

8 April 2026

NOTICE OF ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the AGM of the Australian Shareholders' Association Limited (ASA) will be held at 4.00pm (AEST) on Tuesday, 5 May at Rydges Melbourne, 186 Exhibition St, Melbourne, Victoria, 3000.

All members are important to the ASA and ultimately as a "for purpose" organisation, our members are the reason we exist. The AGM is a great way to have your voice heard, so we would very much appreciate your participation and your votes on the resolutions being put to members. Whilst voting is not compulsory, each vote counts. The overall results are published on the ASA website. We do hope you will join other members at this year's AGM.

The 2026 AGM will be a **hybrid** meeting, with members having the ability to attend the meeting in person at the above address or participate online. The details needed to join the meeting online are set out below in the Online Meeting Guide provided with this notice. You will need your smartphone, tablet or computer to participate online. You may vote using your device or in person. There will be ASA staff present in the room to assist members to vote electronically. We will also provide voting cards to members physically present at Rydges, should they not choose to vote electronically.

Please note that you will need your ASA member number to vote electronically. You may phone the national office prior to the meeting if you cannot locate your member number.

ASA is a longstanding champion of the AGM as the forum where Boards engage with shareholders. We are proud to offer members another hybrid AGM and we thank Lumi for supporting the ASA by providing us with, pro-bono, the facilities to conduct a hybrid AGM.

When participating online, you will be able to view the meeting, ask questions of the Board and CEO, and vote. Only financial members will be eligible to vote. With Lumi's assistance, ASA will also be opening electronic proxy lodgement for financial members on 1 May 2026. This will mean that members can record their votes via the Lumi technology prior to the meeting instead of sending a proxy form. If a member attends the meeting online, their vote will be valid and will only be superseded if the member explicitly appoints a proxy and votes through that proxy. Members can change their electronically lodged votes until the resolution closes during the meeting. Any change will be recorded and amended in Lumi's database.

With Lumi's assistance, ASA will also be opening electronic proxy lodgement for financial members on 1 May 2026. This will mean that members can record their votes via the Lumi technology prior to the meeting instead of sending a proxy form. If a member attends the meeting online, their vote will be valid and will only be superseded if the member explicitly appoints a proxy and votes through that proxy. Members can change their electronically lodged votes until the resolution closes during the meeting. Any change will be recorded and amended in Lumi's database.

Steps for participation in the hybrid AGM

1. **Members physically attending** the AGM can use their own smart phone or device to vote, or vote using cards that will be provided.
2. **ASA members participating in the meeting online** will need to have a smart phone or tablet or computer that is sound enabled, has built in speakers or is connected to speakers or headphones. Details for accessing the Lumi platform are provided in the Online Meeting Guide provided.

ITEMS OF BUSINESS

1 **Financial and other reports**

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 31 December 2025.

Ordinary Resolutions

2 **Election of Directors**

- (a) To elect Anthea Cudworth as a Director
- (b) To elect Eve Tusa as a Director
- (c) To re-elect Karl Schlobohm as a Director

POLL

Voting on all items will be conducted by poll.

PROXIES

A member of ASA is entitled to attend and vote at the meeting or appoint a proxy to attend and vote on their behalf. A proxy need not be a member of ASA.

The (non-electronic) instrument appointing a proxy and any other document necessary to show the validity of the appointment **must be received at the registered office of ASA, Level 31, Suite 31.08, 52 Martin Place, Sydney, NSW, 2000, Australia, by 4.00pm AEST on 3 May 2026** in order that the appointment may be effective at the meeting.

Proxies are encouraged to vote via the Lumi technology. Refer to the Online Meeting Guide provided. Members who wish to lodge a non-electronic proxy may send a properly signed proxy in the form set out at the end of this Notice of Meeting to the above address.

By Order of the Board

Michael Jackson

Company Secretary

8 April 2026

AUSTRALIAN SHAREHOLDERS' ASSOCIATION LIMITED

ABN 40 000 625 669

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES

ADDITIONAL INFORMATION

Questions for Directors or the Auditor

Should a member or proxy holder have a question or comment for the Directors concerning ASA, or questions for the Directors or the Auditor concerning the financial or other reports, **it is requested that the question or comment be sent to the Company Secretary, by email to share@asa.asn.au** or by post to the registered office of ASA, **Level 31, Suite 31.08, 52 Martin Place, Sydney, NSW, 2000, Australia**, by no later than by **5.30pm AEST on Friday 1 May** in order to aid the efficiency of the meeting.

Item 1 – FINANCIAL REPORTS

This Item relates to ASA's Financial Report, Directors' Report and Auditor's Report (the Financial Reports) for the year ended 31 December 2025. This Item does not require a formal resolution and so no vote will be conducted. Shareholders may ask questions and make comments on the Financial Reports or the management of ASA and will have an opportunity to ask questions of ASA's auditor in relation to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by ASA and the independence of the auditor in relation to the conduct of the audit.

The Financial Reports are in ASA's 2025 Annual Report and are available on ASA's website at:

<https://www.australianshareholders.com.au/wp-content/uploads/2026/03/australian-shareholders-association-annual-report-2025-.pdf>

A printed copy will be provided on request made to the national office.

Item 2 – ELECTION OF DIRECTORS

ASA seeks to maintain a high-quality Board, comprised of volunteers, with the skills and experience to represent members. A Board skills matrix is provided in ASA's 2025 Annual Report. The Board uses the skills matrix to assess and track the key skills and experience the Board has, and is seeking to achieve.

The skills matrix in the Annual Report was compiled following a Board self-assessment. The assessment was carried out using a tool provided by BoardOutlook. The Board thanks BoardOutlook for providing the tool and its staff on a pro bono basis in recognition of the important role ASA plays in relation to governance and Australian companies.

The Board's People & Culture Committee assists the Board in considering the future composition of the Board.

Following consideration of the mix of skills, experience, expertise, diversity, independence and other qualities of the Directors, the Board (with the exception of each Director in relation to their own election) has recommended the election of each Non-Executive Director under item 2.

Mr Mabb and Ms Mills have advised that they will be retiring from their Board roles at the conclusion of the 2026 AGM. The Board intends to appoint Mr Jackson, currently Deputy Chair, as Board Chair with effect from the time of Mr Mabb's retirement. The Board intends to fill the vacancies that will open at the end of the AGM over coming months. Mr Jackson has indicated that he does not intend to seek re-election when his second three-year term ends at the conclusion of the 2027 AGM.

The candidates for election are required to address the meeting prior to the vote. These statements are based on material which has been provided by the candidates.

Anthea Cudworth MBA, FCSCE

Anthea Cudworth is a seasoned corporate affairs and strategy professional with extensive experience advising boards and executive teams across listed, financial and regulated organisations. Her early career was in investment management in London, followed by several years working as a strategist in financial markets, before moving into corporate affairs.

Anthea has held both executive and non-executive roles, including serving as Board and Committee Chair for member-based organisations operating in complex, issues-rich environments. She brings deep expertise in advocacy, stakeholder engagement and reputation leadership.

She holds a Bachelor of Science and an MBA, along with professional qualifications in investment management and communications, and is a Fellow of the Centre for Strategic Communications Excellence. Anthea has completed courses with the Australian Institute of Company Directors and is a member of Women on Boards.

The Board (other than Ms Cudworth) recommends shareholders vote in favour of the election of Ms Cudworth to the Board. The Chairman of the AGM intends to vote all available proxies in favour of this Item.

Eve Tusa BE (Env) (Hons), GAICD, DipFinMkts

Eve is a highly accomplished and experienced director with more than 25 years' professional services consulting, strategic advisory and corporate governance experience.

Eve was appointed to the ASA Board on 30 January 2026. She has been a member of the ASA NSW State Committee since June 2024 and an active member of the ASA since 2019. She has a genuine passion and interest in the ASA and share investing.

Eve's board experience also includes serving as a non-executive director of an unlisted public company, as well as executive director and board committee chair of a leading strategic advisory and professional services firm.

Eve is extremely well qualified having completed a Bachelor of Engineering (Environmental) (Honours) Degree, Company Directors Course Diploma, Diploma of Financial Markets, Foundations in Public Participation Certificate and Foundations in Human Resources Certificate.

Her broad range of expertise and skills are well-suited to assisting boards provide strategic and effective oversight, achieve robust governance, deliver long-term financial sustainability and ensure positive shareholder/stakeholder relations.

Eve is a passionate advocate for increasing diversity in boardrooms and increasing financial literacy and empowerment.

The Board (other than Ms Tusa) recommends shareholders vote in favour of the election of Ms Tusa to the Board. The Chairman of the AGM intends to vote all available proxies in favour of this Item.

Karl Schlobohm B.Com, B.Econ, M.Tax, CA, FGIA

Karl is a qualified Chartered Accountant and a Fellow of the Governance Institute of Australia, with over 30 years' experience across a wide range of businesses and industries. Within the chartered environment, Karl worked for Ernst & Young and Grant Thornton for a combined 10 years, and has run his own boutique practice for the past 15 years.

Karl has extensive listed company experience spanning the ASX, LSE, AIM and TSX exchanges, and has acted as Director, Company Secretary and/or Chief Financial Officer for a number of publicly-listed companies in the resources industry over the past 20 years. In addition to his various commercial executive roles, Karl has served on the Audit & Risk Committee of the Wesley Mission (2010 to 2019) and as the Independent Director of a Private Ancillary Fund (since 2020).

Karl has a keen interest in corporate governance, ethics, and sustainability, as well as stakeholder communications and investor relations. He has convened and/or managed numerous shareholder meetings and presented at a range of investor conferences.

Karl holds degrees in Commerce (UQ) and Economics (UQ), a Master of Taxation (UNSW), and Graduate Certificate in Forensic Accounting (QUT).

The Board (other than Mr Scholbohm) recommends shareholders vote in favour of the election of Mr Schlobohm to the Board. The Chairman of the AGM intends to vote all available proxies in favour of this Item.

The Board considers each candidate to be an independent director.

PROXY FORM

ANNUAL GENERAL MEETING

5 May 2026

I (*please print*) _____

of _____

being a member of the Australian Shareholders' Association Limited (ASA), hereby appoint

1 The Chair of the Meeting (*please tick*) ()

OR print here the name of the person or company you wish to appoint as your proxy

or, failing the person so named or if no person is named, the Chair of the Meeting, as my proxy to attend and vote on my behalf at the Annual General Meeting of Australian Shareholders' Association Limited to be held at 4.00pm (AEST) on 5 May 2026 and at any adjournment thereof.

2 If you wish to direct your proxy how to vote please complete the following:

ORDINARY RESOLUTIONS	FOR	AGAINST	ABSTAIN*
2(a) Election of Ms Anthea Cudworth	()	()	()
2(b) Election of Ms Eve Tusa	()	()	()
2(c) Re-election of Mr Karl Schlobohm	()	()	()

*If you mark the abstain box for a particular candidate, you are directing your proxy not to vote on your behalf on a poll in relation to that resolution and your vote will not be counted in calculating the required majority on a poll.

3 SIGNATURE OF MEMBER – THIS SECTION MUST BE COMPLETED

Member's full name _____

Email (if applicable) _____

Date _____

LODGEMENT OF PROXY — Proxies may be lodged:

- by mail to ASA, Level 31, Suite 31.08, 52 Martin Place, Sydney NSW 2000, or
- by email (scanned copy) to share@asa.asn.au.
- by logging on to the Lumi app and voting via that app (voting via this method will open on 1 May 2026)

To be effective this Proxy Form must be received by the Australian Shareholders' Association by 4:00pm AEST, 3 May 2026. Please refer to the following instructions before completing this Proxy Form.

INSTRUCTIONS FOR COMPLETION OF THE PROXY FORM

A member of ASA entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on behalf of the member.

A member is not entitled to vote at any meeting unless all subscriptions due to the ASA have been paid.

1 Appointment of Proxy

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting, please print the name of that person or company in the space provided.

If you leave this section blank, or the person you appoint does not attend the meeting, the Chair of the Meeting will be your proxy (unless you delete those words). A proxy need not be a member of ASA.

2 Vote on the Resolution

You may direct your proxy how to vote by placing a mark in one of the two (2) boxes opposite each resolution.

You may vote "For", "Against" or "Abstain" in relation to each resolution. In order to be elected, a candidate must receive more votes validly cast for their election than against. If you do not mark any of the boxes for a given candidate, your proxy may vote as he or she chooses in relation to that candidate.

3 Signature of Member

The Proxy Form must be signed by the member or if signed by a person who is not the registered member a relevant authority must either have been exhibited previously to ASA or be enclosed with the proxy.

LODGEMENT OF PROXY

Proxies may be lodged:

- by mail to ASA, Level 31, Suite 31.06, 52 Martin Place, Sydney, NSW, 2000,
- by email, scanned copy to share@asa.asn.au
- by logging on to the Lumi app and voting via that app (voting via this method will open on open on 1 May 2026)

To be valid the Proxy Form and any Power of Attorney or other authority under which it is signed must be received by the Australian Shareholders' Association by 4:00pm AEST 3 May 2026.

Please contact the National Office of the Association on 02 9252 4244 if you have any concerns regarding your proxy.

Online Meeting Guide

Australian Shareholders' Association Limited AGM
5 MAY 2026, 4:00pm AEST



Attending the meeting virtually

Those attending online will be able to view a live webcast of the meeting.
Members and Proxyholders can ask questions and submit votes in real time.

To participate online, visit meetings.lumiconnect.com/300-488-589-277 on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

To log in, you may require the following information:

Meeting ID: 300-488-589-277

ASA Members

- **Username**
(ASA Member Number)
- **Password**
(postcode of your registered address)

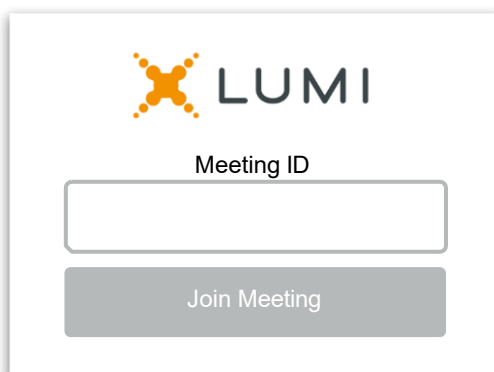
Appointed Proxies

To receive your unique username and password, please contact the ASA on +61 (0) 2 9252 4244.

Registering for the meeting

1 To participate in the meeting, follow the direct link at the top of the page. Alternatively, visit meetings.lumiconnect.com and enter the unique 12-digit Meeting ID, provided above.

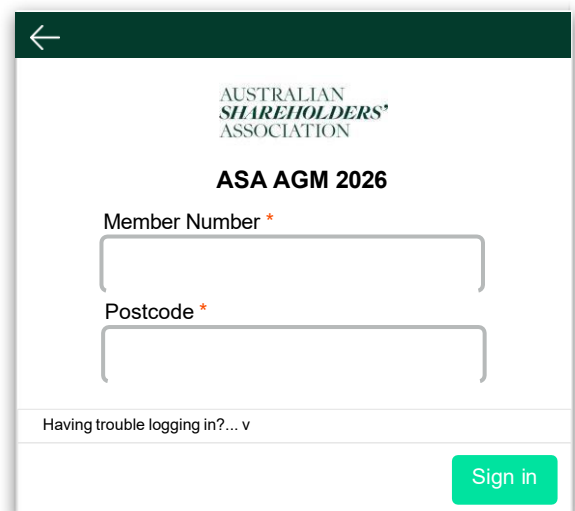
To proceed into the meeting, you will need to read and accept the Terms and Conditions.



The screenshot shows a white background with the LUMI logo (an orange 'X' shape) and the word 'LUMI' in grey. Below the logo is the text 'Meeting ID' and a white rectangular input field. At the bottom is a grey button with the text 'Join Meeting'.

2 To register as a Member, enter your Member Number and Postcode and press Sign in.

To register as a proxyholder, In the 'Member Number' field enter your username and in the 'Postcode' field enter your password.



The screenshot shows a mobile app interface with a dark green header containing a back arrow. Below the header is the text 'AUSTRALIAN SHAREHOLDERS' ASSOCIATION' and 'ASA AGM 2026'. There are two input fields: 'Member Number *' and 'Postcode *'. At the bottom, there is a link 'Having trouble logging in?... v' and a green 'Sign in' button.

Watching the meeting

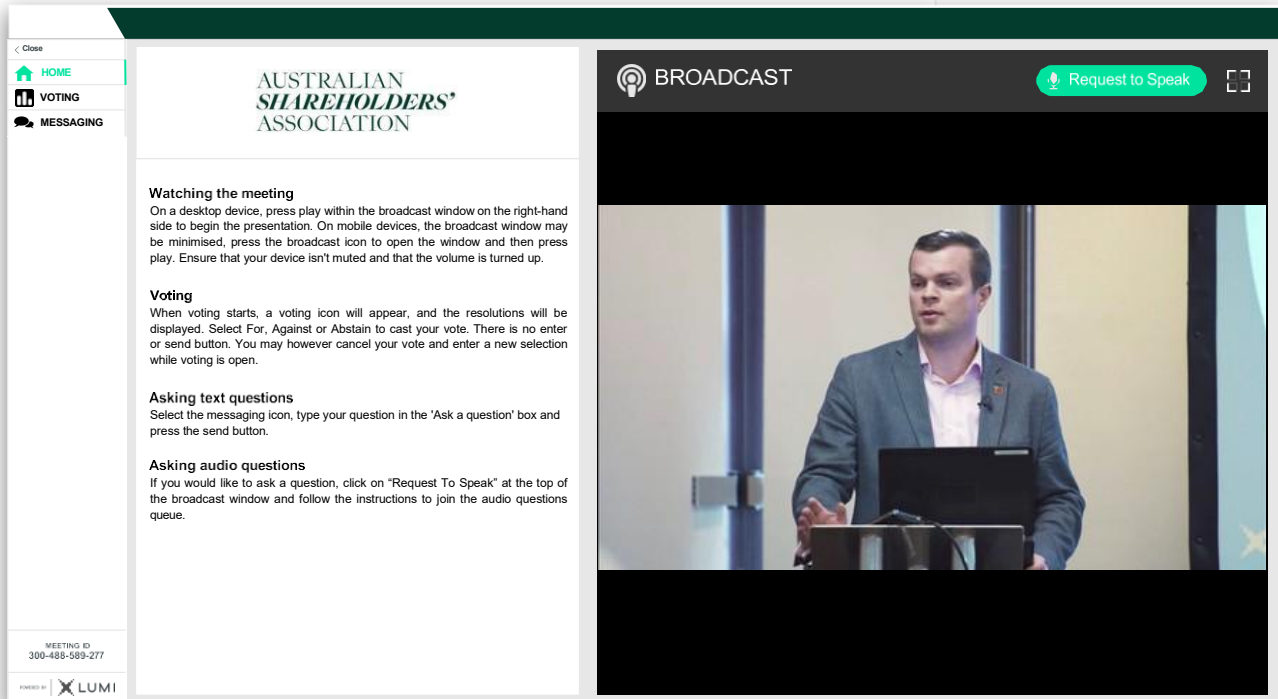
3 On a desktop/laptop device, you will see the home tab on the left, which displays the meeting title and instructions. The webcast will appear automatically on the right. Press play and ensure your device is not muted.



You can watch the webcast full screen, by selecting the full screen icon.



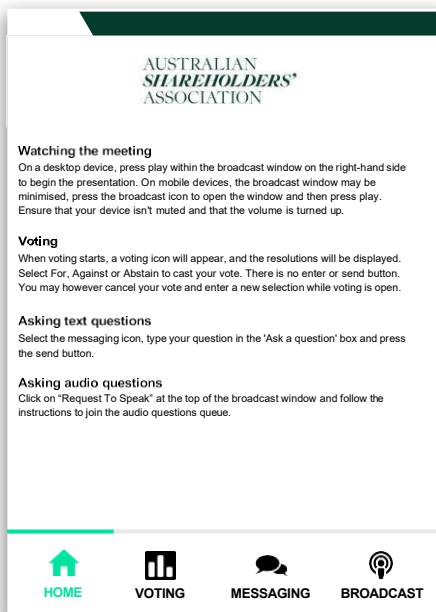
To reduce the webcast to its original size, select the minimise icon.




4 On a mobile device, select the Broadcast icon at the bottom of the screen to open the webcast. Press play and ensure your device is not muted.

During the meeting, mobile users can minimise the webcast at any time by selecting one of the other icons in the menu bar.

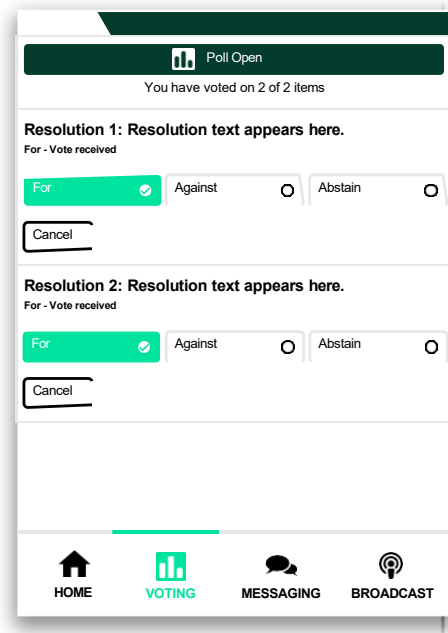
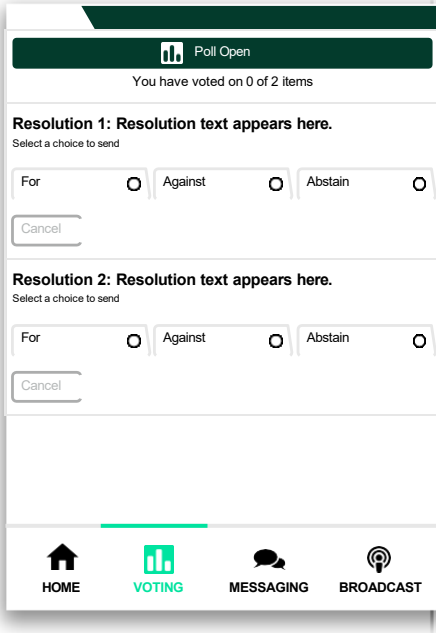
You will still be able to hear the meeting while the broadcast is minimised. Selecting the Broadcast icon again will reopen the webcast.





Voting

- 5 When the Chair declares the poll open:
- A voting icon  will appear on screen and the meeting resolutions will be displayed.
 - To vote, select one of the voting options. Your response will be highlighted.
 - To change your vote, simply select a different option to override.

There is no need to press a submit or send button. Your vote is automatically counted. Votes may be changed up to the time the Chair closes the poll.



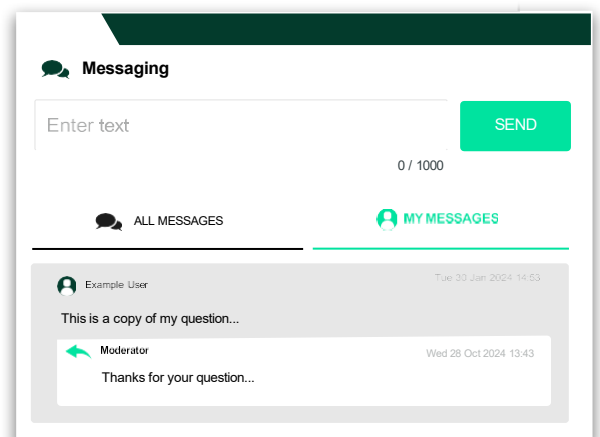
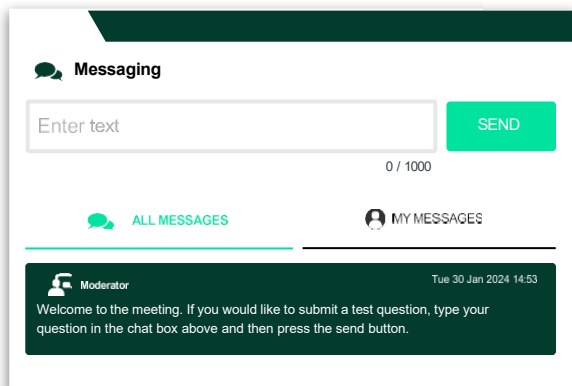
Text Questions

- 6 To ask a written question, tap on the messaging icon , type your question in the box at the top of the screen and press the send button .

Confirmation that your message has been received will appear.

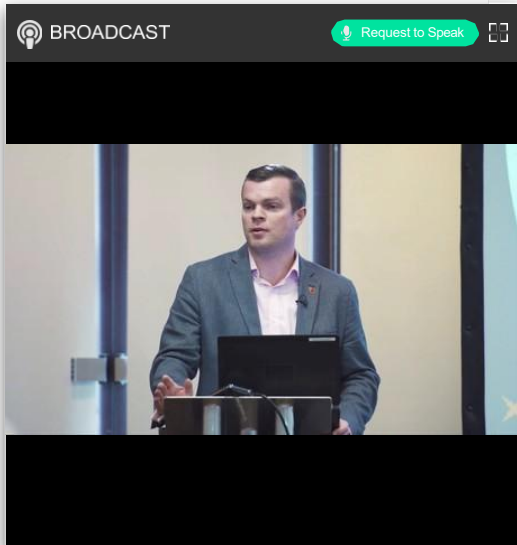
- 7 Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

A copy of your sent questions, along with any written responses, can be viewed by selecting "MY MESSAGES".



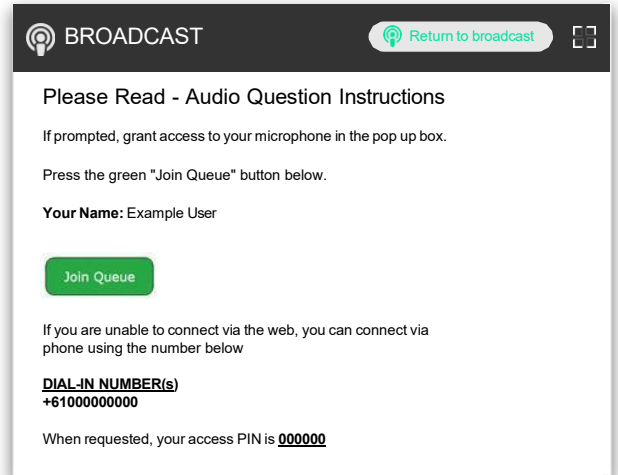
Audio Questions

8 If you would like to ask a verbal question, click the 'Request to Speak' button at the top right corner of the broadcast window.




9 The audio questions interface will now display. Confirm your details, click 'Submit Request' and follow the instructions on screen to connect.

You will hear the meeting while you wait to ask your question.



 **Home tab** - Displays meeting instructions

 **Messaging tab** - Submit written questions or comments

 **Documents tab** - View documents relating to the meeting, if available

Need help?

If you require any help using this system prior to or during the meeting, please call +61 2 8075 0100 so we can assist you.