AUB GROUP

ASX Announcement

9 October 2026

ASX Market Announcements Office
ASX Limited
Level 27, 39 Martin Place
SYDNEY NSW 2000

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Notice of 2026 Annual General Meeting

Please find attached for immediate release in relation to AUB Group Limited (AUB) the following documents:

- Notice of 2026 Annual General Meeting; and
- Proxy Form.

The release of this announcement was authorised by the AUB Board.

For further information, contact Richard Bell, Chief Legal and Risk Officer, on +61 2 9935 2222 or richardb@aubgroup.com.

About AUB Group
AUB Group Limited (ASX: AUB) is an ASX200 listed group comprising insurance brokers and underwriting agencies operating in ~640 locations across 17 countries. Over ~7,000 insurance professionals work with our ~1,600,000 clients to place more than $11bn in insurance premiums with local and foreign insurers.

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AUB Group Limited
Level 14, 141 Walker Street,
North Sydney NSW 2060
ACN: 000 000 715

https://www.aubgroup.com.au/

AUB Group Limited

Notice of 2026 Annual General Meeting

Explanatory Statement

Thursday, 12 November 2026

10:00am (Sydney time)

Address
MUFG Corporate Markets
Liberty Place
Level 41
161 Castlereagh Street
Sydney NSW 2000

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 advisors prior to voting.

Chair's Message

Dear Shareholders,

2026 ANNUAL GENERAL MEETING

On behalf of the Board, I am pleased to invite you to attend the 2026 Annual General Meeting (**AGM**) of AUB Group Limited (**Company** or **AUB Group**), which has been scheduled as follows:

Thursday, 12 November 2026 at 10:00am (Sydney time)

MUFG Corporate Markets
Liberty Place
Level 41
161 Castlereagh Street
Sydney NSW 2000

The AGM will be held as a physical meeting, and the Directors are pleased to be able to meet shareholders face to face once again.

The Notice of Meeting in the following pages details the business of the Meeting and, together with the Explanatory Statement, contains important information in relation to the matters to go before shareholders.

Even if you plan to attend the AGM, we encourage you to submit a directed proxy vote as early as possible so that your vote will be counted if for any reason you cannot attend on the day. Shareholders can lodge their proxy online at au.investorcentre.mpms.mufg.com or complete and return a printed proxy form by 10.00am (Sydney time) on Tuesday, 10 November 2026. Printed proxy forms can be obtained by contacting the Company's share registry at support@cm.mpms.mufg.com or 1800 194 270.

Shareholders are encouraged to submit questions ahead of the Meeting on any shareholder matters that may be relevant to the Meeting at au.investorcentre.mpms.mufg.com. Questions must be submitted by no later than 10.00am (Sydney time) on Thursday 5 November 2026.

In the event that it is necessary for the Company to give further updates, information will be provided on the Company's website and lodged with the Australian Securities Exchange (**ASX**).

ASSESSMENT OF LONG TERM INCENTIVE PLAN

This Notice of Meeting does not contain a Long Term Incentive (**LTI**) grant resolution, as a new LTI framework is being reviewed. The new LTI structure once completed, will be presented to shareholders for approval in a later, separate meeting to be scheduled.

To provide some context for the proposed change, in 2023, Return on Invested Capital (**ROIC**) was introduced as a separately weighted performance measure in AUB's LTI framework. The ROIC measure effectively introduced a hurdle rate of return on capital deployed to acquisitions.

Since then, AUB's capital base and business mix have continued to evolve following significant strategic investments. The Board is now concerned the ROIC hurdle could unintentionally discourage future acquisitions, despite being value-accretive investments that satisfy AUB's strategic and financial investment criteria. Consequently, the Board is undertaking a review of the current LTI framework to ensure it remains appropriately calibrated and continues to align executive incentives with AUB's long-term strategy, disciplined capital allocation objectives and the creation of sustainable shareholder value.

CLOSING

On behalf of the Board, I would like to thank our people, partners and management team for their contribution throughout the year. I also extend my thanks to our clients and shareholders for their

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continued trust and support. We remain excited about the future and confident in AUB's ability to continue creating long-term value for shareholders.

I look forward to your participation at the Meeting.

Yours sincerely,

Peter Harmer
Chair

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Contents

Venue and Voting Information	4
Notice of Annual General Meeting – Agenda and Resolutions	6
Notice of Annual General Meeting – Explanatory Statement	9
Glossary	18
Proxy Form	Separate

Venue and Voting Information

The 2026 Annual General Meeting of AUB Group Limited will be held at 10:00am (Sydney time) on 12 November 2026 at MUFG Corporate Markets, Liberty Place, Level 41, 161 Castlereagh Street, Sydney NSW 2000.

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 by proxy

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

Online	au.investorcentre.mpms.mufg.com Log in to the investor centre using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, Shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
Mobile Device	Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link au.investorcentre.mpms.mufg.com into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.
By post	AUB Group Limited, C/- MUFG Corporate Markets (AU) Limited, Locked Bag A14, Sydney South NSW 1235, Australia
By fax	+61 2 9287 0309
By hand	MUFG Corporate Markets (AU) Limited,* Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150 * During business hours (Monday to Friday, 9:00am – 5:00pm)

Your Proxy instruction must be received by 10.00am (Sydney time) on 10 November 2026 (which is not later than 48 hours before the commencement of the Meeting). **Proxy Forms received later than this time will be invalid.**

All shareholders who are entitled to participate in and vote at the AGM have the right to appoint a proxy to participate in the AGM and vote in their place. A proxy need not be a shareholder.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half your votes.

You can direct your proxy how to vote (i.e. to vote 'for' or 'against', or to 'abstain' from voting on, each resolution) by following the instructions on the Proxy Form.

Appointing the Chair as your Proxy

You may appoint the Chair of the AGM as your proxy. In addition, if:

- you have appointed a proxy (other than the Chair) and the proxy appointment specifies the way the proxy is to vote on the resolution; and
- your proxy is either not recorded as attending the Meeting or does not vote on the resolution;

the Chair will, before voting on the resolution closes, be taken to have been appointed as your proxy for the purposes of voting on that resolution and must vote in accordance with your written direction.

If you direct the Chair how to vote on a resolution, the Chair must vote in accordance with the direction.

The Chair intends to vote all available undirected proxies in favour of all resolutions.

If you appoint the Chair as your proxy but do not direct the Chair on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chair to vote in favour of each resolution, even when a resolution is directly or indirectly connected to the remuneration of a member of the key management personnel of the Company.

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 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 provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

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Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of shareholders of AUB Group Limited ACN 000 000 715 will be held at 10:00am (Sydney time) on 12 November 2026 at MUFG Corporate Markets, Liberty Place, Level 41, 161 Castlereagh Street, Sydney NSW 2000.

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 (Sydney time) on 10 November 2026.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

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Agenda

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 Sustainability Report, the Directors' 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, as a whole, 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.

Resolutions

Remuneration Report

1. **Resolution 1** – Adoption of Remuneration Report

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

"That, for the purposes 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 Report for the financial year ended 30 June 2026."

Note: In accordance with the Corporations Act, this Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration in future reviews of the remuneration policy for Key Management Personnel.

Voting Exclusion Statement: 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) (**KMP**), whose remuneration details are included in the Remuneration Report, or any of their Closely Related Parties; or

- as a proxy by a person who is a member of the Company's KMP at the date of the meeting or their Closely Related Parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 1;

- in accordance with a direction on the proxy form; or
- by the Chair of the meeting pursuant to an express authorisation to exercise the proxy, even though the resolution is connected with the remuneration of KMP.

Election of Director

2. **Resolution 2** – Election of Director – Gary Lennon

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

"That Gary Lennon be elected as a Director of the Company."

Placement Capacity Refresh

3. **Resolution 3** – Placement Capacity Refresh (Prior Issue of Institutional Placement Shares)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders approve and ratify the prior allotment and issue of 13,605,443 Shares issued on 2 February 2026 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

(a) a person who participated in the issue or is a counterparty to the agreement being approved; or

(b) an Associate of that person or those persons.

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

(i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

(ii) 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

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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Renewal of Proportional Takeover Approval Provisions

4. **Resolution 4** – Renewal of Proportional Takeover Approval Provisions

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

"That, for the purposes of section 648D of the Corporations Act and for all other purposes, the proportional takeover approval provisions in Schedule 5 of the Company's Constitution be renewed with effect from the close of the Meeting."

Financial Assistance

5. **Resolution 5** – Approval of Financial Assistance

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

*"That, subject to any necessary approvals under the Corporations Act 2001 (Cth), the Shareholders approve Pacific Indemnity Underwriting Solutions Pty Ltd (ACN 606 511 639) (**Pacific Indemnity**) financially assisting AUB Group to acquire or subscribe for the remaining 30% of ordinary shares in Pacific Indemnity (having previously acquired 70% of the ordinary shares in Pacific Indemnity on 1 July 2024) (the **Acquisition**). The financial assistance will be in the form of:*

- *a guarantee of the obligations of AUB Group and some of its subsidiaries under a A$1,100,000,000 syndicated loan facility (and associated documents) arranged by Commonwealth Bank of Australia and The Hongkong and Shanghai Banking Corporation Limited, Sydney Branch, which it used, among other things, to fund the cash component of the Acquisition; and*
- *any document, notice, certificate, resolution, guarantee, indemnity, covenant, representation, warranty, undertaking or agreement necessary, advisable or incidental in connection with any of the above documents."*

Information material to the decision on how to vote

Pacific Indemnity is expected to provide financial assistance for the share acquisition described in the resolution set out above. On completion of the Acquisition, which occurred on 1 December 2025, AUB Group became the 100% direct owner, and the ultimate holding company, of Pacific Indemnity, and therefore is required to obtain a special resolution of its members approving the proposed financial assistance under section 260B(2) of the *Corporations Act 2001 (Cth)* in order for the proposed financial assistance to be given.

The Explanatory Statement which accompanies and forms part of this Notice of Meeting includes a statement approved by the Directors setting out information known to AUB Group that is material to the decision on how to vote on the resolution.

BY ORDER OF THE BOARD

Elizabeth McGregor
Joint Company Secretary
9 October 2026

Explanatory Statement

This Explanatory Statement has been prepared for the information of shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10:00am (Sydney time) on Thursday 12 November 2026 at MUFG Corporate Markets, Liberty Place, Level 41, 161 Castlereagh Street, Sydney NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to shareholders in deciding whether or not 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.

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Agenda

Ordinary business

Financial statements and reports

In accordance with the Company's 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 Sustainability Report, the Directors' Report and the Auditor's Report.

The Company's Annual Financial Report can be found on its website at https://www.aubgroup.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:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements;
- Policies adopted by the Company in relation to the preparation of the Sustainability Report; and
- 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, submit your question online at au.investorcentre.mpms.mufg.com.

Please note that all written questions must be received at least five business days before the Meeting, which is by 5 November 2026.

Resolutions

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 which forms part of the Directors' 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 Report which is available on the Company's website at https://www.aubgroup.com.au/.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the AGM and 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 of the 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

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Directors' recommendation

The Directors recommend that shareholders vote **FOR** this Resolution.

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Election of Director

Resolution 2 – Election of Director – Gary Lennon

Mr Gary Lennon, who was appointed as a Director since the last AGM, retires at the AGM in accordance with Article 6.3 of the Constitution and offers himself for election.

With the assistance of the Nomination Committee, the Board has:

- assessed the skills and experience of current Directors against the Board skills matrix, to ensure that the Board has the necessary skills and experience to effectively discharge its responsibilities, appropriately monitor risk management and add value to the Company;
- conducted an annual performance evaluation of the Board and Committees, including a review of each individual Director, and considered the outcomes in determining whether to support a director standing for re-election or election; and
- considered whether the current Directors standing for re-election or election are independent.

The Board considers Mr Lennon to be an independent Non-Executive Director.

Before appointing a new Director, the Company conducts appropriate checks of their background and experience. These checks were carried out in respect of Mr Lennon, and did not reveal any information of concern.

Gary Lennon
BEc (Hons), FCA

Gary Lennon was appointed as a Director of the Company on 12 May 2026.

Gary is a Non-Executive Director of the Transurban Group and the Stronger Smarter Institute, and was previously a director of the Bank of New Zealand. He has been appointed as a Non-Executive Director of Lendlease, effective 1 November 2026. Gary has considerable ASX listed company experience through senior leadership roles over 15 years at National Australia Bank, including Chief Financial Officer for seven years. Prior to this, Gary spent a combined 18 years in a number of global senior finance executive roles with Deutsche Bank, notably as Chief Financial Officer of Deutsche Bank Australia, New Zealand and Chief Financial Officer of Deutsche Bank Japan, as well as senior management roles with KPMG in Sydney and London.

Gary holds an Honours degree in Economics from the University of Sydney and is a Fellow of the Institute of Chartered Accountants.

Gary is a member of the Board Audit & Risk, People & Remuneration, and Nomination Committees.

The Board supports Gary's election, because he brings extensive financial, accounting, risk management, treasury and strategic experience gained from his executive and non-executive roles.

Directors' recommendation

The Directors (with Gary Lennon abstaining) recommend that shareholders vote **FOR** this Resolution.

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Placement Capacity Refresh

Resolution 3 – Placement Capacity Refresh (Prior Issue of Institutional Placement Shares)

Background

The Company issued 13,605,443 Shares pursuant to the fully underwritten institutional placement announced by the Company to ASX on 27 January 2026 (**Institutional Placement**), utilising the Company's placement capacity under Listing Rule 7.1.

ASX Listing Rules 7.1 and 7.4

This Resolution proposes that shareholders of the Company approve and ratify the prior issue and allotment of 13,605,443 Shares (**Institutional Placement Shares**) which were issued on 2 February 2026 (**Issue Date**).

All of the Institutional Placement Shares were issued by utilising the Company's existing capacity under Listing Rule 7.1.

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

The issue of the Institutional Placement Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's shareholders, it uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue or agreement to issue of equity securities after it has been made or agreed to be made. If they do, the issue or agreement to issue is taken to have been approved under Listing Rule 7.1 (provided that the issue or agreement to issue did not breach Listing Rule 7.1) and so does not reduce the company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks shareholder approval to subsequently approve the prior issue of the Institutional Placement Shares for the purposes of Listing Rule 7.4.

If Resolution 3 is passed, the issue of the Institutional Placement Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without shareholder approval over the 12 month period following the Issue Date.

If Resolution 3 is not passed, the issue of the Institutional Placement Shares will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without shareholder approval over the 12 month period following the Issue Date.

Information Required by ASX Listing Rule 7.5

The following information is provided to shareholders in relation to the issue of the Institutional Placement Shares.

(a) The Institutional Placement Shares were issued to Institutional Investors who were identified through a bookbuild process, which involved Macquarie Capital (Australia) Limited seeking expressions of interest to participate in the Institutional Placement from non-related parties of the Company. No investor who was issued with more than 1% of the Company's issued

capital under the Institutional Placement is:

(i) a related party of the Company;

(ii) a member of the Company's key management personnel;

(iii) a substantial holder in the Company;

(iv) an adviser to the Company; or

(v) an associate of any of the above.

(b) The Company issued 13,605,443 Shares.

(c) The Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.

(d) The Shares were issued on 2 February 2026.

(e) Each of the Shares was issued at an issue price of $29.40 per Share which raised $400,000,000 (before costs).

(f) Funds raised from the issue of the Shares were used by the Company to fund the acquisition of 95.9% of the shares in PIHL Holdings Limited (**Prestige**). Prestige is a diversified insurance broking and underwriting platform in the UK.

(g) The Shares were issued pursuant to a placement agreement, the material terms of which were announced to ASX on 27 January 2026 and are as follows:

(i) The lead manager and underwriter was Macquarie Capital (Australia) Limited;

(ii) The management fee was 0.4% of the Institutional Placement proceeds (ex-GST);

(iii) The Institutional Placement was fully underwritten; and

(iv) The underwriting fee was 1.6% of the Institutional Placement proceeds (ex-GST).

Directors' recommendation

The Directors recommend that shareholders vote **FOR** this Resolution.

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Resolution 4 – Renewal of Proportional Takeover Approval Provisions

Background

Schedule 5 of the Company's Constitution contains provisions which prohibit the registration of transfers of shares acquired under a proportional takeover bid unless a resolution approving the bid is passed by the shareholders.

Under the Corporations Act, proportional takeover approval provisions expire three years from adoption or renewal and may then be renewed. The proportional takeover approval provisions were adopted at the Company's Annual General Meeting on 10 November 2020, and were renewed at the Company's Annual General Meeting on 2 November 2023.

The Board is seeking shareholder approval to renew the proportional takeover approval provisions in the Constitution. If shareholders approve the renewal of the proportional takeover approval provisions, these provisions will have effect for a further three years.

Where the approval of shareholders is sought to insert or renew proportional takeover approval provisions in a constitution, the Corporations Act requires certain information to be included in the notice of meeting. This information is set out below.

Proportional takeover bid

A proportional takeover bid is one where the takeover bid made to each shareholder of a company is only for a proportion of that shareholder's shares.

This means that control of the company may pass without shareholders having the chance to sell all their shares to the bidder. The bidder may take control of the company without paying an adequate amount for gaining control.

To deal with this possibility, a company may provide in its constitution that if a proportional takeover bid is made for shares in the company, shareholders must vote on whether to accept or reject the offer and that decision will be binding on all shareholders. The benefit of the provision is that shareholders are able to decide collectively whether the proportional offer is acceptable in principle and it may ensure that any partial offer is appropriately priced.

Effect of provisions to be renewed

If a proportional takeover bid is made, the Directors must ensure that a resolution of shareholders to approve the takeover bid is voted on at least 14 days before the last day of the takeover offer period.

Each member has one vote for each fully paid share held. Each partly paid share carries a fraction of a vote, reflecting the amount paid up. The vote is decided on a simple majority. The bidder and its associates are not allowed to vote. If the resolution is not passed, transfers giving effect to takeover contracts for the bid will not be registered and the offer will be taken to have been withdrawn.

If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with other provisions of the Corporations Act and the Company's Constitution.

The Directors breach the Corporations Act if they fail to ensure the approving resolution is voted on. However, if the resolution is not voted on, the bid will be taken to have been approved. This effectively means that shareholders may only prohibit a proportional takeover bid by passing a resolution rejecting the proportional takeover bid.

The proportional takeover approval provisions do not apply to full takeover offers and will only apply for three years after the date of renewal. The provisions may be renewed again by a special resolution of shareholders. Similar provisions are commonly found in the constitutions of other ASX listed companies and are regularly renewed.

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Potential advantages and disadvantages

Since the current Constitution was adopted, there have been no proportional takeover bids for the Company and therefore the rule has not been activated.

The proportional takeover approval provisions enable the Directors to ascertain the views of shareholders on a proportional takeover bid. Apart from this, there is no specific advantage for Directors (in their capacity as directors) in reinserting the proportional takeover provisions, because they remain free to make their own recommendation on whether a proportional takeover bid should be approved or rejected.

The potential advantages of the proportional takeover approval provisions for shareholders of the Company include:

(a) shareholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;

(b) the provisions may help shareholders to avoid being locked in as a minority;

(c) the bargaining power of shareholders is increased which may help ensure that any partial offer is adequately priced; and

(d) knowing the view of the majority of shareholders may help each individual shareholder to assess the likely outcome of the proportional takeover offer and to decide whether to accept or reject that offer.

The potential disadvantages for shareholders of the Company include:

(a) proportional takeover offers for securities in the Company may be discouraged;

(b) shareholders may lose an opportunity of selling all or some of their securities at a premium;

(c) the chance of a proportional takeover being successful may be reduced; and

(d) the provisions may be considered to be an additional restriction on the ability of individual shareholders to deal freely in their shares.

The Board considers that the potential advantages for shareholders of the proportional takeover approval provisions outweigh the potential disadvantages. In particular, shareholders as a whole are able to decide whether or not a proportional takeover bid is successful.

No knowledge of present acquisition proposals

At the date of this notice, no Director is aware of a proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.

Approval and Recommendation by Directors

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Directors' recommendation

The Directors recommend that shareholders vote **FOR** this Resolution.

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Financial Assistance

Resolution 5 – Approval of Financial Assistance

Statement under section 260B(4) of the Corporations Act 2001 (Cth) in connection with the Resolution under section 260B(2) set out in this Notice

AUB Group as Proposed Holding Company

Pacific Indemnity Underwriting Solutions Pty Ltd (ACN 606 511 639) (**Pacific Indemnity**) is expected to give financial assistance for the share acquisition as described in the next paragraph. On completion of the Acquisition (defined below), which occurred on 1 December 2025, AUB Group became the 100% direct owner, and the ultimate holding company, of Pacific Indemnity and therefore is required to obtain a special resolution of its members approving the proposed financial assistance under section 260B(2) of the Corporations Act (Cth) in order for the proposed financial assistance to be given.

Particulars of the Proposed Financial Assistance

(a) On 1 December 2025, AUB Group acquired the remaining 30% of ordinary shares in the capital of Pacific Indemnity (having previously acquired 70% of the ordinary shares in Pacific Indemnity on 1 July 2024) (the **Acquisition**).

(b) AUB Group obtained an A$1,100,000,000 syndicated loan facility arranged by Commonwealth Bank of Australia and The Hongkong and Shanghai Banking Corporation Limited, Sydney Branch (the **Facility Agreement**), which it utilised, among other things, to fund the cash component of the Acquisition.

(c) It is proposed that Pacific Indemnity gives financial assistance in connection with the Acquisition comprising:

   i. a guarantee by Pacific Indemnity of the obligations of AUB Group and some of its subsidiaries under the Facility Agreement and associated documents; and

   ii. any document, notice, certificate, resolution, guarantee, indemnity, covenant, representation, warranty, undertaking or agreement necessary, advisable or incidental in connection with any of the above documents,

   (the **Financial Assistance**).

(d) As is the case with AUB Group's current funding arrangements, and many similar funding arrangements of other companies, it is a requirement of the lender providing the financing under the Facility Agreement that AUB Group's obligations be guaranteed by the bulk of AUB Group's wholly owned subsidiaries. To comply with that requirement, if AUB Group acquires a new wholly owned subsidiary, it may need to ensure that the new wholly owned subsidiary becomes a guarantor after its acquisition. Now that the Acquisition has completed, AUB Group is obliged to procure that Pacific Indemnity becomes a guarantor by acceding to the Facility Agreement (which has already been signed by AUB Group and the bulk of its existing subsidiaries as guarantors).

(e) The accession to the Facility Agreement by Pacific Indemnity would constitute financial assistance for the acquisition of shares in Pacific Indemnity. On completion of the Acquisition, AUB Group became the 100% direct owner, and the ultimate holding company, of Pacific Indemnity. As AUB Group is a listed holding company, it is a requirement of section 260B(2) of the Corporations Act that the Financial Assistance be approved by a special resolution of the members of AUB Group.

(f) The proposed Financial Assistance comprises Pacific Indemnity acceding to the Facility Agreement as a guarantor.

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Reasons for the Proposal to Give Financial Assistance

The Financial Assistance will assist AUB Group in connection with the acquisition of Pacific Indemnity.

(a) It is a requirement of the Facility Agreement that Pacific Indemnity gives the proposed financial assistance. In the view of the Directors, such a reasonable requirement was a necessary part of obtaining finance on the most favourable terms. Obtaining finance of such a large amount without that requirement would have been challenging, and would most likely have resulted in funding being obtained on terms which would have been more restrictive and expensive.

(b) If Pacific Indemnity does not give the proposed financial assistance within a specified period, then AUB Group will be in breach under the Facility Agreement. Therefore, if this Resolution is not passed, AUB Group will seek to renegotiate the Facility Agreement so it is no longer in breach.

Advantages of the Proposed Financial Assistance

The proposed Financial Assistance will benefit AUB Group, enabling it to comply with the Facility Agreement under which it raised funds on favourable terms, used to finance the Acquisition and for its own working capital purposes.

Effect of the Proposed Financial Assistance on the Interests of AUB Group and its Shareholders

The proposed Financial Assistance will have no adverse effects on the interests of AUB Group and its shareholders.

Effect of the Proposed Financial Assistance on AUB Group's Ability to Pay its Creditors

The proposed Financial Assistance will have no adverse effects on the ability of AUB Group to pay its creditors.

Other Information Material to Decision

The Financial Assistance will have no adverse effects on AUB Group.

Approval and Recommendation by Directors

The Directors of AUB Group have unanimously approved this statement and recommend Shareholder approval of the Resolution. The Directors believe the Resolution to be a formal and technical requirement only.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Directors' recommendation

The Directors recommend that Shareholders vote **FOR** this Resolution.

Glossary

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

Annual Report means the 2026 Annual Report to shareholders for the period ended 30 June 2026 as lodged by the Company with the ASX on 25 August 2026.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of Level 27, 39 Martin Place, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means 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.

Auditor's Report means the auditor's report of Ernst & Young dated 25 August 2026 as included in the Annual Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependant of the member or of the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;

(e) a company the member controls; or

(f) a person prescribed by the *Corporations Regulations 2001* (Cth).

Company or **AUB Group** means AUB Group Limited ACN 000 000 715.

Constitution means the Company's constitution.

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

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Report.

Dollar or "**$**" or **AUD** means Australian dollars.

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

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 9 October 2026 including the Explanatory Statement.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by shareholders entitled to vote on the resolution are voted in its favour at the meeting.

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Pacific Indemnity means Pacific Indemnity Underwriting Solutions Pty Ltd ACN 606 511 639.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Directors' Report.

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

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

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

Share Registry means MUFG Corporate Markets (AU) Limited.

Shareholder means a holder of a Share.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Spill Meeting means the meeting that will be convened within 90 days of the 2027 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2027 AGM.

Spill Resolution means the resolution required to be put to shareholders at the 2027 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2027 AGM.

Sustainability Report means the sustainability report as included in the Annual Report.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

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AUB GROUP

ABN 60 000 000 715

LODGE YOUR VOTE

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

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

BY FAX
+61 2 9287 0309

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

ALL ENQUIRIES TO
Telephone: +61 1800 194 270 (free call within Australia)

X99999999999

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SAMPLE

PROXY FORM

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

STEP 1

APPOINT A PROXY

☐ **the Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am on Thursday, 12 November 2026 at MUFG Corporate Markets, Liberty Place. Level 41, 161 Castlereagh Street, Sydney NSW 2000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

STEP 2

VOTING DIRECTIONS

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

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

Resolutions

		For	Against	Abstain*
1	Adoption of Remuneration Report			
2	Election of Gary Lennon as Director			
3	Placement Capacity Refresh (Prior Issue of Institutional Placement Shares)			
4	Renewal of Proportional Takeover Approval Provisions			
5	Approval of Financial Assistance			

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

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

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

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP. On a poll, the Chairman of the Meeting will vote directed proxies as directed and may vote undirected proxies as the Chairman of the Meeting sees fit. If the Chairman of the Meeting is your proxy or becomes your proxy by default, and you do not provide voting directions, then by submitting the Proxy Form you are expressly authorising the Chairman of the Meeting to exercise your proxy on resolutions that are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid. If you wish to appoint a Director (other than the Chairman) or other member of the KMP or their closely related parties as your proxy, you must specify how they should vote on Resolution 1 by marking the appropriate box (either For/Against/Abstain). If you do not specify how your proxy should vote, your proxy will not be able to exercise your vote for Resolution 1.

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

(b) return both forms together.

SIGNING INSTRUCTIONS

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

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

Joint Holding: where the holding is in more than one name, either shareholder may sign.

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

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

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

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

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

ONLINE

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

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

BY MOBILE DEVICE

QR Code

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

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

BY MAIL

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

BY FAX

+61 2 9287 0309

BY HAND

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

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

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

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SAMPLE