

17 October 2025

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Sydney NSW 2000

L1 Group Limited (L1G) – 2025 Notice of Annual General Meeting and Proxy Form

L1G encloses for release to the market the following documents:

1. 2025 Notice of Annual General Meeting;
2. Sample Proxy Form; and
3. Online Meeting Guide.

L1G will hold its AGM at 10:00am (AEDT) on Tuesday, 18 November 2025.

The Notice of Meeting and Online Meeting Guide include detailed information about how shareholders can participate in the AGM, including how to register, view proceedings, vote and ask questions.

Authorised by

Joanne Jefferies | Company Secretary

Investor contact

Andrew Stannard | Chief Financial Officer
L1 Group Limited
Tel: 61 2 9255 7500

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of L1 Group Limited ABN 13 050 064 287 (**Company**) will be held on **Tuesday, 18 November 2025** commencing at **10:00am (AEDT)**.

Shareholders and proxyholders may participate, vote and ask questions in the Meeting either:

- a) **In person:** at the Thornbury Room, Stamford Plaza Melbourne, 111 Little Collins Street, Melbourne, VIC 3000; or
- b) **Virtually:** through the online meeting platform accessible through this link <https://meetnow.global/L1G2025>.

The Notice of Meeting should be read in conjunction with the accompanying Explanatory Notes, Important Information for Shareholders and Proxy Form.

The business to be considered at the Meeting is set out below.

ORDINARY BUSINESS OF THE MEETING

A. Financial and Statutory Reports (not voted on)

To receive and consider the Company's (including the entities it controlled as at 30 June 2025) financial statements and statutory reports for the financial year ended 30 June 2025.

B. Items for Shareholder Approval

Resolution 1 – Re-election of Guy Strapp as a Director

To consider and, if thought appropriate, pass the following ordinary resolution:

That Guy Strapp, a Non-Executive Director retiring in accordance with the Company's Constitution, being eligible, is re-elected as a Non-Executive Director of the Company.

Resolution 2 - Adoption of the Remuneration Report

To consider and, if thought appropriate, pass the following advisory resolution:

That the Remuneration Report of the Company for the financial year ended 30 June 2025 be adopted.

This Resolution is advisory only and does not bind the Directors or the Company.

By order of the Board

17 October 2025

EXPLANATORY NOTES

Introduction

These Explanatory Notes are intended to provide Shareholders with important background information in relation to each item of business. They should be read in conjunction with the Notice of Meeting.

ORDINARY BUSINESS OF THE MEETING

A. Financial and Statutory Reports (not voted on)

The Company's Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2025 will be laid before the Meeting, as required by section 317 of the Corporations Act 2001 (Cth) (Corporations Act). These reports are in the Company's 2025 Annual Report which is available on the Company's website at: <https://www.l1group.com.au/shareholder-centre/>

The Corporations Act does not require a vote of Shareholders on these reports. Shareholders will be given a reasonable opportunity during the Meeting to ask questions and make comments in relation to the financial and statutory reports, and the business and management of the Company. Shareholders will also be given a reasonable opportunity to ask a representative from the Company's external auditor, Ernst & Young, questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in the preparation of financial statements and the independence of the external auditor in relation to the conduct of the audit.

B. Items for Shareholder Approval

Resolution 1 – Re-election of Guy Strapp as a Director

The Company's Constitution provides for the rotational retirement and re-election of a Director at the third annual general meeting after the Director was last re-elected. If no election of Directors is scheduled to occur, rule 3.6 of the Company's Constitution requires at least one Director to retire from office. Mr Strapp retires at this meeting as he was last re-elected as a Director on 15 November 2023 and his retirement and re-election has been brought forward by one year to satisfy these requirements.

The Board, with the assistance of the Nomination and Remuneration Committee, undertakes an annual review of its performance and the performance of each Non-Executive Director. The Company also undertakes criminal record and bankruptcy checks in respect of any Director standing for re-election. Such checks were undertaken in respect of Mr Strapp. The Board considers the results of these reviews and checks in determining its endorsement of any Director standing for re-election at the AGM.

The Board has assessed and considers that Mr Strapp is independent.

A summary of Mr Strapp's qualifications and experience is set forth below:

Guy Strapp, BCom, Dip AF&I, CFA

Mr Strapp was appointed as an independent Non-Executive Director on 27 August 2020 and elected Board Chair on 21 November 2020. Guy also serves as a member of the Audit, Risk and Compliance Committee, and Nomination and Remuneration Committee.

Guy has over 35 years' experience in the investment and financial services sectors, having worked in a variety of roles in Australia and abroad at Bank of America, JP Morgan Investment Management, Citigroup Asset Management and BT Financial Group. Guy's most recent executive role was as Chief Investment Officer and Chief Executive Officer of Eastspring Investments (formerly Prudential Asset Management) in Hong Kong.

Guy brings to the Board extensive local and international experience in asset management, gained on both the investment and distribution side of the business.

Guy is the Chair of the Board of First Samuel Limited, an Australian wealth manager.

Board recommendation

The Board (excluding Mr Strapp because of his interest) unanimously recommends Shareholders vote **FOR** the re-election of Mr Strapp (Resolution 1). The Chair of the Meeting intends to vote all available undirected proxies **FOR** Resolution 1.

Resolution 2 - Adoption of the Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2025 forms part of the Directors' Report and is set out on pages 35 to 64 of the Company's 2025 Annual Report, which is available on the Company's website at <https://www.l1group.com.au/shareholder-centre/>

Shareholders will be given a reasonable opportunity at the Meeting to ask questions about and comment on the 2025 Remuneration Report. Shareholders will also be asked to vote on a resolution to adopt the 2025 Remuneration Report during the Meeting as required by section 250R(2) of the Corporations Act. The vote on this Resolution is advisory only and does not bind the Board or the Company. However, the Company respects the views of its Shareholders and will take the outcome of the vote into account when considering the Company's remuneration policy in the future.

Voting exclusions

In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 2 (in any capacity) by, or on behalf of, a member of the Company's key management personnel (**KMP**) whose remuneration details are included in the Company's Remuneration Report for the financial year ended 30 June 2025, or a Closely Related Party of such a member, unless it is cast as proxy for a person who is entitled to vote on Resolution 2 where the proxy appointment specifies the way the proxy is to vote on this Resolution. This restriction on voting undirected proxies does not apply to the Chair where the proxy appointment expressly authorises the Chair to exercise undirected proxies even if the Resolution is connected, directly or indirectly, with the remuneration of the KMP.

Board recommendation

The Remuneration Report forms part of the Directors' Report which has been approved by the Board. Noting that Mr Strapp and Ms Grimes AM each have a personal interest in their own remuneration from the Company, the Board unanimously recommends Shareholders vote **FOR** the adoption of the Company's Remuneration Report for the financial year ended 30 June 2025. The Chair intends to vote all available undirected proxies **FOR** Resolution 2.

IMPORTANT INFORMATION FOR SHAREHOLDERS

Am I eligible to vote?

You are eligible to vote at the AGM if you are a registered Shareholder as at **7:00pm (AEDT) on Sunday, 16 November 2025**.

How can I vote?

If you are entitled to vote at the AGM you can exercise your vote in one of the following ways:

a) Lodge your vote directly before the AGM

- Online: at www.investorvote.com.au using your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**), which is set out on the enclosed Proxy Form.
- By Mobile: By scanning the QR code on the attached Proxy Form. To scan the QR code you will need a QR code reader application, which can be downloaded for free on your mobile device. You will also need your SRN or HIN.
- By Mail: (using reply paid envelope for Australian residents only) Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
- By Fax: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

Votes by Shareholders must be received by the Company's share registry, Computershare Investor Services, by **no later than 10:00am (AEDT) on Sunday, 16 November 2025**.

b) Appoint a proxy before the AGM

You can appoint a proxy to attend the AGM and vote at the AGM on your behalf:

- Online: at www.investorvote.com.au using your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**), which is set out on the enclosed Proxy Form.
- Mobile: By scanning the QR code on the attached Proxy Form. To scan the QR code you will need a QR code reader application, which can be downloaded for free on your mobile device. You will also need your SRN or HIN.

or by completing the enclosed Proxy Form and returning it by:

- Mail: (using reply paid envelope for Australian residents only) Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
- Fax: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

Proxy appointments must be received by the Company's share registry, Computershare Investor Services, by **no later than 10:00am (AEDT) on Sunday, 16 November 2025**.

A proxy may be an individual or body corporate and is not required to be a Shareholder of the Company.

A Shareholder who is entitled to cast two or more votes during the Meeting, may appoint two proxies and may specify the percentage or number of votes each proxy is appointed to exercise. Where a Shareholder appoints two proxies but does not specify the percentage or number of votes each proxy may exercise, each proxy may exercise half of the Shareholder's votes. Fractions of votes will be disregarded.

A Shareholder entitled to participate and vote, may direct their proxy on how to vote on the proposed Resolutions by following the instructions on the Proxy Form. If the Shareholder appointing the proxy directs the proxy on how to vote on a proposed Resolution, then the proxy may only vote in the way so directed. If the Shareholder does not direct the proxy on how to vote on a proposed Resolution, then the proxy may vote on that Resolution as the proxy thinks fit, subject to the voting exclusions outlined in the Explanatory Notes.

c) Vote online during the AGM

You can join the webcast using the following link <https://meetnow.global/L1G2025> and vote online during the Meeting.

The Chair of the Meeting will open the poll shortly after the Meeting commences at **10:00am (AEDT)** on **Tuesday, 18 November 2025** and you will be able to vote at any time during the Meeting until the time the Chair announces voting closure.

If you have lodged a direct vote or appointed a proxy before the Meeting and then vote online during the Meeting, your direct vote or proxy vote (as applicable) will be cancelled.

A guide on how to use the online platform is available on the Company's website at <https://www.l1group.com.au/shareholder-centre/?tab=Annual+General+Meeting>.

d) Vote in person at the AGM

Vote in person at the AGM by attending the physical venue.

You can attend the AGM in person which will be held at **10:00am (AEDT)** on **Tuesday, 18 November 2025** at the Thornbury Room, Stamford Plaza Melbourne, 111 Little Collins Street, Melbourne, VIC 3000.

Registration will open from **9:00am (AEDT)**.

Corporate representatives

A body corporate, which is a Shareholder or has been appointed as a proxy of a Shareholder, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. An "Appointment of Corporate Representative" form is available from the Company's share registrar (phone 1300 850 505 or +61 3 9415 4000) or online at www.investorcentre.com/au and select **Printable Forms**.

The representative should deliver a properly executed Appointment of Corporate Representation Form or other document confirming its authority to act as the Company's representative, to Computershare Investor Services prior to the Meeting.

Undirected proxies and Chair's voting intentions

If you appoint the Chair as your proxy or the Chair becomes your proxy by default, the Chair intends to vote all available undirected proxies in favour of each Resolution.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote on Resolution 2 you are expressly authorising the Chair to exercise your proxy on these Resolutions as he decides even though this Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

All resolutions by poll

Voting on each of the proposed Resolutions at the Meeting will be conducted by a poll.

How can I ask questions?

You can ask or submit questions using one of the options below. Questions should be relevant to the AGM.

a) Before the AGM

You can submit questions before the AGM by emailing info@L1Group.com.au

b) At the AGM

You may ask questions during the Meeting about any of the Resolutions being considered at the Meeting or general questions about the Company's management or performance. You may also ask questions of the Company's external auditor about the content of the Auditor's Report or the conduct of the audit.

If attending the AGM **online**, questions may be submitted via the online platform using the following link <https://meetnow.global/L1G2025>. Questions may also be submitted during the Meeting by voice using the online platform. A guide on how to use the online platform is available on the Company's website at <https://www.l1group.com.au/shareholder-centre/?tab=Annual+General+Meeting>.

If attending the AGM **in person** at the venue, the Chair will invite you to use a microphone to ask your question at the appropriate time.

GLOSSARY

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given to it by Section 9 of the Corporations Act.

ASX means the ASX Limited.

ASX Listing Rules means the official listing rules of the Australian Securities Exchange.

Board means the board of directors of the Company.

Chair means the person chairing the Meeting.

Closely Related Party has the meaning given in the Corporations Act.

Company means L1 Group Limited (ACN 050 064 287).

Constitution means the constitution of the Company, as amended.

Corporations Act means the *Corporations Act 2001* (Cth), as amended from time to time.

Director means a director of the Company.

Explanatory Notes means the explanatory notes accompanying the Notice of Meeting.

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, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Meeting means the meeting convened by the Notice of Meeting to be held on **Tuesday, 18 November 2025** commencing at **10:00am (AEDT)**.

Notice of Meeting means this notice of meeting giving notice to the Shareholders of the Meeting, accompanying these Explanatory Notes.

Proxy Form means the proxy form accompanying this Notice of Meeting.

Resolution means a resolution set out in the Notice of Meeting.

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

Shareholder means a registered holder of a Share.

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 (AEDT) Sunday, 16 November 2025**

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.

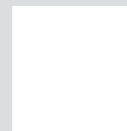
PARTICIPATING IN THE MEETING**Corporate Representative**

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: 188293****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 L1 Group Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman 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 Chairman 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 L1 Group Limited to be held at Thornbury Room, Stamford Plaza Melbourne, 111 Little Collins Street, Melbourne, VIC 3000 and virtually on Tuesday, 18 November 2025 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

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

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 2 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 | Re-election of Guy Strapp as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Adoption of the Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman 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

ONLINE MEETING GUIDE



GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://meetnow.global/au> 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 MUST HAVE THE FOLLOWING INFORMATION:

Australian Residents

SRN or HIN and postcode of your registered address.

Overseas Residents

SRN or HIN and country of your registered address.

Appointed Proxies

Please contact Computershare Investor Services on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting to receive an email invitation.

PARTICIPATING AT THE MEETING

To participate in the online meeting, visit <https://meetnow.global/au>. Then enter the company name in the 'Search for meeting' field. Select and click on the displayed meeting.

Search for meeting

Please enter Company or Meeting Name. Enter 3 or more characters. e.g. Computershare

Or select the country where the company is based.

Australia

To register as a shareholder

Select 'Shareholder', enter your SRN or HIN and select your country. If within Australia, also enter your postcode.

or To register as a proxyholder

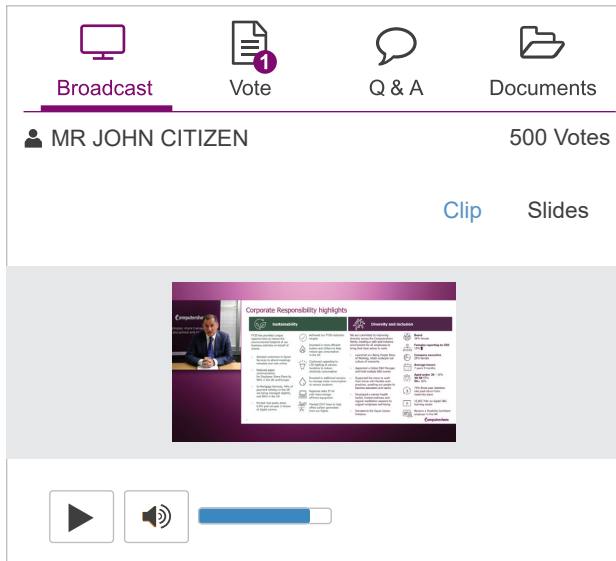
To access the meeting, click on the link in the invitation email sent to you. Or select 'Invitation' and enter your invite code provided in the email.

or To register as a guest

Select 'Guest' and enter your details.

**Broadcast**

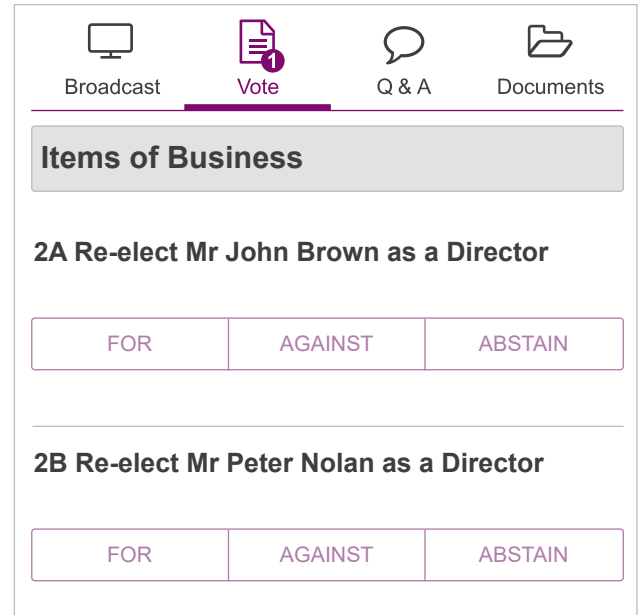
The webcast will appear automatically once the meeting has started. If the webcast does not start automatically, press the play button and ensure the audio on your computer or device is turned on.

**Vote**

When the Chair declares the poll open, select the 'Vote' icon and the voting options will appear on your screen.

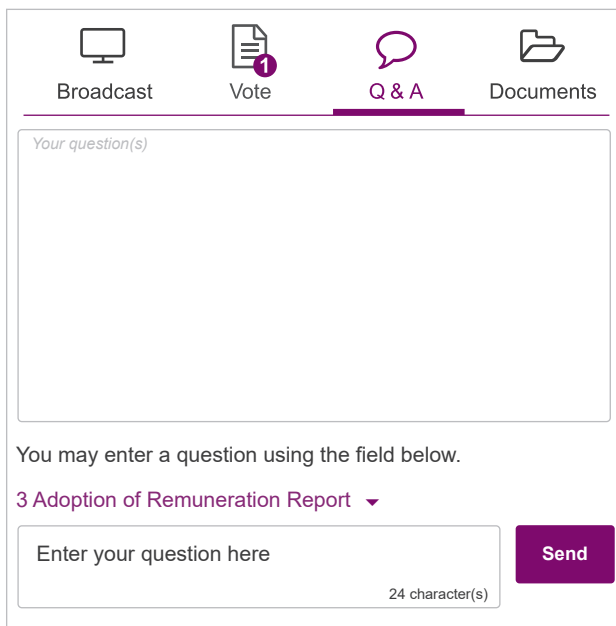
To vote, select your voting direction. A tick will appear to confirm receipt of your vote.

To change your vote, select 'Click here to change your vote' and press a different option to override.

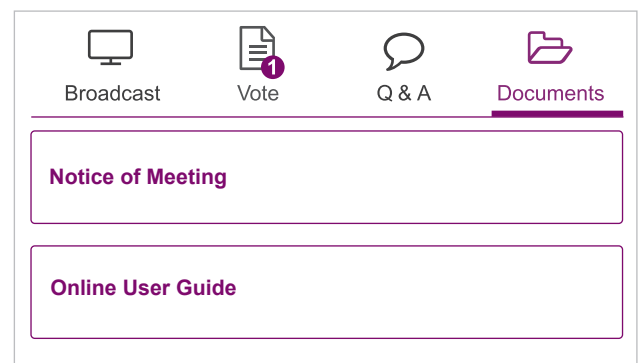
**Q & A**

To ask a question select the 'Q & A' icon, select the topic your question relates to. Type your question into the chat box at the bottom of the screen and press 'Send'.

To ask a verbal question, follow the instructions on the virtual meeting platform.

**Documents**

To view meeting documents select the 'Documents' icon and choose the document you wish to view.

**FOR ASSISTANCE**

If you require assistance before or during the meeting please call +61 3 9415 4024.