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2 October 2026

Arbitr Group Limited 2026 Notice of Annual Meeting & Proxy Form

Arbitr Group Limited (ASX: AGT) attaches its 2026 Notice of Annual Meeting and Proxy Form.

Authorisation
This announcement has been authorised for release by the Board of Arbitr Group Limited.

Corporate:
David Sowerby, Co-CEO
E: david@arbitr.ai
P: +35 38 70370717

Indy Nagpal, Co-CEO
E: indy@arbitr.ai
P: +64 21 821 055

About Arbitr
Arbitr is an enterprise AI platform that applies an organisation's approved knowledge, rules and policies to content before it is published. It automates what can progress and escalates consequential or higher-risk content for accountable human review, across any language.

For more information visit: www.arbitr.ai

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ARBITR GROUP LIMITED

NOTICE OF ANNUAL MEETING, EXPLANATORY STATEMENT AND PROXY FORM

Date
Wednesday, 4 November 2026

Time

02:00 pm AEDT / 04:00pm NZDT

Venue
The Meeting will be held virtually via Zoom.

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

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

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

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NOTICE OF ANNUAL MEETING 2026

Notice is given that the Annual Meeting of Shareholders of Arbitr Group Limited (**Company**) will be held at 2:00 pm AEDT / 4:00pm NZDT on Wednesday, 4 November 2026 as a virtual meeting via Zoom (**Meeting**).

Further details in respect of the Resolutions proposed in this Notice of Annual Meeting are set out in the Explanatory Statement accompanying this Notice. The Explanatory Statement and the Proxy Form should be read together with, and form part of, this Notice.

ATTENDING THE ANNUAL MEETING

Pursuant to section 11.1 of Arbitr's Constitution, the Company will be holding the Meeting as a virtual meeting with attendance available via a Zoom Webinar and you will need to register in advance for this Webinar at the link below.

https://strakergroup.zoom.us/webinar/register/WN_FP7P0Z8CSZOjB1owECFdcQ

After registering, you will receive a confirmation email containing information about joining the Webinar.

Q&A
You will be able to view the Meeting presentations, listen to the Meeting live and submit questions to the Chair in real time.

Voting during the meeting

Online voting during the Meeting will be provided via the MUFG online voting portal available at the link below. You will need your shareholder details to login to the MUFG portal.

https://meetings.openbriefing.com/AGT26

Please refer to the Online Voting Guide for instructions on how to vote, which can be downloaded from the MUFG online platform.

Proxies

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

AGENDA

Financial Statements and Audit Report

To receive and consider the Company's annual Financial Statements and Audit Report for the year ended 31 March 2026.

Note: The Financial Statements and Audit Report for the financial year ended 31 March 2026 will be provided before the Meeting. However, there is no requirement for the Shareholders to approve those Reports. Shareholders will be given an opportunity to ask the Directors, and the Company's Auditor questions on those Reports at the Meeting.

Resolution 1: Auditor's Remuneration

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"To record that BDO Auckland continue in office as the Company's Auditors and to authorise the Directors to fix the remuneration of BDO Auckland for the ensuing year."

Resolution 2: Election of Director – Mr Ron Heinz

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"That, Mr Ron Heinz, who retires in accordance with clause 20.4 of the Constitution and, being eligible, offers himself for election, be elected as a Director of the Company."

SPECIAL BUSINESS

Resolution 3: Approval of Additional 10% Placement Capacity

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

'That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the fully paid ordinary issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 , at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the accompanying Explanatory Statement.'

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Voting exclusion: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of Resolution 3 by:

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

Resolution 4: Issue of Options to Linda Jenkinson

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 500,000 Options and the issue of underlying Shares in respect of the Options, to Linda Jenkinson, the Director of the Company, or her nominee(s), pursuant to the Company's 2020 LTI Employee Share Option Plan on the terms and conditions set out in the Explanatory Statement."

Voting exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Linda Jenkinson or a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2020 LTI Employee Share Option Plan, or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of Resolution 4 by:

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

Resolution 5: Issue of Options to Steve Bayliss

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 500,000 Options and the issue of underlying Shares in respect of the Options, to Steve Bayliss, Director of the Company, or his nominee(s), pursuant to the Company's 2020 LTI Employee Share Option Plan on the terms and conditions set out in the Explanatory Statement."

Voting exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Steve Bayliss or a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2020 LTI Employee Share Option Plan, or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of Resolution 5 by:

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

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- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6: Issue of Options to Ron Heinz

Subject to Resolution 2 being passed, to consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 500,000 Options and the issue of underlying Shares in respect of the Options, to Ron Heinz, Director of the Company, or his nominee(s), pursuant to the Company's 2020 LTI Employee Share Option Plan on the terms and conditions set out in the Explanatory Statement."

Voting exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Ron Heinz or a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2020 LTI Employee Share Option Plan, or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of Resolution 6 by:

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

Explanatory Statement
The accompanying Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement, the Proxy Form, and Important Information form part of this Notice.

By order of the Board

Yushra Haniff
Company Secretary
25 September 2026

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EXPLANATORY STATEMENT

This Explanatory Statement accompanies and forms part of the Company's Notice of Annual Meeting. The Meeting is to be held at 2:00 pm AEST / 4:00 pm NZDT on Wednesday, 4 November 2026 virtually via a Zoom Webinar accessible via the link:

https://strakergroup.zoom.us/webinar/register/WN_FP7P0Z8CSZOjB1owECFdcQ

This Explanatory Statement is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed Resolutions. Both documents should be read in their entirety and in conjunction with each other.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning as given to them in the Glossary contained in this Explanatory Statement.

Resolution 1: Auditor's Remuneration

BDO Auckland is the existing Auditor of the Company and has indicated its willingness to continue in office. Pursuant to section 207T of the Companies Act, BDO Auckland is automatically re-appointed at the Annual Meeting as Auditor of the Company. The proposed Resolution is to authorise the Directors to fix the Auditors' remuneration for the ensuing year for the purposes of section 207S of the Companies Act.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

Resolution 2: Election of Director – Mr Ron Heinz

Clause 20.4 of the Company's Constitution provides that the Board may at any time appoint additional Directors to fill a casual vacancy or as an addition to existing Directors. A Director appointed by the Board under Clause 20.4 must not hold office (without re-election) past the next annual general meeting of the Company.

Pursuant to Clause 20.4 of the Company's Constitution Mr Ron Heinz was appointed a Non-Executive Director on 1 September 2025. In accordance with the Constitution, Mr Ron Heinz stands for election as a Non-Executive director of the Company.

Mr Heinz brings decades of experience in the technology sector. He began his career at Xerox in 1981 before joining Novell, where he rose to the position of Senior VP during his 12-year tenure. Starting in 2000, he served as CEO of Phobos, an internet security infrastructure company, until it was acquired in 2003 for US$268 million. He then became CEO of data broadcasting solutions provider Helius, until it was acquired by Hughes Network Systems in 2006.

Following his executive career, Mr Heinz founded two private equity venture capital firms based in Utah: Signal Peak Ventures and Oquirrh Ventures, both specialising in making equity investments in technology businesses ranging from the provision of early stage capital to funding for growth into global markets. He remains a General Partner of both firms and has extensive ties to global industry partners with special emphasis in Artificial Intelligence, cyber security and networking infrastructure.

Ron is Director and Shareholder for 1Kosmos, Oquirrh Ventures, Rackware Inc, Revver, Seclore, and Signal Peak Ventures.

Having regard to the ASX Corporate Governance Principles, the Board considers Mr Heinz to be a non-independent Non-Executive Director.

If Resolution 2 is passed, Mr Ron Heinz will be appointed as Non-Executive Director of the Company.

If Resolution 2 is not passed, Mr Ron Heinz will not be appointed as Non-Executive Director of the Company and will retire at the end of the meeting.

Directors' Recommendation

The Board, with Mr Heinz abstaining, unanimously supports Mr Heinz's election as a Non-Executive Director of the Company and recommends that Shareholders vote in favour of this Resolution.

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Resolution 3: Approval of Additional 10% Placement Capacity

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An eligible entity means an entity which is not included in the S&P/ASX 300 index and which has a market capitalisation of $300 million or less. The Company is, as at the date of this Notice, an eligible entity for these purposes.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the eligible entity. As at the date of the Notice, only the Company's fully paid ordinary Shares are quoted. If Shareholders approve Resolution 3, the number of Shares the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

Resolution 3 seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 3 is approved by Shareholders, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

This Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Information required under Listing Rule 7.3A is as follows:

1. Placement Period

The approval will be valid for the period commencing on the date of the Meeting and expiring on the first to occur of the following:

- the date that is 12 months after the date of the Annual General Meeting at which the approval was obtained;
- the time and date of the Company's next annual general meeting; and
- the time and date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

2. Minimum Issue Price

Any Equity Securities issued under Listing Rule 7.1A.2 will be issued for a cash consideration per security which is not less than 75% of the VWAP for securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in the paragraph (i) above, the date on which the Equity Securities are issued.

3. Purpose

While the Company has no immediate plans to issue Shares under the 10% Placement Capacity, when it does it will only do so for cash consideration. The Company intends to use the funds raised towards working capital, investing activities (including

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possible complementary business acquisitions if any are identified and approved by the Board), meet financing commitments or capital management activities deemed by the Board to be in the best interests of the Company.

4. Risk of economic and voting dilution

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' economic and voting power in the Company will be diluted as shown in the table below. Shareholders may also be exposed to economic risk and voting dilution, including the following:

(i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the approval at Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows a number of potential dilution scenarios for a capital raising which may be conducted under ASX Listing Rule 7.1A as required by ASX Listing Rule 7.3A.4 where the number of the Company's Shares on issue (Variable "A" in the formula in ASX Listing Rule 7.1A.2) has remained current or increased by either 50% or 100% and the Share price has decreased by 50%, remained current or increased by 100% based on the closing Share price on ASX at 24 September 2026.

Share on issue (Variable A in Listing Rule 7.1A.2)		**Dilution**		
	Issue price per Share	**$0.0575 50% decrease in Current Market Price**	**$0.115 Current Market Price**	**$0.2300 100% increase in Current Market Price**
Shares Variable A: 64,339,299	10% Voting Dilution	6,433,930	6,433,930	6,433,930
	Funds raised	$369,951	$739,902	$1,479,804
Shares 50% increase in Variable A: 96,508,949	10% Voting Dilution	9,650,895	9,650,895	9,650,895
	Funds raised	$554,926	$1,109,853	$2,219,709
Shares 100% increase in Variable A: 128,678,598	10% Voting Dilution	12,867,860	12,867,860	12,867,860
	Funds raised	$739,901.95	$1,479,804	$2,959,608

Notes: the above dilution table uses the following assumptions which the Company does not represent will necessarily occur:

1. The current number of Shares on issue (Variable A) is 64,339,299 as at 24 September 2026. Variable A may increase or decrease between the date of preparation of this table and the date of any issue under the 10% Placement Capacity (for example, as a result of pro rata issues, the exercise of convertible securities, buybacks or consolidations) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting. The 50% and 100% increase scenarios are included to illustrate the effect of dilution if Variable A increases;
2. The Current Market Price of $0.115 is the closing price of Shares on the ASX as at 24 September 2026.
3. The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity;
4. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
5. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting;

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6. The table shows only the effect of issues of Shares under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
7. No options or other convertible securities are exercised or converted into Shares before the date of issue of Equity Securities under the 10% Placement Capacity;
8. The issue of Shares under ASX Listing Rule 7.1A consists only of fully paid ordinary Shares in the Company;
9. "Funds Raised" are before any capital raising costs which may be incurred; and
10. The issue prices used in the table are hypothetical only and do not represent a forecast of the actual issue price. The actual issue price will be determined in accordance with the minimum issue price requirements described in section 2 above.

5. Allocation Policy

The Company's allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of allottees of Equity Securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:

a) the methods of raising funds that are available to the Company;
b) the effect of the issue of the Equity Securities on the control of the Company;
c) the financial situation and solvency of the Company; and
d) advice from professional and corporate advisers (if applicable).

Allottees under the 10% Placement Capacity pursuant to ASX Listing Rule 7.1A have not been determined as at the date of this Notice of Meeting and may include existing and/or new Shareholders but cannot include any related parties or associates of a related party of the Company.

6. The Company:

a) has not issued, nor agreed to issue, any Equity Securities under Listing Rule 7.1A.2 in the 12-month period preceding the date of the Meeting; and
b) had not agreed, before the 12-month period referred to in the preceding paragraph, to issue any Equity Securities under Listing Rule 7.1A.2 where such securities remain unissued as at the date of the Meeting

7. At the time of dispatching this Notice of Meeting, the Company has not invited and has not determined to invite any particular existing Shareholder or an identifiable class of existing Shareholder to participate in an offer under ASX Listing Rule 7.1A. However, the Company has included a voting exclusion statement for the purposes of this resolution.

Additional information under Listing Rule 7.1A.4

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give ASX:

a) a list of the names of the persons to whom the Company issues the Equity Securities and the number of Equity Securities allotted to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and
b) the information required by ASX Listing Rule 3.10.3 for release to the market. At the date of the Notice of Meeting the Company has not invited and has not determined to invite any particular existing Shareholder or an identifiable class of existing Shareholder to participate in an offer under ASX Listing Rule 7.1A. Accordingly, no existing Shareholder will be excluded from voting on this Resolution.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

Resolution 4-6: Issue of Options to Directors

The Company is proposing to issue 500,000 Options each to Linda Jenkinson, Steve Bayliss and Ron Heinz (the **Directors**), under the Company's 2020 LTI Employee Share Option Plan (the **Options Issues**).

The proposed allocation of the Options to the Directors forms part of their performance-based remuneration for the financial year ended 31 March 2026 and has been calculated in a manner that is consistent with the formula used to calculate option allocations for other members of the Company's senior leadership team.

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ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

(a) a director of the company (**Listing Rule 10.14.1**);

(b) an associate of a director of the company (**Listing Rule 10.14.2**); or

(c) a person whose relationship with the company or a person referred to in (a) or (b) is such that, in ASX's opinion, the acquisition should be approved by its shareholders (**Listing Rule 10.14.3**),

unless it obtains the approval of its shareholders.

The Options Issues falls within Listing Rule 10.14.1 above and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

Resolutions 4-6 seeks the required Shareholder approval under and for the purposes of Listing Rule 10.14

If Resolution 4-6 are passed the Company will be able to proceed with the Options Issues and the Options (and any Shares subsequently issued as result of the Options being exercised) will not count towards the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 4-6 are not passed the Company will not be able to proceed with the Options Issues and in that circumstance, issues may arise with the competitiveness of the total remuneration package of the relevant recipient of the Options Issues and alignment of rewards with other senior executives in the Company. The Board would then need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash long-term incentive subject to the risk of forfeiture, performance conditions and performance period.

Information required under Listing Rule 10.15 are as follows:

Listing Rules	**Resolution 4**	**Resolution 5**	**Resolution 6**
10.15.1	Linda Jenkinson or her nominee(s)	Steve Bayliss or his nominee(s)	Ron Heinz or his nominee(s)
10.15.2	As a Director of the Company, Linda Jenkinson falls within Listing Rule 10.14.1. If the Options are issued to her nominee(s), Listing Rule 10.14.2 may also apply.	As a Director of the Company, Steve Bayliss falls within Listing Rule 10.14.1. If the Options are issued to his nominee(s), Listing Rule 10.14.2 may also apply.	As a Director of the Company, Ron Heinz falls within Listing Rule 10.14.1. If the Options are issued to his nominee(s), Listing Rule 10.14.2 may also apply.
10.15.3	500,000 Options	500,000 Options	500,000 Options
10.15.4	Current total remuneration package is A$130,000 per annum, comprising the Chair's base director's fees of A$130,000.	Current total remuneration package is A$85,000 per annum, comprising base director's fees of A$70,000 and committee fees of A$15,000	Current total remuneration package is A$70,000 per annum, comprising base director's fees of A$70,000
10.15.5	300,000 issued at nil price and exercise price is $A0.38 per share.	nil prior issuances	nil prior issuances
10.15.6	Summary of the Material Terms: ● The Options vest over 3 years in equal tranches from an initial date of 4 November 2026. ● Exercise Price: A$0.20, being the minimum exercise price under the Company's 2020 LTI Employee Share Option Plan. ● Expiry Date: 6 years from the date of vesting. The Company attributes a value of A$14,540 to the Options, calculated using the Black-Scholes valuation methodology. The Board considered that grant of Options forms an appropriate part of the renumeration package of the Directors because it aligns the interest of the Director with the interest of Shareholders. The Options provide an incentive for the Director to contribute to the long-term growth and success of the Company, whilst preserving the Company's cash resources.		
10.15.7	The Options will be issued on the day of the Meeting if Shareholder approval is granted and, in any event, no later than 3 years after the date of the Meeting.	The Options will be issued on the day of the Meeting if Shareholder approval is granted and, in any event, no later than 3 years after the date of the Meeting.	The Options will be issued on the day of the Meeting if Shareholder approval is granted and, in any event, no later than 3 years after the date of the Meeting.
10.15.8	The Options are issued at nil price.	The Options are issued at nil price.	The Options are issued at nil price.
10.15.9	Refer to Annexure A for the material terms of the 2020 Employee Share Option Plan (**2020 LTI ESOP**).	Refer to Annexure A for the material terms of the 2020 Employee Share Option Plan (**2020 LTI ESOP**).	Refer to Annexure A for the material terms of the 2020 Employee Share Option Plan (**2020 LTI ESOP**).

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10.15.10	No loans are proposed to be made in relation to the issued of the Options.	No loans are proposed to be made in relation to the issued of the Options.	No loans are proposed to be made in relation to the issued of the Options.
10.15.11	● Details of any securities issued under the 2020 Employee Share Option Plan will be published in the Annual Report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. ● Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in the 2020 Employee Share Option Plan after Resolutions 4,5 and 6 are approved and who were not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.		

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

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GLOSSARY

10% Placement Capacity means the additional capacity to issue equity securities under Listing Rule 7.1A approved by Shareholders pursuant to Resolution 3.

$ or A$ means Australian dollars.

Annual Report means the 2026 Annual Report to Shareholders for the period ended 31 March 2026 as lodged by the Company with ASX on 31 August 2026.

ASX means the Australian Securities Exchange, or ASX Limited (ACN 008 624 691).

ASX Corporate Governance Principles means the ASX Corporate Governance Principles and Recommendations (4th edition).

ASX Listing Rules or **Listing Rules** means the Official Listing Rules of ASX.

Board means the current Board of Directors of the Company.

Chair means the person chairing the Meeting.

Company means Arbitr Group Limited (NZ1008867; ARBN 628 707 399).

Companies Act means the *Companies Act 1993* (NZ).

Constitution means the Company's Constitution.

Directors means the directors of the Company, or any one of them as the context requires.

Equity Securities has the meaning given in the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Meeting or Annual Meeting means the Annual Meeting convened by this Notice to be held virtually at 4.00pm NZDT on 4 November 2026.

Notice or Notice of Meeting means this Notice of Annual Meeting including the Explanatory Statement, Important Information, and the Proxy Form.

Option means an option which (subject to its terms) could be exercised into a Share.

Proxy Form means the Proxy Form accompanying the Notice.

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

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

Shareholder means a holder of Shares in the Company.

Trading Day has the meaning given in Chapter 19 of the ASX Listing Rules.

VWAP means the volume weighted average market (closing) price, with respect to the price of Shares.

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IMPORTANT INFORMATION

Resolutions
Resolutions 1,2,4,5 and 6 are Ordinary Resolutions. Ordinary Resolutions are required to be approved by a simple majority of the votes of those Shareholders entitled to vote and voting on the question.

Resolution 3 is a Special Resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Voting entitlements
Any person who is registered as a Shareholder of the Company at 7.00pm Sydney time/9:00pm New Zealand time on Monday, 2 November 2026 is entitled to attend and vote at the Meeting or to appoint a proxy to attend and vote in their place.

Proxies
All Shareholders are entitled to attend and vote at the Annual Meeting or to appoint a proxy to attend and vote in their place.

Enclosed with this Notice is a Proxy Form. For the appointment of a proxy to be valid, the Proxy Form must be received by the Company either by post to Arbitr Group Limited, C/- MUFG Corporate Markets (AU) Limited, Locked Bag A14, Sydney South, NSW 1235 or by fax to +61 2 9287 0309 at least 48 hours before the start of the Meeting that is by 2:00pm Sydney time/4.00pm New Zealand time on Monday, 2 November 2026. All joint holders of a Share must sign the proxy form.

A proxy need not be a Shareholder. If the Shareholder is entitled to cast two or more votes at the Meeting, then the Shareholder may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the Shareholder does not specify such proportion or number of votes each proxy may exercise, then each proxy may exercise half of the votes. A single proxy exercises all votes of the Shareholder.

If the Proxy Form is returned without direction as to how the proxy should vote on the resolutions, then the proxy may vote as he or she thinks fit on that resolution. The Chair of the Meeting and any Director appointed as proxy intend, to the extent possible, to vote all discretionary proxies in favour of the relevant resolution. If a proxy is excluded from voting on a particular resolution, then the proxy will only be able to vote in accordance with the Shareholder's express instructions (and so not under any discretion).

A Shareholder that is a corporation may sign under the hand of a duly authorised officer or by power of attorney. If the Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be delivered to the Company with the Proxy Form.

Corporate Representatives
A Shareholder that is a corporation may appoint a representative to attend the Meeting on its behalf. The representative must bring a properly executed letter or other document confirming that they are authorised to act as the Shareholder's representative at the Meeting. A '*Certificate of Appointment of Corporate Representative*' may be obtained from MUFG via the website at https://www.mpms.mufg.com/en/for-individuals/au/shareholders/forms/

Powers of attorney
Any person representing a Shareholder(s) by virtue of a power or attorney must bring to the Meeting a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced to the Company.

Postal voting
Pursuant to the Constitution, a Shareholder may not exercise his or her right to vote at the Meeting by casting a postal vote.

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Annexure A: 2020 Employee Share Option Plan

The material terms of the 2020 Employee Share Option Plan (**2020 LTI ESOP**) are as follows:

Term	Description
Eligibility	Qualifying employees, senior executives and Directors of Arbitr Group Limited may participate in the 2020 LTI ESOP, with eligibility and the number of Options to be issued under the 2020 LTI ESOP to be determined by the Company's Board of Directors.
Vesting conditions	The 2020 LTI ESOP is governed by scheme rules that provide for the vesting of Options issued under the 2020 LTI ESOP to occur after a certain time period has lapsed from the time of issue of the Options issued under the 2020 LTI ESOP, or a specified performance hurdle is achieved by the participant.
Exercise	After the Options issued under the 2020 LTI ESOP have vested, participants may then choose to exercise a number of their 2020 LTI ESOP Options at any time within the specified exercise period (provided that the minimum number of Options that may be exercised at a time as stated on the certificate relating to the Options is met) by giving notice in writing to the Company and paying the relevant exercise price in respect of the 2020 LTI ESOP Options being exercised (unless the participant has elected to exercise the Options under the cashless exercise mechanism, see below). However, where certain "change of control" events occur (including where a person and that person's associates hold or control more than 50% of the total voting rights in the Company, a transfer of all, or substantially all, of the Company's assets, or a merger whereby the Company is not the surviving entity) all 2020 LTI ESOP Options will become fully exercisable and may be exercised on or before the date of the relevant event, after which time any unexercised 2020 LTI ESOP Options will lapse.
Exercise Price	The exercise price of the 2020 LTI ESOP Options will be determined by the Company's Board of Directors but subject to the requirement under the ASX Listing Rules that the Exercise Price for the Shares must be at least AUD$0.20. At the time of exercise of the 2020 LTI ESOP Options, subject to Board approval at that time, the participant may elect not to be required to provide payment of the exercise price for the number of 2020 LTI ESOP Options specified in a notice of exercise, but that on exercise of those 2020 LTI ESOP Options the Company will issue to the participant that number of Shares equal in value to the positive difference between the "Market Value" of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those 2020 LTI ESOP Options. "Market Value" means, at any given date, the volume weighted average price per Share traded on the ASX over the 20 business days immediately preceding the notice of exercise being delivered to the Company by the participant, unless otherwise determined by the Board (in its sole discretion).
Expiry	Options issued under the 2020 LTI ESOP will expire at the end of the exercise period which is a date fixed in the Option certificate issued to each particular participant, unless a "change of control" event occurs (as referred to above).
Cessation of employment of holders of 2020 LTI ESOP Options	Participants who cease their employment or directorship with the Company (for reasons other than death or total and permanent disability) are given the lesser of the expiry of: (a) 60 days following termination; (b) the exercise period; or (c) another period determined by the Board in its absolute discretion, to exercise any applicable 2020 LTI ESOP Options that have vested and are able to be exercised at that time. Participants who cease employment or directorship with the Company in circumstances constituting total and permanent disability then the Board in its absolute discretion may allow any 2020 LTI ESOP Options that are exercisable at the time to be exercised or "net settled" (i.e. cancelled with Shares issued representing any gain) within a period of up to 3 months from the date of death or determination of total permanent disability. Unvested 2020 LTI ESOP Options at the time of cessation of employment will be cancelled and be of no further effect.

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Capital Restructure	Any reconstruction of share capital of the Company (including any consolidation, re-capitalisation, subdivision, share buyback or cancellation) which affects the 2020 LTI ESOP Options will result in appropriate adjustments being made by the Directors of the Company in such a manner as they consider to be equitable (in accordance with the requirements of the Listing Rules and any applicable laws). Participants will have no other rights to a change in the exercise price of 2020 LTI ESOP Options or the number of Shares to be issued and allotted on the exercise of 2020 LTI ESOP Options under the terms of the 2020 LTI ESOP.

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Arbitr Group Limited
ARBN 628 707 399

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
Arbitr 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: 1300 554 474 Overseas: +61 1300 554 474

X99999999999

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PROXY FORM

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

STEP 1

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 **2:00pm AEDT / 4:00pm NZDT on Wednesday, 4 November 2026** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at **https://meetings.openbriefing.com/AGT26** (refer to details in the Virtual Meeting Online Guide).

Important for Resolutions 4, 5 & 6: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolutions 4, 5 & 6, 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.

STEP 2

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 Auditor's Remuneration			
2 Election of Director – Mr Ron Heinz			
3 Approval of Additional 10% Placement Capacity			
4 Issue of Options to Linda Jenkinson			
5 Issue of Options to Steve Bayliss			
6 Issue of Options to Ron Heinz			

* 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.

STEP 3

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, either shareholder 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).

SAMPLE

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 of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions 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 the items 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:tg

(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, either shareholder 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 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.

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 **2:00pm AEDT / 4:00pm NZDT on Monday, 2 November 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

QR Code

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.

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

BY MAIL

Arbitr 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

* in business hours (Monday to Friday, 9:00am–5:00pm)

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SAMPLE

MUFG

MUFG Corporate Markets
A division of MUFG Pension & Market Services

Online Meeting Guide

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Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Edge – 92.0 and up

To attend and vote you must have your shareholder number and postcode.

Appointed Proxy: Your proxy number will be provided by MUFG before the meeting.

Please make sure you have this information before proceeding.

Corporate Markets

Online Meeting Guide

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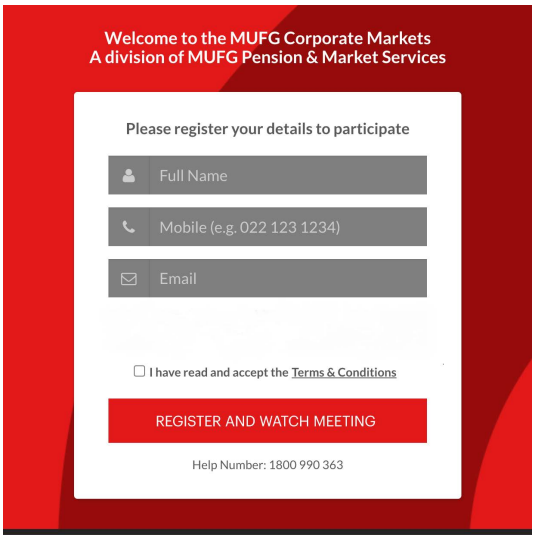


Step 1

Open your web browser and go to https://meetings.openbriefing.com/AGT26

Step 2

Log in to the portal using your full name, mobile number and email address.

Please read and accept the terms and conditions before clicking on the **'Register and Watch Meeting'** button.

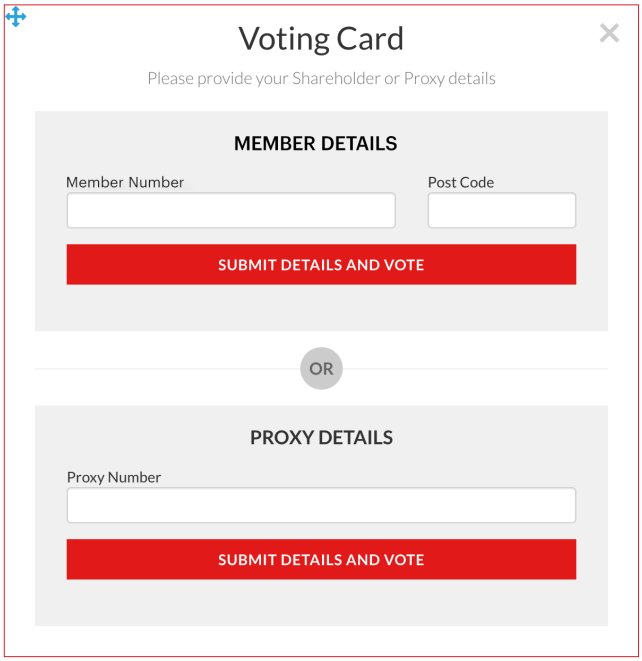
- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.



If you are an individual or joint shareholder you will need to register and provide validation by entering your shareholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by MUFG in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by shareholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Shareholders and proxies can submit a either Full Vote or Partial Vote.

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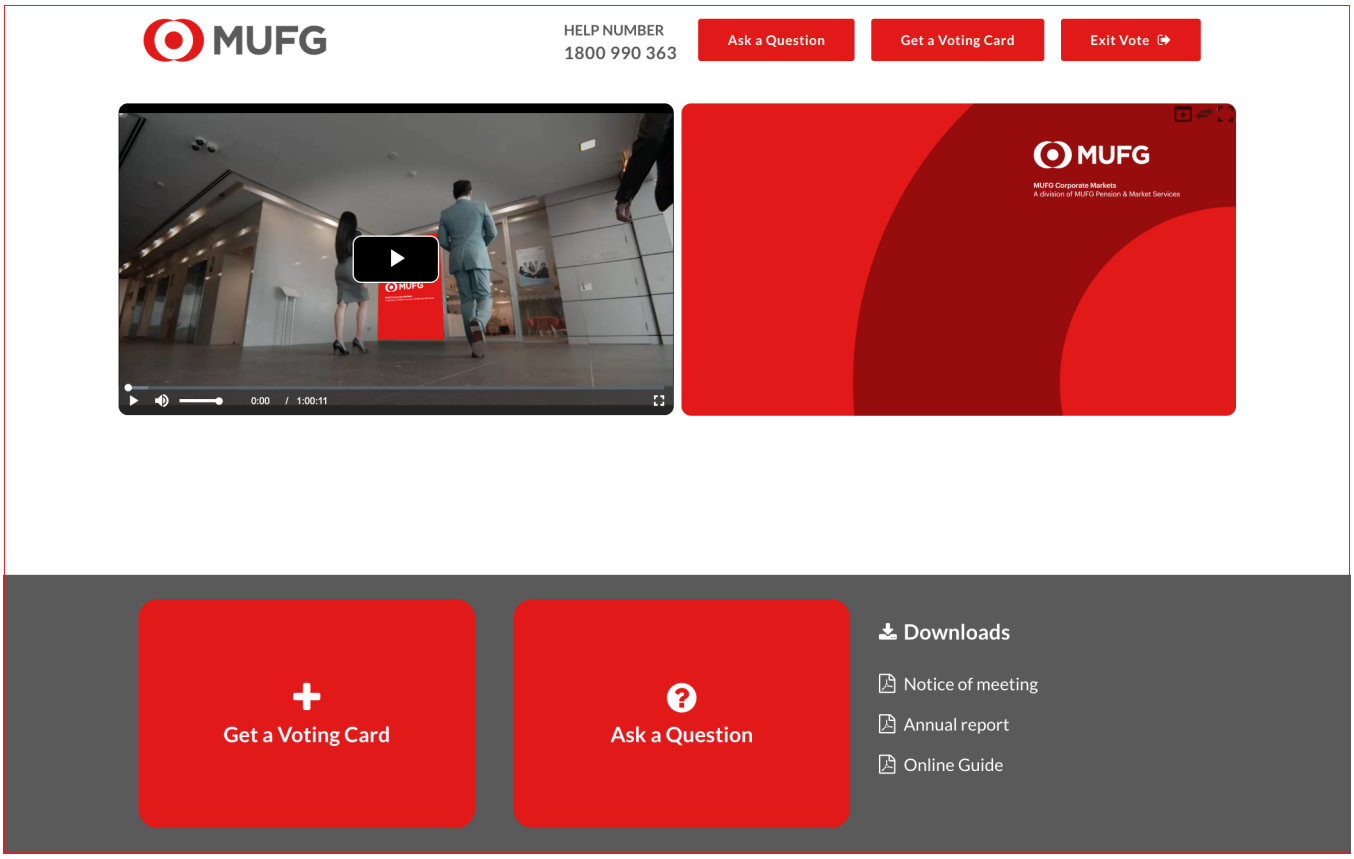

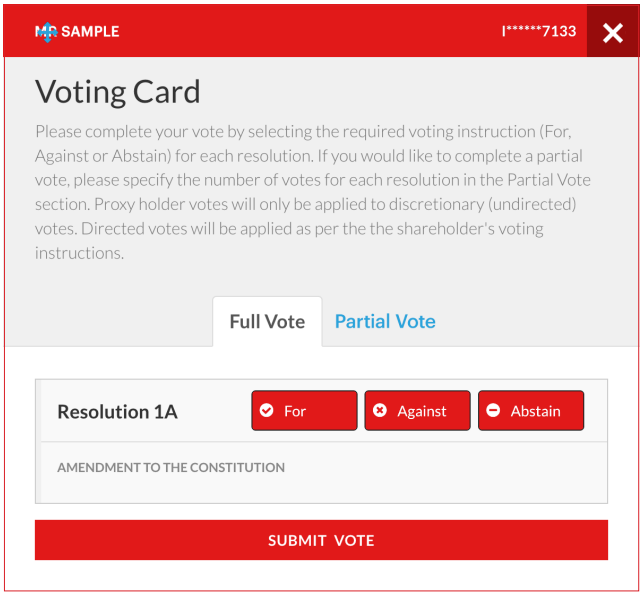

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

Online Meeting Guide *continued*

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2. Downloads

View relevant documentation in the Downloads section.

3. Voting closing

Voting will end 15 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

Once voting has been closed all submitted voting cards cannot be changed.

Contact us

Australia
T +61 1800 990 363