For personal use only

9 OCTOBER 2026

Annual General Meeting

Guzman y Gomez Limited ("GYG") advises that its 2026 Annual General Meeting will be held at 3.00pm (AEDT) on Thursday, 12 November 2026 at the offices of Gilbert + Tobin, Level 35, Tower 2, 200 Barangaroo Avenue, Sydney NSW 2000 and as a virtual meeting.

In accordance with ASX Listing Rule 3.17, attached are the following documents:

- Letter of Access to Shareholders;
- Notice of Annual General Meeting (including Invitation from the Chair); and
- Proxy Form

For more information:

Investors and analysts: Kate Thompson – Head of Investor Relations and Strategy
(P) +61 409 596 277 (E) kate.thompson@gyg.com.au

Media: Kate Winney – Senior Manager, Corporate Communications
(P) +61 403 200 299 (E) kate.winney@gyg.com.au

Authorised for release by the Company Secretary.

For personal use only

9 October 2026

Letter of Access to Shareholders

Annual General Meeting – Notice of Meeting and Proxy

Notice is hereby given that an Annual General Meeting ("AGM") of Guzman y Gomez Limited ("GYG" or "the Company") will be held both virtually and in-person at 3.00pm (AEDT) on Thursday, 12 November 2026, at Gilbert + Tobin Offices, Level 35, Tower 2, 200 Barangaroo Avenue, Sydney 2000 for the purpose of transacting the business set out in this Notice.

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting ("Notice") to Shareholders who have elected to receive the Notice in physical form. For further information on your right to elect to receive documents from the Company electronically or physically, please see the enclosed letter.

The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: https://www.guzmanygomez.com.au/. Alternatively, the Notice will be posted on the Company's ASX market announcement page (ASX:GYG).

This Notice is given based on circumstances as at the date of this letter. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at https://www.guzmanygomez.com.au/. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Virtual Meeting

Virtual Meeting Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on "register" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to portal.automic.com.au/investor/home.
2. Login with your username and password or click "register" if you haven't already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "Register" when this appears. Alternatively, click on "Meetings" on the left-hand menu bar to join the meeting.
4. Click on "Join Meeting" and follow the prompts on screen to register and vote.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of the Notice of Meeting) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to Claudine Tarabay, Company Secretary at claudine.tarabay@gyg.com.au at least 48 hours before the AGM.

Your vote is important

The business of the Meeting affects your shareholding, and your vote is important. To vote by proxy please use one of the following methods:

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting.

Shareholders attending the meeting virtually and wishing to vote on the day of the meeting can find further instructions on how to do so in the Notice of Meeting. Alternatively, Shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

Online	Lodge the Proxy Form online at https://singleholding.automic.com.au/login by following the instructions: Log into the Automic website using the holding details as shown on the Proxy Form. Click on "View Meetings" – "Vote". To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By post	Completing the enclosed Proxy Form and posting it to: Automic, GPO Box 5193, Sydney NSW 2001
By hand	Completing the enclosed Proxy Form and delivering it by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid**.

Undirected proxies and Key Management Personnel

Resolutions 1, 6, 7, 8, 9 and 10 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel. If you appoint a member of the Key Management Personnel, or a Closely Related Party of such a member, as your proxy and you do not direct that person how to vote, they will not be able to vote your proxy on those Resolutions. If you appoint the Chair of the Meeting as your proxy and do not direct the Chair how to vote, the Chair will vote your proxy in favour of those Resolutions, but only if the Proxy Form expressly authorises the Chair to do so.

Claudine Tarabay

Company Secretary

For personal use only

Guzman y Gomez Limited

Level 5, 126-130 Phillip Street, Sydney NSW Australia 2000

ACN: 125 554 743

For personal use only

Guzman y Gomez Limited

Notice of 2026 Annual General Meeting

Explanatory Statement | Proxy Form

Thursday 12 November 2026

3.00pm AEDT

Address

At the offices of Gilbert + Tobin
Level 35, Tower 2, 200 Barangaroo Avenue,
Sydney 2000 and as a virtual meeting

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

Contents

Invitation from the Chair	2
Venue and Voting Information	4
Notice of Annual General Meeting – Business and Resolutions	7
Notice of Annual General Meeting – Explanatory Statement	11
Annexure A – Summary of Existing Division 7A Loan Terms	32
Annexure B – Summary of the key terms of the 2023 Non-Executive Directors Long-Term Incentive Plan	33
Annexure C – Glossary	35
Proxy Form	Attached

For personal use only

For personal use only

Invitation from the Chair

Dear Shareholder,

On behalf of the Board, it is my pleasure to invite you to attend the 2026 Annual General Meeting ("AGM") of Guzman y Gomez Limited ("GYG" or "the Company").

Details of the items of business at the AGM are set out in the Notice of Meeting, which also includes the Explanatory Statement and the Board's voting recommendations.

GYG's Board of Directors

This year, Ms Jacqueline Coombes and Mr Thomas Cowan will stand for re-election as Directors at the AGM. Both currently serve on the Remuneration and Nomination Committee and are highly valued members of the Board.

We are also pleased to welcome Mr Guy Fowler and Mr George Wahby, who joined the Board as Non-Executive Directors effective 21 August 2026. You can read more about them on pages 13 and 14, but their combined experience in successfully building and scaling businesses adds valuable capability to the Board as we push into our next phase of growth. Both are standing for election to the Board at the AGM.

I want to note that the proposed grant of options to Mr Fowler and Mr Wahby is consistent with the remuneration framework that applies to our existing Non-Executive Directors which was set while GYG was a private company. Under this framework, directors receive no annual salary or fees and instead only receive value through their options if shareholder value is created. Once this current program completes in FY28, it is likely to be replaced by a remuneration approach which is more consistent with an Australian public company.

Loans for management long-term incentive plans

We are also seeking your approval for some important changes to the loans we provide management under our long-term incentive program. At the AGM we will ask shareholders to approve:

- Refinancing an existing option fee loan for Mr Hilton Brett, Co-CEO and Director;
- Refinancing an existing option exercise price loan for Mr Steven Marks, Co-CEO and Director; and
- A new exercise price loan facility for GYG's Senior Leadership Team, including Mr Brett.

The existing loans in place with Mr Brett and Mr Marks were originally structured to meet specific tax requirements that applied when GYG was a private company. Those requirements no longer apply and, as a result, the loans are no longer on the most appropriate commercial footing. In particular, they require annual principal repayments that can generally only be met by executives selling shares, often during narrow trading windows around results announcements.

The extension of the exercise price loan facility to the Senior Leadership Team, including Mr Brett, is designed with the same objective in mind. This facility will allow executives with the flexibility to exercise options without the need to sell shares, again often during narrow trading windows around results announcements. That being said, these loans will only be available for the duration of the underlying option, requiring executives to repay the loan upon sale of the shares. Associated interest on the loan is payable annually.

In recognition that these arrangements reduce the likelihood that Mr Marks and Mr Brett will need to sell shares to fund loan repayments, allowing them to retain greater equity exposure to GYG, they will not receive any additional long-term incentive until the loans are repaid.

You can find full details of the proposed loan terms in the Explanatory Statement.

Thank you for your continued support of GYG, and I look forward to welcoming you, either in person or online, at GYG's 2026 AGM.

Guy Russo
Chair of the Board

For personal use only

For personal use only

Important Information for Shareholders about the Company's AGM

This Notice is given based on circumstances as at 9 October 2026. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at https://www.guzmanygomez.com.au/. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 3.00pm (AEDT) on Thursday, 12 November 2026 at Gilbert + Tobin Offices, Level 35, Tower 2, 200 Barangaroo Avenue, Sydney, NSW 2000 and as a **virtual meeting**.

To be able to hold this Meeting at both a physical and virtual venue, the Company is relying upon s249R(b) of the Corporations Act.

The Company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen and vote online. Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

An account can be created via the following link portal.automic.com.au/investor/home and then clicking on "register" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.
To access the virtual meeting on the day:

1. Open your internet browser and go to portal.automic.com.au/investor/home.

2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.**

3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "Register" when this appears. Alternatively, click on "Meetings" on the left-hand menu bar to join the meeting.

4. Click on "Join Meeting" and follow the prompts on screen to register and vote.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to Claudine Tarabay, Company Secretary at claudine.tarabay@gyg.com.au at least 48 hours before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

For personal use only

Your vote is important

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

Voting in person

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

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so by logging in to the Automic shareholder portal.

1. Open your internet browser and go to portal.automic.com.au/investor/home

2. Login using your username and password. If you do not already have an account, click **"Register"** and follow the prompts. **Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.**

3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click **"Register"**. Alternatively, select **"Meetings"** from the left-hand menu.

4. Click on **"Join Meeting"** and follow the prompts.

5. When the Chair of the Meeting declares the poll open, select the **"Voting"** dropdown menu on the right-hand side of your screen.

6. Select either the **"Full"** or **"Allocate"** option to access your electronic voting card.

7. Follow the prompts to record your voting direction for each resolution and click **"Submit votes"**. For allocated votes, the number of votes submitted must not exceed your remaining available units. **Important:** Votes cannot be amended once submitted.

For further information on the live voting process please see the **Fully Integrated Virtual Meeting Shareholder Registration & Voting Guide** at https://www.automicgroup.com.au/virtual-agms/. It is recommended that Shareholders wishing to attend the Meeting login from 2.45pm (AEDT) on Thursday, 12 November 2026.

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at singleholding.automic.com.au/login by following the instructions: Log into the Automic website using the holding details as shown on the Proxy Form. Click on "View Meetings" – "Vote". To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the **Online Proxy Lodgement Guide** at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a Power of Attorney on behalf of a Shareholder, then the attorney must make sure that either the original Power of Attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

For personal use only

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Guzman y Gomez Limited (ACN 125 554 743) will be held at 3.00pm (AEDT) on Thursday, 12 November 2026 at Gilbert + Tobin Offices, Level 35, Tower 2, 200 Barangaroo Avenue, Sydney 2000 and as a virtual meeting ("Meeting").

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form form part of this Notice of Meeting. The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7.00pm (AEDT) on Tuesday, 10 November 2026. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

BUSINESS

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

Note: This item of ordinary business is for discussion only and is not a resolution.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

For personal use only

For personal use only

RESOLUTIONS

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

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

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

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. A voting exclusion statement applies to this item of business. See the section below headed 'Voting Exclusion Statement – Resolution 1' in the Explanatory Statement to this Notice of Meeting.

Election of and re-election of Directors

Resolution 2 – Election of Guy Fowler as Director

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

"That Guy Fowler, who was appointed as a Director by the Directors on 21 August 2026 and who retires in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers himself for election as a Director of the Company, effective immediately."

Resolution 3 – Election of George Wahby as Director

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

"That George Wahby, who was appointed as a Director by the Directors on 21 August 2026 and who retires in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers himself for election as a Director of the Company, effective immediately."

Resolution 4 – Re-election of Jacqueline Coombes as Director

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

"That Jacqueline Coombes, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers herself for re-election as a Director of the Company, effective immediately."

Resolution 5 – Re-election of Thomas Cowan as Director

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

"That Thomas Cowan, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately."

Note: Resolutions 2, 3, 4 and 5 will each be voted on separately.

For personal use only

Grant of Options to Directors

Resolution 6 – Approval of grant of Options to Guy Fowler

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, Part 2E.1 of the Corporations Act and for all other purposes, approval is given for the grant of 25,000 Options to Guy Fowler, a Director of the Company, under the Guzman y Gomez 2023 Non-Executive Directors Long-Term Incentive Plan, on the terms described in the Explanatory Statement to this Notice of Meeting."

Note: This Resolution is conditional on Resolution 2 being passed. A voting exclusion statement and a voting prohibition statement apply to this item of business. See the sections below headed 'Voting Exclusion Statement – Resolutions 6 and 7' and 'Voting Prohibition Statement – Resolutions 6 and 7' in the Explanatory Statement.

Resolution 7 – Approval of grant of Options to George Wahby

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, Part 2E.1 of the Corporations Act and for all other purposes, approval is given for the grant of 25,000 Options to George Wahby, a Director of the Company, under the Guzman y Gomez 2023 Non-Executive Directors Long-Term Incentive Plan, on the terms described in the Explanatory Statement to this Notice of Meeting."

Note: This Resolution is conditional on Resolution 3 being passed. A voting exclusion statement and a voting prohibition statement apply to this item of business. See the sections below headed 'Voting Exclusion Statement – Resolutions 6 and 7' and 'Voting Prohibition Statement – Resolutions 6 and 7' in the Explanatory Statement.

Special business

Resolution 8 – Approval of Replacement Loan Facility for Hilton Brett

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

That, for the purposes of Part 2E.1 of the Corporations Act and for all other purposes, approval is given for the provision by the Company of a new unsecured limited recourse loan facility to Hilton Brett, Co-Chief Executive Officer and Director of the Company, at the FBT benchmark interest rate, the proceeds of which will be applied to repay in full the existing Division 7A compliant loan in respect of the payment of option fees (the "Option Fee Refinance"), on the terms described in the Explanatory Statement to this Notice of Meeting.

Note: A voting prohibition statement applies to this item of business. See the section below headed 'Voting Prohibition Statement – Resolution 8' in the Explanatory Statement for further details.

Resolution 9 – Approval of Replacement Loan Facility for Steven Marks

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

That, for the purposes of Part 2E.1 of the Corporations Act and for all other purposes, approval is given for the provision by the Company of a new unsecured limited recourse loan facility to Steven Marks, Co-Chief Executive Officer and Director of the Company, at the Bank Bill Swap Bid Rate + 1% per annum, the proceeds of which will be applied to repay in full the existing Division 7A compliant loan

drawn down for the purpose of paying the exercise price on vested options (the "Exercise Price Refinance"), on the terms described in the Explanatory Statement to this Notice of Meeting.

Note: A voting prohibition statement applies to this item of business. See the section below headed 'Voting Prohibition Statement – Resolution 9' in the Explanatory Statement for further details.

Resolution 10 – Approval of New Option Exercise Price Loan Facility for the Senior Leadership Team (including Hilton Brett)

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

That, for the purposes of Part 2E.1 of the Corporations Act and for all other purposes, approval is given for the establishment by the Company of the Exercise Price Loan Facility, and for the provision of loans under that facility to members of the Senior Leadership Team (including Hilton Brett, Co-Chief Executive Officer and Director of the Company), on the terms described in the Explanatory Statement to this Notice of Meeting.

Note: A voting prohibition statement applies to this item of business. See the section below headed 'Voting Prohibition Statement – Resolution 10' in the Explanatory Statement to this Notice of Meeting.

Entitlement to vote

For the purpose of the AGM, those members holding shares at 7.00pm (AEDT) on Tuesday, 10 November 2026 will be voting members at the AGM.

Further information

This notice should be read in conjunction with the Explanatory Statement.

By the Order of the Board of Directors

Claudine Tarabay

Company Secretary

Dated: 9 October 2026

For personal use only

For personal use only

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 3.00pm (AEDT) on Thursday, 12 November 2026 at Gilbert + Tobin Offices, Level 35, Tower 2, 200 Barangaroo Avenue, Sydney 2000 and as a virtual meeting.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor. Full details of the business to be considered at the Annual General Meeting are set out below.

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company's Annual Financial Report on its website at https://www.guzmanygomez.com.au.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's Auditor will be present at the Meeting. During the discussion of this item, the Auditor will be available to answer questions on the:

(a) Conduct of the audit;

(b) Preparation and content of the Auditor's Report;

(c) Accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) Independence of the auditor in relation to the conduct of the audit.

Written questions of the Auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting. Please note that all written questions must be received at least five business days before the Meeting, which is by Thursday, 5 November 2026.

For personal use only

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at https://www.guzmanygomez.com.au.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2027 Annual General Meeting ("2027 AGM"), the Company will be required to put to the vote a resolution ("Spill Resolution") at the 2027 AGM to approve the calling of a further meeting ("Spill Meeting"). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2027 AGM. All Directors who were in office when the 2027 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting Exclusion Statement – *Resolution 1*

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (KMP), or any of that person's Closely Related Parties (collectively, a Restricted Voter).

However, the Company need not disregard a vote if:

(a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and

(b) it is not cast on behalf of a Restricted Voter.

Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. If you appoint the Chair as your proxy and you are not a Restricted Voter, by submitting the Proxy Form you give that authorisation and will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in that way, you should direct the Chair to vote against, or to abstain from voting on, this Resolution.

Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1.

For personal use only

Election of and re-election of Directors

Resolutions 2 to 5

Guy Fowler and George Wahby were each appointed as a Director by the Directors with effect from 21 August 2026 and have not previously been elected by Shareholders. Under the Company's Constitution and ASX Listing Rule 14.4, each holds office only until the conclusion of this Meeting and, being eligible, stands for election.

Jacqueline Coombes was appointed a Non-Executive Director in June 2020 and Thomas Cowan in August 2018. Each was last elected by Shareholders on 14 November 2024. Each retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5 and, being eligible, offers themselves for re-election at this Meeting.

Resolutions 2, 3, 4 and 5 will each be voted on separately.

Assessment of candidates

The Board, with input from the Remuneration and Nomination Committee, reviews the skills, capabilities and experience of each candidate and of the Board as a whole, assesses the independence of each candidate, considers whether each candidate will have sufficient time to fulfil their responsibilities as a Director, and reviews any potential conflicts of interest. Each candidate has been assessed as a suitable Director of the Company.

Directors' recommendation

The Directors (in each case excluding the candidate the subject of the relevant Resolution) recommend that Shareholders vote in favour of Resolutions 2, 3, 4 and 5.

Resolution 2 – Election of Guy Fowler as Director

Candidate details

Guy has over 30 years' experience in financial markets and co-founded Barrenjoey, where he currently serves as Co-Executive Chairman.

Prior to Barrenjoey, Guy spent 27 years at UBS Australia in various roles including Head of Corporate Finance and Head of Equity Capital Markets. He started his career with PwC and holds a Bachelor of Economics from Macquarie University.

Guy is Co-Founder and Director of charitable listed investment company, Hearts & Minds Investments Limited, and a Panel Member of Adara Partners where he advises on corporate transactions. Guy was awarded a Medal of the Order of Australia (OAM) in the 2026 Australia Day Honours for "service to business and the community".

Independence of Mr Guy Fowler

Mr Fowler is Co-Executive Chairman of Barrenjoey Capital Partners Pty Ltd (Barrenjoey), which acted as a corporate adviser to the Company in connection with its initial public offering in June 2024. Having regard to this relationship, and applying the factors relevant to assessing independence set out in Box 2.3 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition), the Board has determined that Mr Fowler should not be classified as an independent director as he has within the last three years acted as a professional advisor to the Company, notwithstanding that he is a non-executive director. At the end of the three-year period (June 2027) referred to in Box 2.3, and provided no other relevant circumstances then exist, the Board

anticipates that Mr Fowler will be regarded as an independent director. The Board has resolved to recommend Mr Fowler's election, having regard to the skills, experience and contribution he is expected to bring to the Board.

Resolution 3 – Election of George Wahby as Director

Candidate details

George has over 30 years' experience across the retail, consumer, FMCG and healthcare services sectors, including more than 15 years as a Chief Executive Officer. He is currently a Non-Executive Director of Greencross Pet Wellness Company and a Senior Advisor to TPG Capital Asia, where he advises on the firm's consumer and retail investments.

George served as Chief Executive Officer and Managing Director of Greencross, Australia's largest pet care company, from July 2019 to January 2025, delivering substantial growth and leading a digital transformation of the customer experience across the group's retail and veterinary businesses.

Prior to Greencross, George was Chief Executive Officer of Bras N Things and Chief Executive Officer and Director of McWilliam's Wines Group, one of Australia's largest privately owned wine businesses.

George holds a Bachelor of Business (Accounting and Business Law) from the University of Technology Sydney and has completed the General Management Program at Harvard Business School. He is a Fellow Certified Practising Accountant, a Chartered Secretary and a Fellow of the Australian Institute of Company Directors.

Independence of Mr George Wahby

Having regard to the factors relevant to assessing independence set out in Box 2.3 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition), the Board has determined that Mr Wahby is an independent director. Mr Wahby has no relationship with the Company, its related bodies corporate, or any of their respective directors or senior executives, and no other business or relationship, that could reasonably be expected to interfere materially with his capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally.

Resolution 4 – Re-election of Jacqueline Coombes as Director

Candidate details

Jacqueline has over 25 years' experience in the retail industry, including at Bunnings Group, a subsidiary of ASX-listed Wesfarmers, in an Executive Director board position as well as a number of senior executive roles including General Manager of New Zealand. Jacqueline also held the role of Director of Human Resources for the Bunnings Group, before transitioning to an Executive Coach role.

Prior to her career at Bunnings, Jacqueline held various managerial positions at Spotlight Retail Group, including General Manager of Operations Australia and General Manager of New Zealand. Jacqueline is a current Non-Executive Director of Fletcher Building, an ASX and NZX listed company. Jacqueline is Chair of the Remuneration and Nomination Committee and a member of the Audit and Risk Committee.

The Board considers Jacqueline Coombes to be an independent Director.

For personal use only

For personal use only

Resolution 5 – Re-election of Thomas Cowan as Director

Candidate details

Tom is a Director of TDM Growth Partners, which he co-founded in 2005, and a member of their Investment Team. Prior to founding TDM, Tom worked in Mergers and Acquisitions at Investec and in Corporate Finance at KPMG.

Tom is a current Non-Executive Director of TDM portfolio companies Rokt and League. He was previously a Non-Executive Director of ASX listed Baby Bunting. Tom holds a Bachelor of Commerce (Finance and Accounting) from the University of Sydney, where he graduated with First-Class Honours. Tom is a member of the Remuneration and Nomination Committee.

Independence of Mr Thomas Cowan

The Board does not consider Thomas Cowan to be an independent Director, given his role as a Director of TDM Growth Partners, which is a substantial holder in the Company. The Board is nonetheless satisfied that Tom exercises independent judgement in performing his role and acts independently of management.

Grant of Options to Directors

Resolutions 6 and 7 – Grant of Options to Guy Fowler and George Wahby

Guy Fowler and George Wahby were each appointed a Non-Executive Director of the Company with effect from 21 August 2026. On appointment, they were invited to participate in the Guzman y Gomez 2023 Non-Executive Directors Long-Term Incentive Plan ("NED LTIP") and were issued an invitation letter dated 21 August 2026 in respect of 25,000 Options. The exercise price payable on exercise is $22.00 per Option representing the volume weighted average GYG share price at the time the Directors joined the Board.

The proposed grant of options to Mr Fowler and Mr Wahby is consistent with the remuneration framework that applies to the existing Non-Executive Directors. Under this framework, directors receive no annual salary or fees and instead only receive value through their options if shareholder value is created. Once this current program completes in FY28, it is likely to be replaced by a remuneration approach which is more consistent with an Australian public company.

The grant of those Options is conditional on both (a) Shareholders approving the grant, and (b) the relevant Director being elected as a Director of the Company at this Meeting. No Options have been granted to either Director, and no Options will be granted unless both conditions are satisfied. Accordingly, Resolution 6 is conditional on Resolution 2 being passed, and Resolution 7 is conditional on Resolution 3 being passed.

ASX Listing Rule 10.14 provides that a listed entity must not permit a director to acquire securities under an employee incentive scheme without the approval of shareholders. Resolutions 6 and 7 seek that approval.

Part 2E.1 of the Corporations Act requires member approval for the giving of a financial benefit to a related party. The grant of Options to a Director is a financial benefit, and each of Guy Fowler and George Wahby is a related party of the Company. Approval is sought under section 208 for that reason as well.

For personal use only

Information required by ASX Listing Rule 10.15

Term	Detail
Name of person	Guy Fowler and George Wahby.
Category in Listing Rule 10.14	Each of Guy Fowler and George Wahby falls within Listing Rule 10.14.1, being a director of the Company.
Number and class of securities	25,000 Options for each of Guy Fowler and George Wahby, being 50,000 Options in aggregate. Each Option entitles the holder to acquire one fully paid ordinary share in the Company on exercise.
Current total remuneration package	Nil. The options will form their sole remuneration.
Explanation as to why options are being issued	The decision to grant Options as remuneration was made to align the interests of NEDs with the interests of shareholders.
Securities previously received under the scheme	Neither Guy Fowler nor George Wahby has previously been issued any securities under the NED LTIP.
Price payable	No amount is payable by either Director on grant of the Options. The exercise price payable on exercise is $22.00 per Option (being the volume weighted average price at the time the Directors joined the Board).
Summary of material terms	The Options vest in a single tranche on 30 June 2028 and expire on 17 May 2031. The exercise price is $22.00 per Option. The Options are subject to the 2023 Non-Executive Directors Long-Term Incentive Plan Rules as lodged with the ASX on 20 June 2024, including the leaver, lapse and clawback provisions. The Options may not be hedged, consistent with section 206J of the Corporations Act, and are subject to the Company's securities trading policy. The Options carry no voting or dividend rights until they are exercised and Shares are allocated. A summary of the key terms of the 2023 Non-Executive Directors Long-Term Incentive Plan is set out in Annexure B to this Notice of Meeting.
Loan	No loan is being provided to either Director in connection with the grant of the Options.
Date of issue	The Options will be granted as soon as practicable after the Meeting and in any event no later than three years after the date of the Meeting.
Value and basis of valuation	$7.72 per Option, calculated using the Black-Scholes option pricing model as at 22 September 2026, based on the Company's five-day VWAP share price of $25.28 on that date. This is an estimate only. The actual value of the Options may differ from this estimate, as it will be determined by the Company as at the actual date of grant, using inputs current at that time.
Listing Rule 7.1	Approval of Resolutions 6 and 7 under Listing Rule 10.14 means that the grant of the Options does not require approval under, and does not use up the Company's placement capacity under, Listing Rule 7.1.
Annual report disclosure	Details of any securities issued under the NED LTIP will be published in the Company's annual report relating to the period in which they were

Term	Detail
	issued, together with a statement that approval for the issue was obtained under Listing Rule 10.14.
Future participation	Any person referred to in Listing Rule 10.14 who becomes entitled to participate in the NED LTIP after Resolutions 6 and 7 are approved, and who was not named in this Notice of Meeting, will not participate until approval is obtained under Listing Rule 10.14.

Directors' recommendation

The Directors (excluding Guy Fowler, who has a material personal interest in the outcome of Resolution 6, and George Wahby, who has a material personal interest in the outcome of Resolution 7) recommend that Shareholders vote in favour of Resolutions 6 and 7. Guy Fowler and George Wahby each decline to make a recommendation on the Resolution in which they have an interest.

Voting Exclusion Statement – *Resolutions 6 and 7*

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

(a) Guy Fowler, being a person referred to in Listing Rule 10.14 and in respect of whom approval is sought under Resolution 6; or

(b) an associate of that person.

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

(c) George Wahby, being a person referred to in Listing Rule 10.14 and in respect of whom approval is sought under Resolution 7; or

(d) an associate of that person.

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

(a) 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;

(b) 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

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:

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.

For personal use only

Voting Prohibition Statement – *Resolutions 6 and 7*

In accordance with section 224 of the Corporations Act, a vote on Resolution 6 or Resolution 7 must not be cast (in any capacity) by, or on behalf of:

(a) a related party of the Company to whom that Resolution would permit a financial benefit to be given; and

(b) an associate of any person referred to in paragraph (a).

However, in each case this does not prevent the casting of a vote if:

(a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the relevant Resolution; and

(b) it is not cast on behalf of any related party or associate of the kind referred to in paragraph (a).

Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 6 or Resolution 7 if:

(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and

(b) the appointment does not specify the way the proxy is to vote on that Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the chair of the meeting; and

(b) the appointment expressly authorises the chair of the meeting to exercise the proxy even though that Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Special business

Resolutions 8 and 9 – Approval of Replacement Loan Facilities

Background

The Company has existing long-term incentive ("LTI") option plans on foot for members of its senior leadership team. Under those plans, the Company made loans to participants to fund the:

- payment of option fees; and
- acquisition and exercise of options over ordinary shares in the Company. Those loans were structured as compliant Division 7A loans under Part III, Division 7A of the *Income Tax Assessment Act 1936* (Cth) ("ITAA 1936"), as the Company was at that time a private company for tax purposes (each an "Existing Loan").

The Company received confirmation from the Australian Taxation Office ("ATO") in March 2026 that it is a **public company** for the purposes of section 103A of the ITAA 1936. As a consequence, the Division 7A rules under the ITAA 1936 no longer apply to the Company's loans to participants. The Division 7A framework – which prescribes minimum interest rates, maximum loan terms and minimum annual repayments – is therefore no longer the appropriate basis on which these loans should be maintained.

Two of the participants whose Existing Loans are proposed to be refinanced are directors of the Company, namely Hilton Brett and Steven Marks (each a "Relevant Director"). Because each Relevant Director is a related party of the Company for the purposes of Chapter 2E of the Corporations Act, shareholder approval is required (or an exception must apply) before the Company may provide a

For personal use only

financial benefit to them. The Board proposes that the Company provide new loan facilities to each Relevant Director (each a "New Loan"), the proceeds of which will be applied to repay in full the corresponding Existing Loan.

The two proposed refinances are as follows:

(a) **New Loan 1 (Option Fee Refinance – Hilton Brett)** – a new unsecured limited recourse loan at the FBT benchmark interest rate, the proceeds of which will repay the Existing Loan that funded the Option Fee payable by Hilton Brett under the 2023 Senior Leadership Long-Term Incentive Plan. Because the Option Fee is a personal (non-deductible) expense, a loan on favourable terms would otherwise attract fringe benefits tax (FBT). The New Loan will be at the FBT benchmark interest rate to ensure no FBT liability arises.

(b) **New Loan 2 (Exercise Price Refinance – Steven Marks)** – a new unsecured limited recourse loan at BBSY + 1% per annum, the proceeds of which will repay the Existing Exercise Price Loan (dated 27 May 2022) payable by Steven Marks under the 2022 Key Executive Long-Term Incentive Plan. Because the Exercise Price forms part of the cost base of the shares and the interest on the loan is otherwise deductible, the 'otherwise deductible' rule under section 19 of the Fringe Benefits Tax Assessment Act 1986 (Cth) (FBTAA) applies, meaning FBT is not payable on this loan. A commercial rate of BBSY + 1% per annum is appropriate, as it is more reflective of the low-risk nature of this loan. At that rate the Company receives a higher return than it would on a term deposit of an equivalent amount, so that Shareholders are not disadvantaged by the arrangement.

The refinance does not involve the grant of any new options, the issue of any new shares, or any increase in the quantum of the loans provided by the Company. The New Loans will be for an amount equal to the outstanding balance of the corresponding Existing Loan as at the date of refinance. Both the Existing Loans and the New Loans are unsecured, with the Company's recourse limited to the Securities (being the options and any shares issued on exercise) under the limited recourse provisions of each loan agreement.

Rationale

The Existing Loans were designed to comply with Division 7A, which sets minimum interest rates (the Division 7A benchmark rate, which changes annually), a maximum loan term and minimum annual repayments. Now that the Company is a public company for tax purposes and Division 7A no longer applies, those requirements are no longer required by law. The Board considers it appropriate to replace the Existing Loans with New Loans on terms that better suit the Company's current circumstances.

A key change under the New Loans is that borrowers will no longer have to make minimum yearly principal repayments. Under Division 7A, borrowers had to make set annual repayments of both interest and principal. Under the New Loans, borrowers will only pay interest each year, removing the pressure to sell securities to fund principal repayments. Borrowers must still apply all Sale Proceeds from Securities towards repayment.

The Existing Loans are no longer fit for purpose for three reasons. First, the minimum annual repayments required under Division 7A can generally only be funded by selling Shares. Second, it undermines the retention and alignment purpose of the LTI plans, forcing sales into the narrow trading windows after the half year and full year results, often when the share price is volatile. Third, the Division 7A benchmark rate is set by the tax rules rather than by reference to the Company's cost of funds or the risk of the loans.

For personal use only

If the Existing Loans were left in place, the Relevant Directors would still have to make those annual principal repayments, even though Division 7A no longer applies to the Company, and would likely still need to sell Shares to do so.

In recognition that these arrangements reduce the likelihood that Mr Marks and Mr Brett will need to sell shares to fund loan repayments, allowing them to retain greater equity exposure to GYG, they will not receive any additional long-term incentive until the loans are repaid.

The Board has adopted a refinance structure (new loan, repayment of old loan) rather than a variation of the Existing Loans, in order to provide a clean break from the Division 7A framework and to ensure the New Loan agreements are purpose-built documents that do not carry forward legacy Division 7A compliance mechanics that are no longer relevant.

Reason for seeking shareholder approval

Although the Board considers that each New Loan is on arm's length terms and would therefore fall within the exception in section 210 of the Corporations Act (which exempts financial benefits given on arm's length terms from the requirement for shareholder approval under section 208), the Board has determined, as a matter of good governance and transparency appropriate for an ASX listed company, to seek shareholder approval for the New Loans.

Financial Assistance (Part 2J.3 of the Corporations Act) – *Resolutions 8 and 9*

The provision of the New Loans may also constitute financial assistance for the purposes of section 260A of the Corporations Act, as the New Loans assist the Relevant Directors in retaining shares (or options to acquire shares) in the Company.

The Directors have considered the matter and are satisfied that the giving of this financial assistance does not materially prejudice the interests of the Company or its shareholders, or the Company's ability to pay its creditors, for the purposes of section 260A(1)(a), on the basis that: the principal amounts are unchanged; the New Loans remain on commercial terms; and the limited recourse structure means the Company's exposure does not increase. Accordingly, shareholder approval under section 260B of the Corporations Act is not required.

Resolution 8 – Approval of Replacement Loan Facility for Hilton Brett (Option Fee Loan)

Background

Hilton Brett is Co-Chief Executive Officer and a Director of the Company and a participant in the 2023 Senior Leadership Long-Term Incentive Plan. The Company previously entered into a Division 7A compliant unsecured limited recourse loan with Hilton Brett to fund the Option Fee payable in connection with the grant of options under the plan (the "Existing Option Fee Loan"). The outstanding balance of the Existing Option Fee Loan as at 9 October 2026 is $1,455,395.

It is proposed that the Company provide a New Loan to Hilton Brett on the terms set out below. The proceeds of the New Loan will be applied to repay the Existing Option Fee Loan in full. Upon repayment, the Existing Option Fee Loan will be discharged and terminated.

Key terms of the New Loan

Term	Detail
Borrower	Hilton Brett
Lender	Guzman y Gomez Limited

For personal use only

For personal use only

Term	Detail
Purpose	To repay in full the Existing Option Fee Loan.
Principal	$1,455,395, being the outstanding balance of the Existing Option Fee Loan as at the Refinance Date.
Interest Rate	The FBT benchmark interest rate for the relevant FBT year (1 April to 31 March), as defined in section 136(1) of the FBTAA and published by the ATO from time to time. This rate is currently 8.27%.
Interest Payment	Simple interest, calculated as the Interest Rate multiplied by the Money Outstanding as at 1 April of the relevant FBT Year, payable by 31 March of the following calendar year.
Repayment	No minimum annual principal repayments. Interest payable annually as described above. The Borrower may prepay all or any part of the loan at any time. The Borrower must apply the after tax Sale Proceeds from any disposal of Securities towards repayment of the Money Outstanding.
Term	Equal to the remaining term outstanding on the Existing Option Fee Loan
Security	Unsecured. The Company's recourse is limited to the Securities under the limited recourse provisions.
Limited Recourse	In seeking repayment of the Money Outstanding, the Company will have recourse only to the Securities (being the options and any shares issued on exercise), and will not have recourse to any other assets of the Borrower. If the proceeds of the Securities are less than the Money Outstanding (including if the proceeds are nil), the Company will accept those proceeds in full satisfaction.
Events of Default	The New Loan may become immediately due and payable on: (a) an Insolvency Event in respect of the Borrower; (b) the proceeds not being applied for the permitted purpose; or (c) the Borrower committing a breach of the plan.
Refinance Date	The date on which the New Loan agreement is executed and the Existing Option Fee Loan is repaid in full, being as soon as practicable following shareholder approval.

Specific information required under section 219 of the Corporations Act

Section 219 of the Corporations Act contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of section 218. The following information is set out for that purpose:

Corporations Act subsection	Information required
s 219(1)(a) The related party	Hilton Brett, Co-Chief Executive Officer and Director.
s 219(1)(b) Nature of the financial benefit	The nature of the financial benefit proposed to be given is the provision of a new unsecured limited recourse loan facility of $1,455,395 at the FBT benchmark interest rate. The proceeds will be applied to repay in full the Existing Option Fee Loan. The principal amount in the New Loan is equal to the balance outstanding of the Existing Option Fee Loan at the time of replacement. No new equity is being issued.

Corporations Act subsection	Information required
	The financial benefit consists of the provision of the New Loan itself (being a financial accommodation to a related party) and any difference between the terms of the Existing Option Fee Loan and the New Loan. A key difference between the Existing Option Fee Loan and the New Loan is the removal of the Division 7A minimum annual principal repayment obligation. This is in the context of Hilton Brett's total remuneration package, which is $1,093,009 per annum (excluding superannuation). Hilton Brett is also eligible for a short-term incentive bonus based on EBITDA performance against budget.
s 219(1)(c) Directors' recommendation	Hilton Brett does not make a recommendation to Shareholders on how to vote on Resolution 8 on the basis he will obtain a financial benefit (in the form of the New Loan) if Resolution 8 is passed. Each of the Directors of the Company, excluding Hilton Brett, recommends that Shareholders vote in favour of the proposed resolution. The Directors, excluding Hilton Brett, consider that the New Loan terms are on arm's length commercial terms and that the New Loan is in the best interests of the Company.
s 219(1)(d) Directors' interests	Hilton Brett currently holds 258,185* ordinary shares in the Company and 1,500,000 options. Hilton Brett has an interest in the outcome of this resolution as the related party recipient of the financial benefit. *This includes all shares in which Hilton has a relevant interest. However, in respect of 160,733 shares, these are held by HBIH Investments Pty Limited as trustee for the HBIH Unit Trust, in which Hilton has a beneficial interest in ~42% of those shares (67,225 shares in total). Total beneficially held is therefore 164,677. The remaining shares are held by LITHTON Pty Ltd as trustee for the Hilton Brett Superannuation Fund and RASTANA Pty Ltd as trustee for the Vivien's Share Trust, which are trusts in which Hilton is a beneficiary.
s 219(1)(e) Other relevant information	The key terms of the New Loan are set out in the table above. The existing Division 7A loan terms are summarised at Annexure A. For the purposes of section 219(2), the Company is not expected to incur any liability to fringe benefits tax in respect of the New Loan, because interest is charged at the FBT benchmark interest rate and no loan fringe benefit therefore arises under section 16 of the FBTAA. Interest received by the Company on the New Loan will be assessable income of the Company. The Company is not entitled to a deduction in respect of the principal advanced, and the refinance does not give rise to any tax consequences for the Company.

Voting Prohibition Statement – *Resolution 8*

In accordance with section 224 of the Corporations Act, a vote on this resolution must not be cast (in any capacity) by, or on behalf of:

(a) a related party of the Company to whom Resolution 8 would permit a financial benefit to be given; and

For personal use only

(b) an associate of any person referred to in paragraph (a).

However, in each case this does not prevent the casting of a vote if:

(a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 8; and

(b) it is not cast on behalf of any related party or associate of the kind referred to in paragraph (a).

Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this resolution if:

(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and

(b) the appointment does not specify the way the proxy is to vote on this resolution.

However, the above prohibition does not apply if:

(a) the proxy is the chair of the meeting; and

(b) the appointment expressly authorises the chair of the meeting to exercise the proxy even though this resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Directors' recommendation

The Directors (other than Hilton Brett, who has a material personal interest in the outcome of this Resolution and therefore abstains from making a recommendation) recommend that Shareholders vote in favour of Resolution 8. In the opinion of the non-conflicted Directors, the New Loan is on arm's length commercial terms and the refinance is in the best interests of the Company, as it appropriately reflects the Company's public company status for tax purposes while maintaining commercially appropriate loan arrangements.

Resolution 9 – Approval of Replacement Loan Facility for Steven Marks (Exercise Price Loan)

Background

Steven Marks is Co-Chief Executive Officer and a Director of the Company. He is a participant in the 2022 Key Executive Long-Term Incentive Plan. The Company entered into a Division 7A compliant unsecured limited recourse loan with Steven Marks dated 27 May 2022 (the Existing Exercise Price Loan) to fund, following vesting, the Exercise Price in respect of two of the three tranches, being Tranche 2 ($14,823,237) and Tranche 3 ($16,314,711), for a total maximum loan amount of $31,137,948 in connection with 2,061,000 options. The Tranche 1 Options were exercised via cashless exercise.

As the Exercise Price forms part of the cost base of the shares acquired on exercise, the interest on this loan is otherwise deductible against future income derived from the shares. Accordingly, the 'otherwise deductible' rule under section 19 of the FBTAA applies, and FBT is not payable on this loan. A commercial rate of BBSY + 1% per annum is therefore appropriate, rather than the FBT benchmark interest rate.

It is proposed that the Company provides a New Loan to Steven Marks on the terms set out below. The proceeds of the New Loan will be applied to repay the balance of the Existing Exercise Price Loan in full. Upon repayment, the Existing Exercise Price Loan will be discharged and terminated.

For personal use only

For personal use only

Key terms of the New Exercise Price Loan

Term	Detail
Borrower	Steven Todd Marks
Lender	Guzman y Gomez Limited
Purpose	To repay in full the Existing Exercise Price Loan dated 27 May 2022.
Principal	$31,137,948, being the outstanding balance of the Existing Exercise Price Loan as at the Refinance Date.
Interest Rate	12-month BBSY + 1% per annum, reset yearly.
Interest Payment	Simple interest, calculated as the Interest Rate multiplied by the Money Outstanding as at 1 April of the relevant year, payable by 31 March of the following calendar year.
Repayment	No minimum annual principal repayments. The Borrower may prepay all or any part of the loan at any time. The Borrower must apply the after-tax Sale Proceeds from any disposal of Securities towards repayment of the Money Outstanding.
Term	This loan will remain on foot while Steven Marks remains a director or employee of the Company. In the event that Mr Marks ceases to be an employee or director the loan will remain on foot for a further 12 months from that date.
Security	Unsecured. The Company's recourse is limited to the Securities under the limited recourse provisions.
Limited Recourse	In seeking repayment of the Money Outstanding, the Company will have recourse only to the Securities (being the options and any shares issued on exercise), and will not have recourse to any other assets of the Borrower. If the proceeds of the Securities are less than the Money Outstanding (including if the proceeds are nil), the Company will accept those proceeds in full satisfaction.
Events of Default	The New Loan may become immediately due and payable on: (a) an Insolvency Event in respect of the Borrower; (b) the proceeds not being applied for the permitted purpose; or (c) the Borrower committing a breach of the plan.
Otherwise Deductible	The parties acknowledge that the interest on this New Loan is otherwise deductible within the meaning of section 19 of the FBTAA. If the Borrower's circumstances change such that the otherwise deductible rule no longer applies, the interest rate will automatically adjust to the FBT benchmark interest rate from the date of that change.
Refinance Date	The date on which the New Loan agreement is executed and the Existing Exercise Price Loan is repaid in full, being as soon as practicable following shareholder approval.

For personal use only

Specific information required under section 219 of the Corporations Act

Section 219 of the Corporations Act contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of section 218. The following information is set out for that purpose:

Corporations Act subsection	Information required
s 219(1)(a) The related party	Steven Marks, Director and Co-Chief Executive Officer.
s 219(1)(b) Nature of the financial benefit	The nature of the financial benefit proposed to be given is the provision of a new unsecured limited recourse loan facility of $31,137,948 at BBSY + 1% per annum. The proceeds of the loan will be applied to repay in full the Existing Exercise Price Loan (dated 27 May 2022). The principal amount of the New Loan is equal to the balance outstanding of the Existing Exercise Price Loan at the time of replacement. No new equity is being issued. The financial benefit consists of the provision of the New Loan itself and any difference between the terms of the Existing Exercise Price Loan and the New Loan. Key changes include the removal of the Division 7A minimum annual principal repayment obligation and the change from the Division 7A benchmark interest rate to BBSY + 1%. Because the interest on the Exercise Price loan is otherwise deductible, the section 19 FBTAA exemption applies and no FBT liability arises on that loan. This is in the context of Steven Marks' total remuneration package, which is $1,093,009 per annum (excluding superannuation). Steven Marks is also eligible for a short-term incentive bonus based on EBITDA performance against budget.
s 219(1)(c) Directors' recommendation	Steven Marks does not make a recommendation to Shareholders on how to vote on Resolution 9 on the basis he will obtain a financial benefit (in the form of the New Loan) if Resolution 9 is passed. Each of the Directors of the Company, excluding Steven Marks, recommends that Shareholders vote in favour of the proposed resolution. The Directors, excluding Steven Marks, consider that the New Loan terms are on arm's length commercial terms (BBSY + 1%, being a standard commercial rate for an unsecured limited recourse loan of this nature) and that the refinance is in the best interests of the Company.
s 219(1)(d) Directors' interests	Steven Marks currently holds 10,920,000 ordinary shares in the Company (of which includes 2,061,000 shares from options exercised utilising the loan provided by the Company). Steven Marks has an interest in the outcome of this resolution as the related party recipient of the financial benefit.
s 219(1)(e) Other relevant information	The key terms of the New Loan are set out in the table above. The existing Division 7A loan terms are summarised at Annexure A. For the purposes of section 219(2), the Company is not expected to incur any liability to fringe benefits tax in respect of the New Loan. In respect of the New Exercise Price Loan, interest is charged at BBSY + 1% per annum and the interest is otherwise deductible to the Borrower within the

Corporations Act subsection	Information required
	meaning of section 19 of the FBTAA, so the taxable value of any loan fringe benefit is reduced to nil; if the otherwise deductible rule ceases to apply, the interest rate automatically adjusts to the FBT benchmark interest rate so that no FBT liability arises. Interest received by the Company on the New Loan will be assessable income of the Company. Shareholders should note that if Steven Marks' circumstances change such that the otherwise deductible rule no longer applies, the interest rate on the Exercise Price loan will automatically adjust to the FBT benchmark interest rate.

Voting Prohibition Statement – *Resolution 9*

In accordance with section 224 of the Corporations Act, a vote on this resolution must not be cast (in any capacity) by or on behalf of:

(a) a related party of the Company to whom Resolution 9 would permit a financial benefit to be given; and

(b) an associate of any person referred to in paragraph (a).

However, this does not prevent the casting of a vote if:

(a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 9; and

(b) it is not cast on behalf of any related party or associate of the kind referred to in paragraph (a).

Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this resolution if:

(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and

(b) the appointment does not specify the way the proxy is to vote on this resolution.

However, the above prohibition does not apply if:

(a) the proxy is the chair of the meeting; and

(b) the appointment expressly authorises the chair of the meeting to exercise the proxy even though this resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Directors' recommendation

The Directors (other than Steven Marks, who has a material personal interest in the outcome of this Resolution and therefore abstains from making a recommendation) recommend that Shareholders vote in favour of Resolution 9. In the opinion of the non-conflicted Directors, the New Loan is on arm's length commercial terms (BBSY + 1%, being a standard commercial rate for an unsecured limited recourse loan of this nature) and the refinance is in the best interests of the Company, as it appropriately reflects the Company's public company status for tax purposes while maintaining commercially appropriate loan arrangements.

For personal use only

For personal use only

Resolution 10 – Approval of New Option Exercise Price Loan Facility for the Senior Leadership Team (including Hilton Brett)

Background

Since 2022, the Company has granted long-term incentives to members of its senior leadership team in the form of Options. Those plans were established to align the interests of management with the interests of Shareholders by providing an opportunity for management to acquire an equity interest in the Company.

The monetisation of Options following vesting has proved complex in a listed environment. Most participants are unable to fund the exercise price from their own resources without selling Shares. As a result, participants typically only monetise vested Options in the short trading windows following the half year and full year results, at times of share price volatility, and may be required to sell in order to avoid forfeiting vested entitlements. As the Company grows and dividends become a more significant part of total shareholder returns, Option holders are also unable to participate in those dividends.

The Company proposes to address this by establishing a new loan facility (the Exercise Price Loan Facility) under which members of the Senior Leadership Team, including Hilton Brett, may borrow from the Company to fund the exercise price payable on vested Options. The terms of the Exercise Price Loan Facility substantially mirror those of the New Exercise Price Loan the subject of Resolution 9. It is proposed that the facility be established under the Company's existing LTI plans.

The Remuneration and Nomination Committee approved the establishment of the Exercise Price Loan Facility on 24 September 2026.

Key terms of the Exercise Price Loan Facility

Term	Detail
Borrower	Members of the Senior Leadership Team holding Options, including Hilton Brett, Co-Chief Executive Officer and Director of the Company.
Lender	Guzman y Gomez Limited
Purpose	To fund the exercise price payable on vested Options, so that participants are not required to fund the exercise price from their own resources or by selling Shares.
Principal	An amount equal to the aggregate exercise price payable by the participant on the Options being exercised.
Interest Rate	12-month BBSY + 1% per annum, reset yearly.
Interest Payment	Simple interest, calculated as the Interest Rate multiplied by the Money Outstanding as at 1 April of the relevant Year, payable by 31 March of the following calendar year.
Repayment	No minimum annual principal repayments. Interest is payable annually as described above. Dividends received by the Borrower in respect of the Securities are not automatically applied against the Money Outstanding and may be retained by the Borrower. The Borrower must apply the after-tax Sale Proceeds of any disposal of Securities towards repayment of the Money Outstanding. The Borrower may prepay all or any part of the loan at any time.
Term	Seven years from the date of grant of the relevant Options.

Term	Detail
Security	Unsecured. The Company's recourse is limited to the Securities under the limited recourse provisions.
Limited Recourse	In seeking repayment of the Money Outstanding, the Company will have recourse only to the Securities (being the Options and any Shares issued on exercise), and will not have recourse to any other assets of the Borrower. If the proceeds of the Securities are less than the Money Outstanding (including if the proceeds are nil), the Company will accept those proceeds in full satisfaction of the Money Outstanding.
Events of Default	The loan may become immediately due and payable on: (a) an Insolvency Event in respect of the Borrower; (b) the proceeds not being applied for the permitted purpose; or (c) the Borrower committing a breach of the plan.
Termination of employment	If the Borrower's employment is terminated, the term of the loan is 12 months from the date on which notice of termination of employment is given.
Otherwise Deductible	The parties acknowledge that the interest on the loan is otherwise deductible within the meaning of section 19 of the FBTAA. If the Borrower's circumstances change such that the otherwise deductible rule no longer applies, the interest rate will automatically adjust to the FBT benchmark interest rate from the date of that change.

Maximum amount of the facility

Options held by members of the Senior Leadership Team total 4,467,813, with an aggregate exercise price of $79,552,386. This includes 1,500,000 Options held by Hilton Brett with an aggregate exercise price of $24,000,000. Not all participants are expected to draw on the facility as participants holding Options on revenue account are expected to exercise and sell in the ordinary course rather than borrow. Therefore, the amount which will be advanced is expected to be materially less than that aggregate.

Reason for seeking Shareholder approval

As Hilton Brett is a participant in the plan and also a director of the Company, he is a related party of the Company for the purposes of Chapter 2E of the Corporations Act. Therefore, shareholder approval is required (or an exception must apply) before the Company may provide a financial benefit to him. The other participants in the Exercise Price Loan Facility are not related parties of the Company, and shareholder approval under Chapter 2E is not required in respect of them.

Although the Board considers that any loan provided to Hilton Brett under the Exercise Price Loan Facility would be provided on arm's length terms and would therefore fall within the exception in section 210 of the Corporations Act (which exempts financial benefits given on arm's length terms from the requirement for shareholder approval under section 208), the Board has determined, as a matter of good governance and transparency appropriate for an ASX listed company, to seek shareholder approval for this facility.

Financial Assistance (Part 2J.3 of the Corporations Act)

The provision of any loans pursuant to the Exercise Price Loan Facility may also constitute financial assistance for the purposes of section 260A of the Corporations Act, as any such loan may assist an eligible participant in acquiring shares in the Company.

For personal use only

The Directors have considered the matter and are satisfied that the giving of this financial assistance does not materially prejudice the interests of the Company or its shareholders, or the Company's ability to pay its creditors, for the purposes of section 260A(1)(a), on the basis that such loans were contemplated as part of the 2023 Senior Leadership Long-Term Incentive Plan in which no cash is advanced by the Company under the facility, the principal of each loan is equal to the exercise price payable to the Company on exercise and if a participant does not repay the loan, the Company's recourse is the securities such that the Company is in no worse position than if the Options had lapsed unexercised, in which case the Company would not have received the exercise price at all.

Accordingly, shareholder approval under section 260B of the Corporations Act is not required.

ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires shareholder approval for the issue of equity securities to a director under an employee incentive scheme. The Exercise Price Loan Facility does not involve the issue of any new Options or other equity securities. Shares issued on exercise of Options already on issue are issued under the terms of those Options, and the facility funds only the exercise price payable on them. The Company therefore does not consider Listing Rule 10.14 to be engaged.

Specific information required under section 219 of the Corporations Act

Section 219 of the Corporations Act contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of obtaining approval under section 208. The following table sets out that information in respect of Hilton Brett.

Corporations Act subsection	Information required
s 219(1)(a) The related party	Hilton Brett, Co-Chief Executive Officer and Director.
s 219(1)(b) Nature of the financial benefit	The nature of the financial benefit proposed to be given is the provision of loans to Hilton Brett under the Exercise Price Loan Facility, to fund the exercise price payable on his vested Options. The maximum aggregate amount that may be advanced to Hilton Brett is $24,000,000, being the aggregate exercise price payable on his 1,500,000 Options. Loans will bear interest at 12-month BBSY + 1% per annum and will be unsecured with recourse limited to the Securities. No new Options or other equity securities are issued under the facility.
s 219(1)(c) Directors' recommendation	Hilton Brett does not make a recommendation to Shareholders on how to vote on Resolution 10, on the basis that he will obtain a financial benefit if Resolution 10 is passed. Each of the Directors of the Company, excluding Hilton Brett, recommends that Shareholders vote in favour of Resolution 10. The Directors, excluding Hilton Brett, consider that the Exercise Price Loan Facility supports the retention and alignment purpose of the Company's LTI plans and is provided at no material cost to the Company.
s 219(1)(d) Directors' interests	Hilton Brett currently holds 258,185* ordinary shares in the Company and 1,500,000 Options. Hilton Brett has an interest in the outcome of this Resolution as the related party recipient of the financial benefit. *This includes all shares in which Hilton has a relevant interest. However, in respect of 160,733 shares, these are held by HBIH Investments Pty Limited as trustee for the HBIH Unit Trust, in which Hilton has a beneficial interest in ~42% of those shares (67,225 shares in total). Total

For personal use only

Corporations Act subsection	Information required
	beneficially held is therefore 164,677. The remaining shares are held by LITHTON Pty Ltd as trustee for the Hilton Brett Superannuation Fund and RASTANA Pty Ltd as trustee for the Vivien's Share Trust, which are trusts in which Hilton is a beneficiary.
s 219(1)(e) Other relevant information	The key terms of the Exercise Price Loan Facility are set out in the table above. For the purposes of section 219(2), the Company is not expected to incur any liability to fringe benefits tax in respect of loans made under the facility, because the interest is otherwise deductible to the Borrower within the meaning of section 19 of the FBTAA, so that the taxable value of any loan fringe benefit is reduced to nil. If the otherwise deductible rule ceases to apply to a Borrower, the interest rate automatically adjusts to the FBT benchmark interest rate so that no FBT liability arises. Interest received by the Company will be assessable income of the Company. In substance, no cash is advanced by the Company under the facility. The principal of each loan is equal to the exercise price payable to the Company on exercise of the relevant Options, and is applied in payment of that exercise price. The Company therefore receives and advances the same amount at the same time and is not out of pocket when a loan is made. If a participant does not repay a loan and the Company's recourse is limited to the Securities, the Company is in no worse position than if the Options had lapsed unexercised, in which case the Company would not have received the exercise price at all. The capital advanced under the facility is funded by the exercise price proceeds received on exercise of the Options, and the Company expects to receive a higher return on that capital than it would on a term deposit of an equivalent amount.

Voting Prohibition Statement – *Resolution 10*

In accordance with section 224 of the Corporations Act, a vote on this resolution must not be cast (in any capacity) by, or on behalf of, the following persons:

(a) a related party of the Company to whom Resolution 10 would permit a financial benefit to be given; and

(b) an associate of any person referred to in paragraph (a).

However, in each case this does not prevent the casting of a vote if:

(a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 10; and

(b) it is not cast on behalf of any related party or associate of the kind referred to in paragraph (a) above.

Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this resolution if:

(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and

(b) the appointment does not specify the way the proxy is to vote on this resolution.

However, the above prohibition does not apply if:

For personal use only

(a) the proxy is the chair of the meeting; and

(b) the appointment expressly authorises the chair of the meeting to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Directors' recommendation

The Directors (other than Hilton Brett, who has a material personal interest in the outcome of this Resolution and therefore abstains from making a recommendation) recommend that Shareholders vote in favour of Resolution 10.

For personal use only

For personal use only

Annexure A – Summary of Existing Division 7A Loan Terms

Existing Option Fee Loan – Hilton Brett

Term	Detail
Borrower	Hilton Brett
Plan	2023 Senior Leadership Long-Term Incentive Plan
Original Loan Amount	$1,680,000
Date of Loan	1 July 2023
Interest Rate	Division 7A benchmark interest rate for each relevant income year.
Term	7 years from the date of the loan.
Repayment	Minimum yearly repayments per Division 7A formula, payable by the last Business Day of each Income Year.
Security	Unsecured. Limited recourse to Securities only.
Outstanding Balance	$1,455,395 as at 9 October 2026.

Existing Exercise Price Loan – Steven Marks

Term	Detail
Borrower	Steven Todd Marks
Plan	2022 Guzman y Gomez Key Executive Long-Term Incentive Plan
Date of Loan	27 May 2022
Components	Tranche 2: $14,823,237 Tranche 3: $16,314,711
Original Loan Amount	$31,137,948
Interest Rate	Division 7A benchmark interest rate per section 109N(2) of the ITAA 1936.
Term	7 years from the date each Loan is made.
Repayment	Minimum Yearly Repayment Amount per Division 7A formula, payable by the last Business Day of each Income Year.
Security	Unsecured. Limited recourse to Securities only (clause 8).
Outstanding Balance	$31,137,948 as at 9 October 2026.

For personal use only

Annexure B – Summary of the key terms of the 2023 Non-Executive Directors Long-Term Incentive Plan

The following is a summary of the key terms of the Plan under which the Options the subject of Resolutions 6 and 7 are to be granted.

Term	Summary
The plan	The Guzman y Gomez 2023 Non-Executive Directors Long-Term Incentive Plan (Plan) is the Company's long-term incentive plan for its Non-Executive Directors. A copy of the Plan rules was lodged with ASX on 20 June 2024.
Purpose	To assist in the reward, retention and motivation of participating Non-Executive Directors, to link their reward to Shareholder value creation, and to align their interests with those of Shareholders by providing an opportunity to acquire an equity interest in the Company.
Eligibility	Participation is by invitation from the Board. The Board determines which Non-Executive Directors are invited to participate and the terms of each invitation. The Options the subject of Resolutions 6 and 7 are offered to Guy Fowler and George Wahby in their capacity as Non-Executive Directors.
Maximum number of Options	Unless prior Shareholder approval is obtained, the number of Options which may be granted under the Plan must not at any time exceed in aggregate 5% of the total issued capital of the Company as at the date the Plan commenced. The Options the subject of Resolutions 6 and 7 are within that limit.
Grant of Options	The Board issues a letter setting out the number of Options, the grant date, any fee, any performance hurdles and vesting conditions, the exercise price, the exercise period, the expiry date, any forfeiture conditions, and the terms of any loan (Invitation Letter). Options are granted following acceptance of the invitation.
Consideration payable on grant	No amount is payable on grant unless a fee is specified in the Invitation Letter. No fee is payable in respect of the Options the subject of Resolutions 6 and 7, and no loan is offered or available in connection with those Options.
Exercise	Each vested Option entitles the holder to one Share on payment of the exercise price. Options are exercised by delivering a signed exercise notice together with payment of the exercise price.
Term and expiry	Options expire seven years from the grant date, or on any other date the Board specifies in the Invitation Letter. The Options the subject of Resolutions 6 and 7 expire on 17 May 2031.
Rights attaching	A holder of Options has no right to notice of, to attend or to vote at a meeting of Shareholders, and no right to dividends or other distributions, unless and until the Options are exercised and

Term	Summary
	Shares are held. Shares issued on exercise rank equally with existing Shares from the date of allocation.
Transfer	Options may not be assigned, transferred, encumbered or otherwise disposed of without the prior consent of the Board, other than by force of law on the death of a holder. An unauthorised dealing causes the Option to lapse automatically.
Cessation of office	Where a participant ceases office, employment or engagement with the Guzman y Gomez Group, vested Options remain exercisable for 90 days and then lapse, and unvested Options lapse automatically.
Lapse	Options lapse on the earlier of forfeiture, a control event, failure to satisfy performance hurdles or vesting conditions, a Board determination that they cannot be satisfied, notice from the participant, or the expiry date.
Forfeiture and clawback	The Board may determine that Options lapse where a participant acts fraudulently or dishonestly, wilfully breaches their duties or otherwise commits an event of default under the plan. Where an Option vested as a result of fraud, dishonesty, breach of obligations or a material misstatement, the Board may determine that it has not vested and may require any benefit obtained to be repaid.
Capital reconstructions	The number of Options and the exercise price may be adjusted by the Board following a reorganisation of capital so that participants suffer no material detriment and receive no advantage, consistent with the Listing Rules.
Administration and amendment	The Board administers the Plan and its decisions are final. The Board may amend the Plan rules or the terms of Options, but not so as to materially reduce the rights of a participant in respect of Options already granted, other than for administrative, legal, taxation or error-correcting reasons or with the participant's written consent.
Termination	The Board may terminate or suspend the Plan at any time, having regard to the fair and equitable treatment of all participants.
Listing Rules	The Listing Rules prevail over the Plan rules and each Invitation Letter to the extent of any inconsistency, and the Plan is deemed altered to the extent necessary to comply with them.

For personal use only

For personal use only

Annexure C – Glossary

The following terms have the meanings set out below, unless the context otherwise requires.

Term	Definition
AEDT	Australian Eastern Daylight Time.
ASX	ASX Limited (ABN 98 008 624 691) or the securities exchange operated by it, as the context requires.
ASX Listing Rules or Listing Rules	The official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.
ATO	Australian Taxation Office.
BBSY	Average Bank Bill Swap Bid Rate for the calendar year, as published by the Australian Securities Exchange.
Board	The board of directors of the Company.
Borrower	The borrower under the relevant loan facility, being Hilton Brett (in respect of Resolution 8), Steven Marks (in respect of Resolution 9) and each member of the Senior Leadership Team who draws down under the facility the subject of Resolution 10 (including Hilton Brett), as the context requires.
Closely Related Party	Has the meaning given to that term in section 9 of the Corporations Act.
Company or GYG	Guzman y Gomez Limited ACN 125 554 743.
Corporations Act	Corporations Act 2001 (Cth).
Director	A director of the Company.
Dividends	Any dividends, distributions or other amounts paid or payable in respect of the Securities.
Dollar or "$"	Australian dollars.
EBITDA	Earnings before interest, taxes, depreciation and amortisation.
AGM or Annual General Meeting	The Annual General Meeting of the Company to be held at 3.00pm (AEDT) on Thursday, 12 November 2026.
Existing Exercise Price Loan	The existing Division 7A compliant loan between the Company and Steven Marks in respect of the Exercise Price under the 2022 Key Executive Long-Term Incentive Plan.
Existing Loan	The existing Division 7A compliant loan between the Company and a Relevant Director, as described in this Notice of Meeting.
Existing Option Fee Loan	The existing Division 7A compliant loan between the Company and Hilton Brett in respect of the Option Fee under the 2023 Senior Leadership Long-Term Incentive Plan.

Term	Definition
Exercise Price	The price payable by the holder of an Option on exercise of that Option to acquire a Share.
Exercise Price Loan Facility	The loan facility the subject of Resolution 10.
Exercise Price Refinance	The refinancing of the Existing Exercise Price Loan by way of a New Loan to Steven Marks, as described in Resolution 9.
Explanatory Statement	The explanatory statement accompanying this Notice of Meeting.
FBT	Fringe benefits tax as defined under the FBTAA.
FBTAA	Fringe Benefits Tax Assessment Act 1986 (Cth).
FBT Year	The period from 1 April to 31 March in the following calendar year.
Guzman y Gomez Group	The Company and each of its related bodies corporate (as defined in the Corporations Act).
Insolvency Event	Has the meaning given to it in the relevant loan agreement.
ITAA 1936	Income Tax Assessment Act 1936 (Cth).
Key Management Personnel / KMP	Has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Loan or Loans	A loan or loans provided by the Company to a participant, including under the New Loans and the loans made available under the facility the subject of Resolution 10, as the context requires.
Meeting	The Annual General Meeting of the Company convened by this Notice of Meeting.
Money Outstanding	The aggregate of all amounts owing by the Borrower under the relevant loan facility from time to time, including principal and accrued interest.
New Loan	A new loan facility to be provided by the Company to a Relevant Director on the terms described in this Notice of Meeting, the proceeds of which will be applied to repay the corresponding Existing Loan.
Notice of Meeting or Notice	This notice of Annual General Meeting, including the Explanatory Statement and Proxy Form.
Option	An option to acquire a Share in the Company.
Option Fee	The fee payable by a participant for the grant of an Option under the relevant LTI plan.

For personal use only

Term	Definition
Option Fee Refinance	The refinancing of the Existing Option Fee Loan by way of a New Loan to Hilton Brett, as described in Resolution 8.
Ordinary Resolution	A resolution that can only be passed if more than 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.
Proxy Form	The proxy form accompanying this Notice of Meeting.
Refinance Date	The date on which the relevant New Loan agreement is executed and the corresponding Existing Loan is repaid in full.
Relevant Director	Each of Hilton Brett and Steven Marks.
Resolution	A resolution set out in this Notice of Meeting.
Restricted Voter	A member of the Company's KMP and Closely Related Parties of those members.
Sale Proceeds	The net proceeds received by the Borrower from any disposal of Securities.
Securities	The Options and any Shares issued on exercise of the Options, as the context requires.
Senior Leadership Team	GYG employees who are eligible to participate in the GYG 2023 Senior Leadership Long-Term Incentive Plan.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of Shares.
Share Registry	Automic Pty Ltd.

For personal use only

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Guzman y Gomez Limited | ABN 25 125 554 743

For personal use only

SAMPLE

Your proxy voting instruction must be received by **3:00pm (AEDT) on Tuesday, 10 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

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. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE 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 these 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 Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Guzman y Gomez Limited, to be held virtually at **3:00pm (AEDT) on Thursday, 12 November 2026 and physically at Gilbert + Tobin Offices, Level 35, Tower 2, 200 Barangaroo Avenue, Sydney 2000** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 6, 7, 8, 9 and 10 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 6, 7, 8, 9 and 10 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:
The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:
1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

AUTOMIC

GYG

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1	Adoption of Remuneration Report				6	Approval of grant of Options to Guy Fowler			
2	Election of Guy Fowler as Director				7	Approval of grant of Options to George Wahby			
3	Election of George Wahby as Director				8	Approval of Replacement Loan Facility for Hilton Brett			
4	Re-election of Jacqueline Coombes as Director				9	Approval of Replacement Loan Facility for Steven Marks			
5	Re-election of Thomas Cowan as Director				10	Approval of New Option Exercise Price Loan Facility for the Senior Leadership Team (including Hilton Brett)			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

For personal use only
SAMPLE