of the Corporations Act in connection with the Acquisition:

Entity	Australian Company Number (ACN)
Total AMS Pty Ltd	091 839 619
12 Rous Head Pty Ltd	640 457 058
WBT Holdings Pty Ltd	108 252 099
Jag Marine Holdings Pty Ltd	135 454 974
Total AMS NT Pty Ltd	132 347 632
TAMS Group Queensland Pty Ltd	108 258 019
WBT Marina Development Pty Ltd	108 252 106
TAMS Group Qld Pty Ltd	052 266 912
MIPEC Project Services Pty Ltd	160 500 836

SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

1. **Milestones**

The Performance Rights will be subject to the performance milestones (**Milestones**) during the performance period (**Performance Period**), as set out in clause 6.1.

2. **Notification to holder**

The Company shall notify the holder in writing when the relevant Milestones have been satisfied.

3. **Vesting**

The relevant Performance Rights shall accumulate in accordance with the Milestones across the Performance Periods.

4. **Consideration**

The Performance Rights will be issued for nil cash consideration and no consideration will be payable upon the vesting of the Performance Rights.

5. **Conversion**

Upon satisfaction of the relevant Performance Rights vesting, each Performance Right will, at the election of the holder, vest and convert into one Share.

6. **Lapse of a Performance Right**

If the Milestone attaching to a Performance Right has not been satisfied in the time periods set out above, it will automatically lapse on 30 September 2030.

7. **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

8. **Listing of Shares on ASX**

The Company will not apply for quotation of the Performance Rights on ASX. However, the Company will apply for quotation of all Shares issued pursuant to the vesting of Performance Rights on ASX within the period required by ASX.

9. **Transfer of Performance Rights**

The Performance Rights are not transferable.

10. **Participation in new issues**

There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.

11. **Adjustment for bonus issue**

If securities are issued pro-rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the number of Performance Rights to which each holder is entitled, will be increased by that number of securities which the holder would have been entitled if the Performance Rights held by the holder were vested immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Corporations Act and the Listing Rules at the time of the bonus issue.

12. **Adjustment for reconstruction**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Performance Right (including the Milestones) are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.

13. Rights on winding up

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

14. Dividend and Voting Rights

A Performance Right does not confer upon the holder an entitlement to vote or receive dividends.

SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS PLAN

1. Eligibility

Participants in the Performance Rights Plan may be:

- (i) an executive director of the Company and any associated body corporate of the Company (each a **Group Company**);
- (ii) a full or part time employee of any Group Company;
- (iii) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i) or (ii),

who is declared by the Board to be eligible to receive grants of Performance Rights under the Performance Rights Plan (**Eligible Participants**).

2. Offer

The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant (including an Eligible Participant who has previously received an offer) (**Offer**) to apply for up to a specified number of Securities, upon the terms set out in the Plan and on such additional terms and conditions as the Board determines.

3. Issue price

Performance Rights issued under the Performance Rights Plan will be issued for nil cash consideration.

4. Vesting conditions

A Security issued under the Plan may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Security.

5. Vesting

The Board may in its absolute discretion (except in respect of a change of control occurring, where vesting conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Securities have been granted under the Plan or their nominee where the Securities have been granted to the nominee of the Eligible Participant (**Relevant Person**), resolve to waive any of the vesting conditions applying to Securities due to:

- (a) **Special Circumstances** arising in relation to a Relevant Person in respect of those Securities, being the following circumstances:
 - (i) a Relevant Person ceasing to be an Eligible Participant due to:
 - (I) death or total or permanent disability of a Relevant Person; or
 - (II) retirement or redundancy of a Relevant Person;
 - (ii) a Relevant Person suffering severe financial hardship;
 - (iii) any other circumstance stated to constitute "Special Circumstances" in the terms of the relevant Offer made to and accepted by the Participant; or
 - (iv) any other circumstances determined by the Board at any time (whether before or after the Offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant; or
- (b) a change of control occurring; or
- (c) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

6. Lapse of a Security

A Security will lapse upon the earlier to occur of:

- (a) an unauthorised dealing in the Security;
- (b) a vesting condition in relation to the Security is not satisfied by its due date, or becomes incapable of satisfaction, unless the Board exercises its discretion to waive the vesting conditions and vest the Security in the circumstances set out in paragraph 5 or the Board resolves, in its absolute discretion, to allow the unvested Securities to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (c) in respect of unvested Security only, an Eligible Participant ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Security in the circumstances set out in paragraph 5 or the Board resolves, in its absolute discretion, to allow the unvested Securities to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (d) in respect of vested Securities only, a relevant person ceases to be an Eligible Participant and the Security granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be an Eligible Participant;
- (e) the Board deems that a Security lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant; or
- (f) the expiry date of the Security.

7. Shares

Shares resulting from the exercise of the Securities shall, subject to any Sale Restrictions (refer to paragraph 8) from the date of issue, rank on equal terms with all other Shares on issue.

8. Sale Restrictions

The Board may, in its discretion, determine at any time up until exercise of Securities, that a restriction period will apply to some or all of the Shares issued to an Eligible Participant (or their eligible nominee) on exercise of those Securities up to a maximum of seven (7) years from the grant date of the Securities. In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such restriction periods determined.

9. General restrictions

Subject to the Listing Rules, a Security issued under the Plan is only transferable assignable or able to be otherwise disposed or encumbered:

- (a) in Special Circumstances (defined above) with the prior consent of the board (which may be withheld in its absolute discretion); or
- (b) by force of law upon death to the holder's legal personal representative or upon bankruptcy to the holder's trustee in bankruptcy.

10. No Participation Rights

There are no participating rights or entitlements inherent in the Securities and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Securities.

11. Change in exercise price of number of underlying securities

Unless specified in the offer of the Securities and subject to compliance with the Listing Rules, a Security does not confer the right to a change in exercise price or in the number of underlying Shares over which the Security can be exercised.

12. **Reorganisation**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Security are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.

For personal use only



SRG Global Limited
ABN 81 104 662 259

Need assistance?



Phone:
1300 850 505 (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 (AWST) on Tuesday, 6 October 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 meeting 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 MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting 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:

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: 189011

SRN/HIN:

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 and may elect not to receive annual reports. To do so, contact Computershare.

☐ **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.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of SRG Global Limited hereby appoint

☐ the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. 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 Meeting, as my/our proxy to act generally at the meeting 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 Annual General Meeting of SRG Global Limited to be held at The River Room, Royal Perth Yacht Club, Australia II Drive, Crawley WA 6009 on Thursday, 8 October 2026 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 2, 4, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 2, 4, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

The Chair of the Meeting intends to vote undirected proxies in favour of each Item of business with the exception of Resolution 2 where the Chair of the Meeting intends to vote against.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 2, 4, 5 and 6 by marking the appropriate box in step 2.

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
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Conditional Spill Resolution	☐	☐	☐
Resolution 3	Election of Non-Executive Director - Mr Mark Foster	☐	☐	☐
Resolution 4	Renewal of Performance Rights Plan	☐	☐	☐
Resolution 5	Issue of Performance Rights to Mr David Macgeorge	☐	☐	☐
Resolution 6	Issue of Performance Rights to Mr Roger Lee	☐	☐	☐
Resolution 7	Approval Under Section 260B(2) of the Corporations Act 2001 (CTH)	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Resolution 2 where the Chair of the Meeting intends to vote against. In exceptional circumstances, the Chair of the Meeting 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 Meeting & Proxy communications electronically