

11 December 2025

FleetPartners Group Limited  
ABN 85 131 557 901  
**1300 666 001**  
**fleetpartners.com.au**  
AUSTRALIA | NEW ZEALAND

**ASX Release**

Market Announcement Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

**Notice of Annual General Meeting and Proxy Form**

In accordance with the ASX Listing Rules, FleetPartners Group Limited (ASX:FPR; “the Company”) attaches the Notice of Annual General Meeting and Proxy Form in relation to the Company’s Annual General Meeting to be held on Thursday 22 January 2026 at 10:00am (AEDT).

The Company’s 2025 Annual Report was released to the ASX on 11 December 2025.

**ENDS**

|   |   |
|---|---|
| <b>Authorised by:</b><br><br>Damien Berrell<br><br>Chief Executive Officer and MD | <b>Investor enquiries</b><br><br>James Allaway<br><br>Chief Strategy Officer<br><br><a href="mailto:james.allaway@fleetpartners.com.au">james.allaway@fleetpartners.com.au</a><br>+61 405 563 098 |
|---|---|

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# **Notice of Annual General Meeting 2026**



# Letter from the Chair



Dear Shareholder,

On behalf of the Directors of FleetPartners Group Limited (**FleetPartners** or **Company**), I am pleased to invite you to attend the 2026 Annual General Meeting (**AGM** or **Meeting**) of FleetPartners. Set out below is the Notice of Meeting which contains the business of the AGM.

The FleetPartners 2026 AGM will be a hybrid meeting held on Thursday, 22 January 2026 at 10:00am (AEDT) online and in person at the Amora Hotel Jamison, 11 Jamison St Sydney NSW 2000.

If you are attending the AGM in person, please bring your Proxy Form with you to facilitate a faster registration.

If you are unable to attend the AGM in person, you will be able to join the Meeting virtually. Our online AGM will provide you with similar opportunities to participate in the Meeting as you would have had were you able to attend in person. You will be able to view the proceedings, as well as vote and ask questions or make comments live during the Meeting. Further details on how to participate in the AGM online are set out in the Notice of Meeting and the Online Platform Guide.

The Online Platform Guide provides details about how to ensure your browser is compatible with the online platform, as well as a step-by-step guide to successfully logging in and navigating the site. The Online Platform Guide will be released to the ASX and is also available on our website at <https://investors.fleetpartners.com.au/Investor-Centre/>.

If you are unable to attend the AGM, either in person or virtually, I encourage you to complete and return the Proxy Form by no later than 10:00am (AEDT) on Tuesday 20 January 2026 in one of the ways specified in the Notice of Meeting and Proxy Form.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of FleetPartners unanimously recommend that Shareholders vote in favour of all Resolutions.

Thank you for your continued support of FleetPartners, and I look forward to your attendance and the opportunity to meet with you at the AGM.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Gail Pemberton".

**Gail Pemberton AO**  
Chair

11 December 2025

# Notice of Annual General Meeting 2026

## FleetPartners Group Limited

ABN 85 131 557 901

The 2026 Annual General Meeting (**AGM** or **Meeting**) of shareholders (**Shareholders**) of FleetPartners Group Limited (**FleetPartners** or **Company**) will be held on Thursday, 22 January 2026. The AGM will commence at 10.00am (AEDT) and will be held at the Amora Hotel Jamison, 11 Jamison St Sydney NSW 2000.

Shareholders who are attending in-person are encouraged to arrive at least 15 minutes before the scheduled time of the AGM to allow sufficient time for registration.

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum and attendance and voting information below, form part of this Notice of Meeting.

### A. Consideration of Reports

The first item of business is to receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company (collectively **Reports**) for the financial year ended 30 September 2025.

All Shareholders can view the 2025 Annual Report which contains the Reports on the Company's website at:  
<https://investors.fleetpartners.com.au/Investor-Centre/>.

Shareholders are not required to vote on this item.

### Questions and comments

Following consideration of the Reports, the Chair of the Meeting will give Shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chair of the Meeting will also give Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- a) the conduct of the audit;
- b) the preparation and content of the Independent Auditor's Report;
- c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d) the independence of the Auditor in relation to the conduct of the audit.

### Items for Approval

#### Resolution 1

##### Re-Election of Director - Gail Pemberton

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

*"That Gail Pemberton, who retires in accordance with clause 48(a) of the Company's Constitution, and being eligible, is re-elected as a Director of the Company."*

#### Resolution 2

##### Re-Election of Director - Rob McDonald

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

*"That Rob McDonald, who retires in accordance with clause 48(a) of the Company's Constitution, and being eligible, is re-elected as a Director of the Company."*

#### Resolution 3

##### Adoption of FY25 Remuneration Report

To consider and, if thought fit, pass the following as a non-binding ordinary resolution of the Company:

*"That the Company's Remuneration Report for the financial year ended 30 September 2025, as set out in the Directors' Report, is adopted."*

The Remuneration Report is contained in the 2025 Annual Report (available at: <https://investors.fleetpartners.com.au/Investor-Centre/>).

Please note that, in accordance with section 250R(3) of the Corporations Act 2001 (Cth) (**Corporations Act**), the vote on this Resolution is advisory only and does not bind the Directors or the Company.

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# Notice of Annual General Meeting 2026 continued

## Voting Exclusion Statement for Resolution 3

The Company will disregard any votes cast on Resolution 3:

- a. by or on behalf of a member of the Company's Key Management Personnel (**KMP**) whose remuneration details are included in the Remuneration Report for the year ended 30 September 2025, and their closely related parties, regardless of the capacity in which the vote is cast; or
- b. as proxy by a person who is a KMP on the date of the AGM and their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote:

- a. in accordance with a direction on the proxy form; or
- b. by the Chair of the Meeting in accordance with an express authorisation in the Proxy Form to exercise the proxy even though Resolution 3 is connected with the remuneration of KMP.

*"Key Management Personnel" and "closely related party" have the same meaning as set out in the Corporations Act.*

## Resolutions 4 and 5

### Deferred short-term incentive (FY25 STI) and long-term incentive (FY26 LTI) awards for the CEO and Managing Director (CEO) Mr Damien Berrell under the FleetPartners Group Limited Employee Incentive Plan

To consider and, if thought fit, to pass each of the following as ordinary resolutions of the Company, to be voted on separately:

#### Resolution 4 - Grant of Rights to the CEO Damien Berrell, in respect of the FY25 STI

*"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of 183,160 Rights over Shares in the Company to Mr Damien Berrell, in respect of the FY25 STI award, in accordance with the terms of the Company's Employee Incentive Plan and on the terms described in the Explanatory Memorandum which forms part of the Notice of Meeting."*

#### Resolution 5 - Grant of Rights to the CEO Damien Berrell, in respect of the FY26 LTI

*"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of 337,082 Rights over Shares in the Company to Mr Damien Berrell in respect of the FY26 LTI award, in accordance with the terms of the Company's Employee Incentive Plan and on the terms described in the Explanatory Memorandum which forms part of the Notice of Meeting."*

## Voting Exclusion Statement for Resolutions 4 and 5

The Company will disregard any votes cast on Resolution 4 or 5:

- a. in favour of the resolution by or on behalf of Mr Berrell or any of his associates (regardless of the capacity in which the vote is cast); or
- b. as proxy by a person who is a KMP on the date of the AGM or their closely related parties,

unless the vote is cast on either of these resolutions:

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

*"Key management personnel" and "closely related party" have the same meaning as set out in the Corporations Act, and "associate" has the same meaning as set out in the ASX Listing Rules.*

## BY ORDER OF THE BOARD



**Alexandra Payne**  
Company Secretary

11 December 2025

## Attending Online

The AGM will be a hybrid meeting, and Shareholders and proxyholders may participate via the online platform at: <https://meetings.openbriefing.com/FPR26>.

Further details on how to participate in the AGM are set out in the MUFG Corporate Markets Online Platform Guide (**Online Platform Guide**).

The Online Platform Guide provides details about how to ensure your browser is compatible with the online platform, as well as a step by step guide to successfully logging in and navigating the site. The Online Platform Guide will be released to the ASX and is also available on our website at: <https://investors.fleetpartners.com.au/Investor-Centre/>.

It is recommended that Shareholders log in to the online platform at least 15 minutes prior to the scheduled start time for the Meeting on a supported web browser on their computer or online device. To log in to the Meeting, Shareholders will need their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**), which is printed at the top of their Proxy Form, along with their postcode.

Proxyholders will need a proxy code to log in. This will be provided by the Share registry via email within 24 hours prior to the Meeting.

## Shareholders Entitled to Attend and Vote

In accordance with Reg 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that persons who are registered holders of Shares of the Company as at 7.00pm (AEDT) on Tuesday 20 January 2026 will be entitled to attend and vote at the AGM as a Shareholder.

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

## Voting at the Meeting

Each of the Resolutions set out in the Notice of Meeting will be decided by way of a poll.

Shareholders who do not attend the meeting in person may vote by:

- using the online platform during the meeting; or
- appointing a proxy.

Online voting will be open between the commencement of the AGM at 10.00am (AEDT) on Thursday 22 January 2026 and the time at which the Chair of the Meeting announces voting closure.

## Voting by Proxy

If you are a Shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, please see the 'Corporate Representatives' section below for further information.

A proxy need not be a Shareholder of the Company.

A Shareholder who is entitled to cast two or more votes may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the Shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the Shareholder's votes.

If your appointed proxy does not attend the meeting, or does not vote as directed, the Chair of the Meeting will become your proxy by default and will cast any available proxies as directed, or if no direction is given, as seen fit.

To be effective, the proxy form (and any power of attorney) must be received no later than 10.00am (AEDT) on Tuesday 20 January 2026. Proxy forms must be received before that time by one of the following methods:

### Online (preferred):

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

### By post:

FleetPartners Group Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

### By facsimile:

02 9287 0309 (within Australia)  
+61 2 9287 0309 (from outside Australia)

# Notice of Annual General Meeting 2026 continued

## By delivery in person:

MUFG Corporate Markets (AU) Limited  
Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150  
(\*during business hours Monday to Friday (9:00am to 5:00pm)).

To be valid, a proxy form must be received by the Company in one of the manners stipulated above. The Company reserves the right to declare invalid any proxy not received in one of these manners.

**IMPORTANT: If you appoint the Chair of the Meeting as your proxy, or the Chair of the Meeting becomes your proxy by default, and you do not direct your proxy how to vote on Resolution 3, 4 or 5, then by completing and submitting the Proxy Form you will be expressly authorising the Chair of the Meeting to exercise your proxy on the Resolution, even though the Resolutions are connected, directly or indirectly, with the remuneration of the KMP.**

## Appointing an Attorney

You may appoint an Attorney to attend and cast a vote during the AGM (either in person or online) on your behalf. If you would like to appoint an Attorney, the power of attorney (or a certified copy) must be received by the Company's share registry by 10.00am (AEDT) on Tuesday 20 January 2026 to be effective for the AGM, unless the power of attorney has previously been lodged with the Company's share registry.

## Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative must provide a properly executed letter or other document confirming their authority to act as the body corporate's representative prior to the start of the AGM, unless it has previously been provided to the Company. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's Share registry or online at:

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

## Shareholder Questions - Submitting questions in advance

Shareholders who are unable to attend the Meeting or who may prefer to submit questions in advance to the Company are invited to do so.

Shareholders are also invited to submit written questions to the Auditor if the questions are relevant to the content of the Independent Auditor's Report or the conduct of its audit of the financial statements for the financial year ended 30 September 2025 (FY25).

Please log onto <https://au.investorcentre.mpms.mufg.com/>, select "Voting" and then click "Ask a Question".

To allow time to collate questions and prepare answers, please submit any questions by 5.00pm (AEDT) on Thursday 15 January 2026.

Questions will be collated, and, during the AGM, the Chair of the Meeting will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to Shareholders.

## Shareholder Questions - Submitting questions online during the meeting

Shareholders and proxyholders who are attending the meeting online will be given an opportunity to ask questions either through the online platform or in real-time by telephone. Shareholders will need to contact MUFG Corporate Markets (AU) Limited on +61 1800 990 363 by 9:00am prior to the Meeting to obtain a personalised PIN number to ask a question via the telephone. If you plan to ask questions by telephone, you will still need to log into the online platform if you wish to vote during the meeting.

## Conduct of the Meeting

FleetPartners is committed to ensuring that its Shareholder meetings are conducted in a manner which provides those Shareholders (or their proxy holders) who attend the meeting with the opportunity to participate in the business of the meeting in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about the Company generally. The Company will not allow conduct at any Shareholder meeting which is discourteous to those who are present at the meeting, or which in any way disrupts or interferes with the proper conduct of the meeting. The Chair of the Meeting will exercise their powers to ensure that the Meeting is conducted in an orderly and timely fashion, in the interests of all attending Shareholders.

If technical issues arise, the Chair of the Meeting will have regard to the impact of the technical issues on Shareholders participating and casting votes online and the Chair of the Meeting may, in exercising their powers, issue any instructions for resolving the issue and may continue the Meeting if the Chair considers it is appropriate to do so. For this reason, Shareholders are encouraged to lodge a directed proxy by 10.00am (AEDT) on Tuesday 20 January 2026, even if they plan to attend the AGM in person or online.

Shareholders should monitor the FleetPartners' website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the Meeting.

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# Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in relation to the business to be conducted at the Company's AGM to be held on Thursday 22 January 2026.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote on the Resolutions.

Subject to the abstentions noted below, the Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each of the resolutions.

Resolutions 1, 2, 4, 5 and 6 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

Resolution 3, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company.

## Financial Statements and Reports

The Corporations Act requires that the Annual Financial Report, Directors' Report and Auditor's Report be presented to the Meeting. Apart from the Remuneration Report (which forms part of the Directors' Report) which is required to be voted upon, the Corporations Act does not require a vote of the Shareholders at the Meeting on such reports or statements. However, Shareholders as a whole will be given a reasonable opportunity to raise questions with respect to these reports and statements and the management of FleetPartners at the Meeting.

In addition, and as required under Sections 250RA and 250T of the Corporations Act, a representative of the Company's auditors, KPMG, will be present to answer any questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies of the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

The Annual Report, Directors' Report and Auditor's Report are contained in the Company's Annual Report for the period 1 October 2024 to 30 September 2025 has been sent to Shareholders who requested a copy and is available on the Company's website at: [www.fleetpartners.com.au](http://www.fleetpartners.com.au).

## Resolution 1

### Re-Election of Director - Gail Pemberton

The Board appointed Gail Pemberton as an Independent Non-Executive Director of the Company in March 2015 and as Chair in May 2021. She is also a member of both the People, Culture, Remuneration and Nomination Committee and the Audit and Risk Committee.

Ms Pemberton was last re-elected as a Non-Executive Director of the Company by Shareholders at the Annual General Meeting on 30 January 2023. In particular, the Board believes it is in the company's best interests for Ms Pemberton to remain on the Board due to her role as Chair and her deep knowledge and understanding of the Company. Ms Pemberton retires by rotation pursuant to article 48(a) of the Company's Constitution, and being eligible, seeks re-election as a Director of the Company at this AGM.

Ms Pemberton's executive roles have included Chief Operating Officer UK at BNP Paribas Securities Services and CEO and Managing Director, Australia and New Zealand. Gail joined BNP Paribas after a highly successful career at Macquarie Bank, where she worked for 20 years, holding the role of Group CIO for 12 years. In addition to FleetPartners Group, Gail is currently Chair of Sydney Metro and an Independent Non-Executive Director of HSBC Bank Australia and Land Services WA & SA.

Ms Pemberton was awarded the Order of Australia (AO) in the 2018 Australia Day Honours list for distinguished service to the finance and banking industry, to business through a range of roles, as an advocate for technology, and as a mentor to women.

*For the reasons set out above, the Directors, with Gail Pemberton abstaining, unanimously recommend Shareholders vote in favour of Resolution 1.*

## Resolution 2

### Re-Election of Director - Rob McDonald

The Board appointed Rob McDonald as an Independent Non-Executive Director of the Company in November 2023. He is currently a member of the Audit and Risk Committee.

Based in New Zealand, Mr McDonald is an experienced Non-Executive Director and Chief Financial Officer. Rob is currently an Independent Non-Executive Director and Chair of Contact Energy Limited (ASX/NZX:CEN), Vero Insurance New Zealand Limited and Vero Liability Limited, and is a member of the University of Auckland Council.

Mr McDonald retired from Air New Zealand in 2018 after 14 years as CFO, where he successfully led the financial function of this international company during periods of intense adverse market and financial turmoil (including the Global Financial Crisis and Christchurch earthquake). He brings extensive experience in financial risk management including the development and execution of treasury policies and multibillion dollar funding programmes and structures, as well as a strong understanding of digital issues and concepts.

*For the reasons set out above, the Directors, with Rob McDonald abstaining, unanimously recommend Shareholders vote in favour of Resolution 2.*

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# Explanatory Memorandum continued

## Resolution 3

### Adoption of FY25 Remuneration Report

Section 250R(2) of the Corporations Act requires that the section of the Directors' Report dealing with the Remuneration of Directors and KMP of the Company be put to the vote of shareholders for adoption by way of a non-binding vote.

Shareholders can view the full Remuneration Report in the Annual Report which is available on the FleetPartners website at: [www.fleetpartners.com.au](http://www.fleetpartners.com.au).

Broadly, the Remuneration Report details the remuneration policy for the Company and:

- explains the structure of and rationale behind the Company's remuneration practices and the link between the remuneration of Executives and the Company's performance;
- sets out remuneration details for each Director and for Executive KMP with authority and responsibility for directing the affairs of the Company; and
- discusses the relationship between the policy and Company performance.

Following consideration of the Remuneration Report, the Chair of the Meeting will give Shareholders as a whole a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. Section 250R(3) of the Corporations Act provides that the vote on this Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into account in setting remuneration policy for future years.

*The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to Resolution 3.*

### Resolutions 4 and 5: Deferred FY25 STI and FY26 LTI awards for the CEO and Managing Director, Mr Damien Berrell

#### Background

The Company operates the FleetPartners Group Limited Employee Incentive Plan (**Plan**), under which eligible executives may receive grants of Rights to acquire Shares in the Company, subject to meeting certain conditions.

The Group's Remuneration strategy is designed to offer market competitive rates to attract, retain and motivate top talent in our Executive Team and across the Group. Remuneration levels are set based on role, responsibility, complexity and leadership accountability. They are benchmarked externally using Mercer salary data, and ASX peer data for comparable roles in the fleet management, salary packaging and non-bank financial institutions industries as well as other broader, listed comparator groups.

#### Remuneration Package

Set out below are details (including the amount) of Mr Berrell's total FY25 remuneration package:

| Remuneration component           | Amount  |
|----------------------------------|---|
| Fixed remuneration               | \$750,000 (including superannuation guarantee).   |
| Short-term incentive opportunity | Target of 100% of fixed remuneration (\$750,000) and maximum of 130% of fixed remuneration (\$975,000) delivered as Rights with vesting deferred for a period of 12 months after the initial 12-month performance period.   |
| Long-term incentive opportunity  | Maximum long-term incentive opportunity of 100% of fixed remuneration (\$750,000) with an outperformance award opportunity of a further 30% of fixed remuneration, delivered as Rights subject to performance hurdles and continued service over a 3-year performance period. |

Further information regarding the remuneration of Mr Berrell is set out in the Company's Remuneration Report, which forms part of the 2025 Annual Report.

### Resolution 4: Grant of Rights for the CEO, in respect of the FY25 STI award

The Company has agreed, subject to obtaining Shareholder approval, which is being sought under Resolution 4, to grant 183,160 Rights to Mr Damien Berrell in respect of his FY25 STI award, following his FY25 performance and determination of his STI outcome.

Based on the Board's assessment of the CEO's performance for FY25, and the achievement of risk management gateway requirements (which were deemed to have been met prior to the award being granted), an FY25 STI outcome of 54% of the CEO's maximum STI opportunity was determined. The CEO's FY25 STI award is being made in the form of Rights which vest and become exercisable after a 12-month deferral period, subject to the CEO's continued employment. The Rights will remain exercisable for a period of 2 years following vesting, after which time any unexercised vested Rights will lapse.

If Shareholders approve Resolution 4, the Company will proceed with the issue of Rights to Mr Berrell with respect to his FY25 STI award, on the terms and conditions as set out in this Notice.

If Shareholders do not approve the resolution, the proposed issue of Rights to Mr Berrell with respect to his FY25 STI award will not proceed. However, to ensure FleetPartners can attract and retain the right talent and align Mr Berrell's interests with those of Shareholders, the Board considers it is important for FleetPartners to offer incentives to its executives that are in line with market practice. Accordingly, the Board would need to consider alternative remuneration arrangements.

### ***Considerations in determining the number of Rights under the FY25 STI award***

The number of Rights to be granted has been calculated by dividing the value of Mr Berrell's FY25 STI outcome (100% of which is deferred into equity), being \$529,786 (54% of Mr Berrell's maximum STI outcome) by \$2.89 being the volume-weighted average price (**VWAP**) of a Share over the 5 trading days following the announcement of the Company's FY25 full-year results on 17 November 2025.

Considerations for determining the number of rights to be awarded under the FY25 STI award were set out in the Company's 2024 Remuneration Report, which was adopted by shareholders at the Company's 2025 Annual General Meeting on 23 January 2025.

### ***Vesting Conditions***

The Rights will vest subject to the CEO's continued service over the 12 month deferral period. Following vesting, Rights will be exercisable from the date of vesting for two years. Any Rights that have not been exercised by the third anniversary of the grant date will expire.

### ***Further information***

Further information with respect to the terms of the CEO's FY25 STI award, including a summary of the material terms of the Plan, is set out in Attachment A to this Notice and in the FY25 Remuneration Report.

### ***Resolution 5: Grant of Rights for the CEO, in respect of the FY26 LTI***

Resolution 5 seeks approval for the grant of 337,082 Rights to Mr Damien Berrell, in respect of the long-term variable component of his remuneration package for FY26.

If Shareholders approve Resolution 5, the Company will proceed with the issue of Rights to Mr Berrell with respect to his FY26 LTI award, on the terms and conditions as set out in this Notice.

If Shareholders do not approve the resolution, the proposed issue of Rights to Mr Berrell with respect to his FY26 LTI award will not proceed. However, to ensure FleetPartners can attract and retain the right talent and align Mr Berrell's interests with those of Shareholders, the Board considers it is important for FleetPartners to offer incentives to its executives that are in line with market practice. Accordingly, the Board would need to consider alternative remuneration arrangements.

### ***Considerations in determining the number of Rights under the FY26 LTI award***

The number of Rights to be granted has been calculated by dividing the value of Mr Berrell's maximum long-term incentive opportunity, being 100% of Mr Berrell's fixed remuneration (\$750,000) with a further outperformance award opportunity of 30% of fixed remuneration, by \$2.89 being the VWAP of a Share over the 5 trading days following the announcement of the Company's FY25 full-year results on 17 November 2025.

### ***Vesting Conditions***

Awards granted in FY26 under the LTI plan will vest at the end of the three-year performance period subject to achievement of the performance hurdles relating to EPS growth and Return on Assets (**ROA**).

The Rights will vest to the extent that the Board determines the vesting conditions are satisfied when tested as at 30 September 2028 following the end of the 3 year performance period, subject to continued employment. Following vesting, Rights will be exercisable from the date of vesting for two years. Any Rights that have not been exercised by the fifth anniversary of the grant date will expire.

Vesting of Rights is subject to meeting EPS growth and ROA measures, weighted at 75% and 25% respectively.

### ***EPS growth metric (75% weighting)***

In calculating EPS growth achieved for the FY26 LTI grant, earnings growth over the performance period will be calculated by reference to NPATA pre EOL income and average Shares on Issue (SOI).

Following careful consideration by the Board, the FY25 to FY28 EPS CAGR targets have been set as follows:

- LTI Target award opportunity: a minimum threshold of 4.8% up to a target of 5.8%.
- LTI Outperformance award opportunity: from 5.8% up to a maximum of 6.8%.

### ***Return on Assets metric (25% weighting)***

The ROA metric reflects the efficiency of the business in generating returns on the assets under management and will be measured by dividing FY28 NPATA pre EOL by the average AUMOF for the FY28 period.

The FY28 ROA targets have been set as follows:

- LTI Target award opportunity: a minimum threshold ROA of 1.7%, up to a target of 1.8%.
- LTI Outperformance award opportunity: from 1.8% up to a maximum of 1.9%.

Vesting for both EPS and ROA will be straight line from 50% to 100% across the range from threshold to target, and straight line from 100% to 130% across the range from target to outperformance.

Any Rights that do not vest following testing of the vesting conditions will lapse.

# Explanatory Memorandum continued

The Board has discretion to adjust the Vesting Conditions set out above and/or the vesting schedule in certain circumstances, including for matters outside of management's influence and in light of the impact of any material acquisitions or corporate activity during the Performance Period.

## **No re-testing**

Rights are not eligible for re-testing. Any Rights that do not vest following the end of the performance period will lapse immediately.

## **Further information**

Further information with respect to the terms of the CEO's FY26 LTI award, including a summary of the material terms of the Plan, is set out in Attachment A to this Notice.

## **Resolutions 4 and 5 - Previous awards under the Plan**

The number of securities that have been previously issued to Mr Berrell under the LTI Plan or STI Plan is set out below. All securities issued previously to Mr Berrell have been in the form of Options or Rights granted for nil consideration.

| Grant Date | Type of Grant               | Number Granted |
|------------|-----------------------------|----------------|
| 27/11/2019 | FY20 LTI Options            | 747,682        |
| 27/11/2019 | FY20 Special Options        | 819,672        |
| 29/11/2021 | FY22 LTI Performance Rights | 78,431         |
| 21/11/2022 | FY22 STI Rights             | 90,426         |
| 21/11/2022 | FY23 LTI Performance Rights | 383,261        |
| 25/01/2024 | FY23 STI Rights             | 220,014        |
| 25/01/2024 | FY24 LTI Performance Rights | 260,119        |
| 23/01/2025 | FY24 STI Rights             | 214,706        |
| 23/01/2025 | FY25 LTI Performance Rights | 235,227        |

## **Information relating to the proposed grant of Rights to Mr Berrell in respect of his FY25 STI award and FY26 LTI award**

### **Terms of the Rights**

- Each Right is an entitlement to receive one Share (or a cash payment of equivalent value), subject to the satisfaction of the applicable service-related conditions and any applicable performance conditions.
- For the FY25 STI award, the grant of Rights is also subject to meeting the relevant risk gateway. Satisfaction of the risk gateway is based on the Board's judgement of a number of factors during the performance period including the Group's overall financial and risk management performance, advice from the CRO confirming no material deviations from the Board Risk Appetite Statement and compliance with the Group's Code of Conduct.
- Rights do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.
- Rights are not transferable (except in limited circumstances or with the consent of the Board).
- The Rights are granted for nil financial consideration and the exercise price is nil.
- Any Shares issued pursuant to the vesting of Rights will, subject to the Constitution of the Company, rank in all respects (other than in respect of dividends, rights issues or bonus issues that accrued prior to allotment) pari passu with existing Shares at the date of issue and allotment.
- The Rights will not be quoted on the ASX. The Company intends to apply to the ASX for quotation of any Shares issued on conversion of the Rights.
- On a 50% change of control, all Rights will vest and be automatically exercised, subject to the Board determining that an alternative treatment should apply. A 50% change of control occurs where, as a result of any event or transaction, a new person or entity becomes entitled to more than 50% of the Shares.
- Where a transaction or event, other than a 50% change of control, occurs which, in the opinion of the Board should be treated as a change of control for the purposes of the Plan, the Board has the discretion to determine the treatment of the Rights, including the timing of such treatment and level of vesting.
- The Plan provides the Board with the ability to apply malus/clawback and declare that all, or some, of the CEO's Rights lapse (i.e. malus) and Shares held under the Plan are forfeited (i.e. clawback) where there has been a material breach of a participant's obligations to the Company or a subsidiary, or where a participant's behaviour has brought the Company or group into disrepute.
- Any Rights which have not vested will lapse upon cessation of employment, unless the Board exercises its discretion to allow the grant to remain on foot until the end of the performance period.

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### Allocation of Shares

Subject to Mr Berrell's continued employment and any applicable performance conditions, one Share will be allocated for each vested and exercised Right. The Company's obligation to allocate Shares on exercise may be satisfied by issuing new Shares, acquiring Shares on-market or transferring Shares from the Company's employee share trust.

The Board has the discretion to satisfy the vested and exercised Rights in cash.

### Additional Information

- ASX Listing Rule 10.14 requires that shareholder approval be obtained for the acquisition of securities by certain persons under an employee incentive scheme, including directors. Damien Berrell is a Managing Director of the Company and accordingly, falls within the director category under Listing Rule 10.14.1.
- The Company grants Rights under the Plan because they create share price alignment between executives and ordinary Shareholders but do not provide executives with the full benefits of Share ownership (such as dividend and voting rights) unless and until the Rights vest.
- If Shareholder approval is provided, the Company expects to grant the Rights under the Plan to Mr Berrell on or about the date of the AGM, and in accordance with ASX Listing Rule 10.15.7.
- A summary of the material terms of the Plan is set out in the table below.
- There is no loan attaching to the offers under the Plan.
- Details of any securities issued under the Plan will be published in the FleetPartners annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolutions 4 and 5 are approved and who are not named in this Notice will not participate until approval is obtained or an exception in Listing Rule 10.16 applies.

*The Directors (with Damien Berrell abstaining) recommend that Shareholders vote in favour of Resolutions 4 and 5.*

## Attachment A

### Summary of the material terms of the Plan

| Features                               | Key Terms   |
|--|---|
| Eligibility                            | <ul style="list-style-type: none"> <li>Eligibility to participate in the Plan and the number of Awards offered to each participant will be determined by the Board.</li> <li>Offers under the Plan may be made to employees of the Company including Executive Directors. However, Non-Executive Directors will not participate in the Plan.</li> </ul>   |
| Offers under the Plan                  | <ul style="list-style-type: none"> <li>Terms and conditions of offers, including any vesting conditions, will be set at the Board's discretion and will appear in individual offer documents.</li> <li>The Company will provide offer documentation to eligible employees, which must contain the information required by the rules of the Plan.</li> </ul>   |
| Form of Awards                         | <ul style="list-style-type: none"> <li>Participants may be granted Options or Rights (together, <b>Awards</b>) under the Plan.</li> <li>Each Option is an entitlement to acquire one fully-paid ordinary share in the capital of the Company (<b>Share</b>), upon payment of an exercise price (which may be nil), subject to the satisfaction of any applicable conditions.</li> <li>Each Right is an entitlement to acquire one Share, upon the satisfaction of applicable conditions.</li> <li>Awards may be required to be exercised by the participant, in order to be allocated the underlying Shares. Alternatively, the terms of the Awards may allow for automatic exercise following vesting.</li> <li>The vesting (and if applicable, exercise) of Awards may, at the Board's discretion, be settled in cash rather than Shares.</li> <li>The Board also has the discretion to satisfy vested Options (that have an exercise price above nil) with a "Share Equivalent Number of Shares" (as defined under the Plan Rules) in lieu of payment of any applicable exercise price. Broadly, the Share Equivalent Number of Shares is the number of Shares corresponding to the Options that are being exercised on that occasion, less the number of Shares equal in value to the applicable exercise price.</li> </ul> |
| Award and exercise price (for Options) | <ul style="list-style-type: none"> <li>Unless the Board determines otherwise, a participant is not required to pay for a grant of Awards.</li> <li>The exercise price of an Option (if any) will be determined by the Board.</li> </ul>   |
| Expiry                                 | <ul style="list-style-type: none"> <li>FY25 STI award - Unless the Board specifies a later date, Awards expire on the third anniversary of the date of grant of the Award.</li> <li>FY26 LTI award - Unless the Board specifies a later date, Awards expire on the fifth anniversary of the date of grant of the Award.</li> </ul>  |
| Vesting period and conditions          | <ul style="list-style-type: none"> <li>The Board in its discretion determines the applicable vesting conditions which apply to each offer, which may include performance and/or service conditions that must be satisfied before Awards vest (and, if relevant, become exercisable).</li> <li>The vesting conditions will be measured and tested over a period determined by the Board. The vesting conditions that apply to the FY26 LTI award and the FY25 STI award are described separately in this Notice.</li> </ul>  |
| Restrictions on dealing in Awards      | <ul style="list-style-type: none"> <li>A participant must not sell, transfer, encumber, hedge or otherwise deal with unvested Awards.</li> <li>Following vesting, dealing in any Shares received is subject to any restrictions that apply under the Company's securities trading policy.</li> </ul>  |



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1300 666 001  
[fleetpartners.com.au](http://fleetpartners.com.au)

**LODGE YOUR PROXY**
**ONLINE**
<https://investorcentre.linkgroup.com>
**BY MAIL**

FleetPartners Group Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**BY FAX**

+61 2 9287 0309

**BY HAND**

MUFG Corporate Markets (AU) Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150

**ALL ENQUIRIES TO**

Telephone: +61 1300 554 474


**X99999999999**

## PROXY FORM

I/We being a member(s) of FleetPartners Group Limited (**Company**) and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

the Chair of the  
Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy,  
please write the name and email of the person or body corporate you  
are appointing as your proxy. An email will be sent to your appointed  
proxy with details on how to access the virtual meeting,

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEDT) on Thursday, 22 January 2026** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at the **Amora Hotel Jamison, 11 Jamison St, Sydney NSW 2000** or logging in online at <https://meetings.openbriefing.com/FPR26> (refer to details in the Virtual Annual General Meeting Online Guide).

**Important for Resolutions 3, 4 and 5:** If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, by submitting this form, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolutions 3, 4 and 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

#### Resolutions

For   Against   Abstain\*

1 Re-Election of Director – Gail  
Pemberton

  

5 Grant of Rights to the CEO Damien  
Berrell, in respect of the FY26 LTI

  

2 Re-Election of Director – Rob  
McDonald

  

3 Adoption of FY25 Remuneration  
Report

  

4 Grant of Rights to the CEO Damien  
Berrell, in respect of the FY25 STI

  

For   Against   Abstain\*



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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, any of the joint shareholders may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

# HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

## YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

## APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name and email of that individual or body corporate in Step 1. If you leave this section blank, or if your named proxy does not attend the Meeting, the Chair of the Meeting will be your proxy. If your named proxy attends the Meeting but does not vote on a poll on a resolution in accordance with your directions, the Chair of the Meeting will become your proxy in respect of that resolution. A proxy need not be a shareholder of the Company.

## PROXY VOTING BY THE CHAIR OF THE MEETING

On a poll, the Chair of the Meeting will vote directed proxies as directed and may vote undirected proxies as the Chair of the Meeting sees fit. If the Chair of the Meeting is your proxy or becomes your proxy by default, and you do not provide voting directions, then by submitting the Proxy Form you are expressly authorising the Chair of the Meeting to exercise your proxy on resolutions that are connected directly or indirectly with the remuneration of KMP.

## VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

## APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

## SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, any of the joint shareholders may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

## CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [support@cm.mpms.mufg.com](mailto:support@cm.mpms.mufg.com) prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.mpms.mufg.com/en/mufg-corporate-markets](http://www.mpms.mufg.com/en/mufg-corporate-markets).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

## LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Tuesday, 20 January 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

### ONLINE

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

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link <https://au.investorcentre.mpms.mufg.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



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

### BY MAIL

FleetPartners Group Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia

### BY FAX

+61 2 9287 0309

### BY HAND

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

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