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NOTICE OF ANNUAL GENERAL MEETING

VINYL GROUP LTD ACN 106 513 580

TIME: 10:30am (AEDT)

DATE: Friday, 13 November 2026

FORMAT: Physical Meeting to be held at 11 Wilson St, South Yarra, VIC 3141

Important notice

This Notice should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum contains important information about the matters to be considered at the Annual General Meeting of Vinyl Group Limited to assist Shareholders to determine how to vote on the Resolutions set out in this Notice.

Should you wish to discuss any of the matters detailed in this Notice, please do not hesitate to contact the Company Secretary at **vinyl@cdplus.com.au**.

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Notice of Annual General Meeting of Shareholders of Vinyl Group Ltd

Notice is given that the annual general meeting of Shareholders of Vinyl Group Ltd ACN 106 513 580 (**Vinyl** or the **Company**) will be held:

- on **Friday, 13 November 2026** at **10:30am (AEDT)**
- in person at 11 Wilson St, South Yarra, VIC 3141

Please see Important Information section below for details.

Important Information

Your vote is important

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

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm AEDT on Wednesday, 11 November 2026.

Voting by proxy or online prior to Meeting

To vote by proxy prior to the Meeting, you will need to appoint a proxy and either direct the proxy how to vote on each Resolution or allow the proxy to exercise their discretion in voting your shares.

To submit a direct vote prior to the Meeting, or to appoint a proxy online, please go to **https://investor.automic.com.au/#/loginsah** and follow the instructions on your Voting Form.

Proxy appointments and any authority under which an appointment is signed (or a certified copy of that authority) must be received by the Company by 10:30am AEDT on Wednesday, 11 November 2026, being 48 hours before the Meeting. Appointments may be lodged online via the link set out above.

Proxies will be able to attend the Meeting in person, vote in accordance with their proxy instructions and ask questions in person.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy; and
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

All Resolutions set out in this Notice will be decided on a poll, not a show of hands, in accordance with section 250JA of the Corporations Act.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at the Meeting; and
- the appointed proxy is not the Chair; and
- at the Meeting, a poll is duly demanded or is otherwise required under section 250JA of the Corporations Act on the Resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the Meeting; or
  - the proxy does not vote on the Resolution,

  the Chair is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

Direct voting

In accordance with clause 13.15 of the Constitution, the Directors have:

- determined that for the Meeting, a Shareholder that is entitled to attend and vote at the Meeting may submit a direct vote; and
- approved the matters specified below as the means by which Shareholders may deliver a direct vote.

A Shareholder entitled to attend and vote at the Meeting may cast a direct vote by delivering prior to the Meeting a valid notice of their voting intention by means of a direct vote.

Direct voting prior to the Meeting

A Shareholder may deliver a direct vote by indicating on the Voting Form that they are casting their vote directly and then placing a mark in one of the boxes opposite each item of business on the Voting Form. All of the Shareholder's shares will be voted in accordance with such direction, unless the Shareholder indicates that their direction is:

- to vote only a portion of their votes on any item; or
- to cast their votes in different ways on any item, by inserting the number of shares in the appropriate box or boxes.

If a Shareholder indicates that they are lodging their votes directly and then does not mark any of the boxes on a given item, no direct vote will be recorded on that item.

If a Shareholder indicates that they are delivering their votes directly and then marks more than one box on an item without specifying the number of Shares to be voted in each way, their vote on that item will be invalid. If a Shareholder inserts a number of shares in boxes on any item that in total exceeds the number of shares that the Shareholder holds as at the voting entitlement time, the Shareholder's vote on that item will be invalid, unless the Shareholder inserted the

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number of shares in one box only, in which case it will be taken to be valid for the total number of shares held at that time.

Advance direct votes must be received by 10:30am AEDT on Wednesday, 11 November 2026.

Creating an Account with the Share Registry

Shareholders who do not have an account with Automic are strongly encouraged to register for an account. To create an account with the Share Registry, please go to the Automic website (**https://investor.automic.com.au/#/home**), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) to create an account with Automic.

Further information and support on how to use the platform is available on the Share Registry website at **www.automic.com.au**. Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

Corporate representatives

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed certificate of appointment of corporate representative (**Certificate**). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry.

Appointments should be lodged in advance of the Meeting with the Company's Share Registry to assist verification. A representative who has not lodged an appointment in advance should provide evidence of their authority when registering for the Meeting.

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BUSINESS OF THE ANNUAL GENERAL MEETING

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2026, including the financial statements, Directors' Report, the Remuneration Report and the Auditor's Report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding 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: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting prohibition information is set out in the table below. The Chair intends to vote all undirected proxies that the Chair is authorised to exercise in favour of this Resolution.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – JOSH SIMONS

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"**THAT**, Josh Simons, having retired from office as a Director in accordance with clause 14.2 of the Constitution and ASX Listing Rule 14.4, and being eligible, having offered himself for election, be elected as a Director of the Company."*

The Chair intends to vote all undirected proxies in favour of this Resolution.

4. RESOLUTION 3 – ELECTION OF DIRECTOR – DAMIAN KEOGH

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"**THAT**, Mr Damian Keogh, having retired from his office as a Director in accordance with clause 14.4 of the Constitution and ASX Listing Rule 14.4, and being eligible, having offered himself for election, be elected as a Director of the Company."*

The Chair intends to vote all undirected proxies in favour of this Resolution.

5. RESOLUTION 4 – RATIFICATION OF ISSUE OF VAL MORGAN SHARES UNDER ASX LISTING RULE 7.1 PURSUANT TO ASX LISTING RULE 7.4

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"**THAT**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 41,816,010 Shares to Val Morgan & Co (Aust) Pty Ltd on 13 April 2026 under ASX Listing Rule 7.1 on the terms and conditions as set out in the Explanatory Memorandum."*

A voting exclusion statement is set out in the table below. The Chair intends to vote all undirected proxies in favour of this Resolution.

6. RESOLUTION 5 – RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER ASX LISTING RULE 7.1 PURSUANT TO ASX LISTING RULE 7.4

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"**THAT**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 44,444,445 Placement Shares to non-related party sophisticated and strategic investors on 12 June 2026 under ASX Listing Rule 7.1 on the terms and conditions as set out in the Explanatory Memorandum."*

A voting exclusion statement is set out in the table below. The Chair intends to vote all undirected proxies in favour of this Resolution.

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7. RESOLUTION 6 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

"***THAT**, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue equity securities up to 10% of the issued capital of the Company calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 during the period specified in section 7.4.1 of the Explanatory Memorandum, at a price no less than that determined pursuant to ASX Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum.*"

The Chair intends to vote all undirected proxies in favour of this Resolution.

8. RESOLUTION 7 – APPROVAL FOR THE ISSUE OF UNLISTED OPTIONS TO NON-EXECUTIVE DIRECTOR DAMIAN KEOGH

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"***THAT**, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 10,000,000 unlisted options to Mr Damian Keogh (and/or his nominee(s)) on the terms and conditions as set out in the Explanatory Memorandum."*

A voting exclusion statement and prohibition information is set out in the table below. The Chair intends to vote all undirected proxies in favour of this Resolution.

9. RESOLUTION 8 – APPROVAL OF ISSUE OF UNLISTED OPTIONS TO CHIEF FINANCIAL OFFICER MICHAEL GLOBAN

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"***THAT**, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 5,830,903 unlisted options to Michael Global (and/or his nominee(s)) on the terms set out in the Explanatory Memorandum."*

A voting exclusion statement and voting prohibition information are set out in the table below. The Chair intends to vote all undirected proxies in favour of this Resolution.

10. OTHER BUSINESS

To transact any other business which may legally be brought before the Meeting.

Dated: 13 October 2026

By order of the Board

Shelby Coleman
Joint Company Secretary

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Voting exclusions and prohibitions

The table below sets out voting exclusion and prohibition statements applicable to each Resolution.

Resolution(s)	Voting exclusion statement (as required under the ASX Listing Rules)	Voting prohibition (as required under the Corporations Act)

Resolution 1	N/A	A vote on this Resolution must not be cast (in any capacity) by or on behalf of any Restricted KMP Voter. However, a Restricted KMP Voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:
		• the Restricted KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
		• the Restricted KMP Voter is the Chair and the appointment of the Chair as proxy:
		  ○ does not specify the way the proxy is to vote on this Resolution; and
		  ○ 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.
		Section 250BD of the Corporations Act also restricts undirected proxies held by KMP Proxy Voters. They may vote only as directed, except where the Chair is expressly authorised as described above.

Resolutions 2 and 3	N/A	N/A
Resolutions 4 and 5	For each of Resolutions 4 and 5, the Company will disregard votes cast in favour of that Resolution by or on behalf of a person who participated in the issue being ratified, or an Associate of that person. This includes Val Morgan & Co (Aust) Pty Ltd for Resolution 4, and the investors who received the Placement Shares for Resolution 5. Each exclusion applies only to the relevant Resolution. However, this does not apply to a vote cast in favour of the Resolution by: • a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or • the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or • a holder acting solely in a nominee, trustee, custodial or other fiduciary	N/A

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	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 this Resolution; and ○ the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.	
Resolution 6	The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in or who will obtain a material benefit as a result of, the proposed issue of equity securities under this Resolution, (except a benefit solely by reason of being a holder of Shares in the Company) or any Associates of those persons. However, this does not apply to a vote cast in favour of the Resolution by: • a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or • the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or • a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: ○ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and ○ the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way. ***Note:*** *As at the date of this Notice, the Company is not proposing to make any issue of equity securities under ASX Listing Rule 7.1A. Accordingly, no Shareholders are excluded from voting on this Resolution.*	N/A
Resolution 7	The Company will disregard any votes cast in favour of this Resolution by, or on behalf of:	Where a KMP Proxy Voter is appointed as a proxy for a person who is entitled to vote on this Resolution, the KMP Proxy Voter must not cast a

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	• Damian Keogh (or his nominee(s) if applicable) who is expected to receive the securities as a result of the proposed issue;
	• a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
	• an Associate of that person or those persons described above.
	However, the Company need not disregard a vote cast in favour of a Resolution by:
	• a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
	• the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair of the Meeting to vote on the Resolution as the Chair decides; or
	• a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
	  ○ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
	  ○ the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
		vote on this Resolution if the Voting Form does not specify how the vote must be cast.
		However, the Company will not disregard a vote on this Resolution where the KMP Proxy Voter is the Chair and the appointment of the Chair as proxy:
		• does not specify the way the proxy is to vote on this Resolution; and
		• 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.

Resolution 8	The Company will disregard any votes cast in favour of this Resolution by, or on behalf of: • Michael Globan (or his nominee(s) if applicable) who is expected to receive the securities as a result of the proposed issue; • a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or • an Associate of that person or those persons described above However, the Company need not disregard a vote cast in favour of a Resolution by:	A KMP Proxy Voter appointed as proxy must not vote on this Resolution unless the appointment specifies how the proxy is to vote. This restriction does not apply where the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company or its consolidated entity. The voting exclusion in the adjacent column continues to apply.

	• a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
	• the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair of the Meeting to vote on the Resolution as the Chair decides; or
	• a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
	  ○ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
	  ○ the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.	

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EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the Annual 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. No resolution is required on the financial statements or reports, other than the separate advisory vote on the Remuneration Report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Company's Annual Report is available on its website at **https://investors.vinyl.group/announcements**.

Shareholders will be given a reasonable opportunity to ask questions and make comments on these reports, and on the management of the Company, and to ask questions of the auditor.

Shareholders entitled to vote may submit written questions to the auditor concerning the content of the Auditor's Report or the conduct of the audit of the annual financial report by giving them to the Company at **vinyl@cdplus.com.au** no later than Friday, 6 November 2026, being the fifth business day before the Meeting. This does not limit Shareholders' rights to ask questions at the Meeting.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that, at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and other Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report. The Chair must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

2.2 Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a resolution in respect of a remuneration report vote against the adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to a vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting. If a Spill Resolution is passed, all of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting each person whose election or re-election as a director of the company was approved will continue as a director of the company.

2.3 Previous voting results

At the Company's last annual general meeting, more than 75% of votes cast were in favour of the remuneration report, and accordingly, a Spill Resolution is not required for this Annual General Meeting.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Person appointed as proxy	Where directions are given on Voting Form	Where no directions are given on Voting Form
KMP Proxy Voter[1]	Vote as directed	Unable to vote[3]

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Person appointed as proxy	Where directions are given on Voting Form	Where no directions are given on Voting Form
Chair[2]	Vote as directed	Able to vote at discretion of proxy if expressly authorised to do so under the Voting Form[4]
Other	Vote as directed	Able to vote at discretion of proxy

Notes:

[1] Refers to a KMP Proxy Voter other than the Chair. A directed proxy may be exercised only on behalf of a person entitled to vote on this Resolution.
[2] Refers only to the person chairing the Meeting. A Closely Related Party of the Chair does not qualify for the Chair's exception unless that person is themselves chairing the Meeting.
[3] Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority on the poll on this Resolution.
[4] The Voting Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

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3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – JOSH SIMONS

3.1 General

Clause 14.2 of the Company's Constitution requires that one-third of the Directors (or if their number is not a multiple of 3, then the number nearest to one-third rounding up) shall retire from office each year (excluding any Managing Director). Clause 14.2 further prescribes that the Director(s) to retire are those who have been longest in office since their last election (excluding a Managing Director or any director appointed by the Board pursuant to clause 14.4, who are exempt from the retirement by rotation requirements). A Director who retires under clause 14.2 of the Constitution is eligible to stand for re-election.

Mr Josh Simons, Executive Director and Chief Executive Officer (**CEO**) of the Company, was last re-elected by shareholders at the Company's annual general meeting held on 29 November 2024. Given the tenure of the current Directors since each of their re-elections, and noting that Mr Damian Keogh is exempt from the retirement by rotation requirement in Clause 14.2 and is separately seeking election under clause 14.4 of the Constitution (see Resolution 3 of this Notice), Mr Simons has been longest in office since his last shareholder re-election and is required to retire in accordance with clause 14.2 of the Constitution. Accordingly, Mr Simons will retire as a Director at the AGM and, being eligible, will stand for re-election.

If Resolution 2 is not passed, Mr Josh Simons will cease to hold office as a Director but will remain employed as CEO of the Company.

3.2 Personal particulars for Josh Simons

Josh Simons is an Executive Director and the CEO of Vinyl Group (ASX: VNL), Australia's only ASX-listed music company. He is also the founder of Vampr, a leading social-professional network and talent marketplace for the music industry, which was acquired by Jaxsta in 2023 and now has more than 1.6 million users. Over his career, Simons has raised over $50M AUD for ventures he has led, from a diverse range of sources including venture capital, institutional investors, high-net-worth individuals, family offices, angel groups, and high-profile crowdfunding campaigns. Under his leadership, Jaxsta relaunched as Vinyl Group in 2023 as a portfolio company encompassing Jaxsta, Vampr, and Vinyl.com. In January 2024, Vinyl Group continued its expansion through the acquisition of The Brag Media, adding iconic titles such as Rolling Stone Australia and Tone Deaf and establishing a media arm within the portfolio. This has since been substantially expanded through further acquisitions and licensing agreements and integrated under the Vinyl Media banner, creating a broad portfolio of Australian media and publishing brands reaching more than half of Australians online.

Before transitioning to tech, Simons, who was born in England, established and operated several successful businesses, including a record label, a publishing arm, and a film production company. These ventures led him to live in Melbourne, Sydney, London, and Los Angeles, where he later became a U.S. citizen. During this time, Simons also achieved notable success as a musician. As the lead singer of the indie rock band Buchanan, he garnered multi-million streams and global chart impressions.

As a songwriter and producer, he has shared credits with Travis Scott, Troye Sivan, and Kanye West, and as a performer, has toured with Coldplay, Keith Urban, and Carrie Underwood. He holds a Bachelor of Business from

Swinburne University, which in 2025 recognised him through its Alumni Impact Awards for his contribution to technology innovation, and has guest lectured at UCLA and the University of Melbourne. Simons has presented a TEDx Talk at Macquarie University and, in further recognition of his contributions to music and innovation, was previously named to The Music Network's 30 Under 30 list, winning the Readers' Choice Award, and in 2024 received Business News Australia's Young Entrepreneur of the Year Award in the Digital Disruptor category.

Josh Simons is the CEO of the Company and, accordingly is not an independent director in accordance with the ASX Corporate Governance Principles and Recommendations (4th Edition).

3.3 Board Recommendation

The Board (other than Josh Simons who has abstained from making a recommendation on Resolution 2 due to his personal interest) recommends that you vote in favour of Resolution 2.

Each of the Directors intends to vote their respective shareholdings in favour of Resolution 2.

4. RESOLUTION 3 – ELECTION OF DIRECTOR – DAMIAN KEOGH

4.1 General

Clause 14.4 of the Company's Constitution states that, if a person has been appointed as a Director by the Board as an addition to the Company's existing Directors, that Director holds office only until the next following annual general meeting and is then eligible for election at that meeting.

Mr Damian Keogh was appointed to the Board under clause 14.4 of the Company's Constitution on 13 April 2026 and is therefore required to retire from office. Accordingly, Mr Keogh, being eligible, will stand for election.

If Resolution 3 is passed, Mr Keogh will continue in office as a Director. If it is not passed, he will cease to hold office as a Director at the Meeting.

4.2 Personal particulars for Damian Keogh

Damian has been CEO of The HOYTS Group since 2014, overseeing 60 cinemas across Australia and New Zealand, along with Val Morgan, the group's cinema, outdoor and digital advertising arm operating locally and across the Middle East. During his tenure, HOYTS has undergone a major transformation, including a $300 million investment program that delivered powered recliners across mainstream cinemas, 15 new or acquired sites, and more than 30 refurbishments. Market share in Australia has grown from 18 percent to 27 percent, alongside the relaunch of premium cinema as HOYTS LUX and the introduction of the Treat City concept. Previously, Damian held senior roles at Channel Seven and Foxtel before becoming CEO of Val Morgan in 2011, where he helped grow revenue from $50 million to over $180 million by 2024. Before his corporate career, he was a professional basketballer with a 16-year NBL career, captaining the Sydney Kings and representing Australia more than 200 times, including three Olympic Games and three World Championships. He also served as Chairman of the Cronulla Sharks from 2012 to 2017, overseeing their first premiership in 2016.

The Board has determined that Mr Damian Keogh is an independent director in accordance with the ASX Corporate Governance Principles and Recommendations (4th Edition).

4.3 Board Recommendation

The Board (other than Damian Keogh who has abstained from making a recommendation on Resolution 3 due to his personal interest) recommends that you vote in favour of Resolution 3.

Each of the Directors intends to vote their respective shareholdings in favour of Resolution 3.

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5. RESOLUTION 4 – RATIFICATION OF ISSUE OF VAL MORGAN SHARES UNDER ASX LISTING RULE 7.1 PURSUANT TO ASX LISTING RULE 7.4

5.1 Background

On 13 April 2026 the Company announced that it had completed the acquisition of Val Morgan Digital (Val Morgan Acquisition)[1]. As part consideration for the Val Morgan Acquisition, the Company issued 41,816,010 fully paid ordinary shares (Val Morgan Shares) on 13 April 2026 using its 15% Placement Capacity pursuant to ASX Listing Rule 7.1. The Val Morgan Shares remain subject to a 24-month escrow from their issue date, ending on 13 April 2028.

5.2 ASX Listing Rules 7.1 and 7.4

Broadly speaking, subject to the exceptions in ASX Listing Rule 7.2, ASX Listing Rule 7.1 limits the number of equity securities that the Company may issue or agree to issue without Shareholder approval over any 12-month period to 15% of the number of fully paid ordinary securities on issue, as adjusted in accordance with ASX Listing Rule 7.1. ASX Listing Rule 7.4 permits Shareholders to subsequently approve an issue or agreement to issue securities that did not breach ASX Listing Rule 7.1 when made. If approved, the issue or agreement is taken to have been approved under ASX Listing Rule 7.1 and does not reduce the Company's placement capacity under that Rule.

At the time of issue, the issue of the Val Morgan Shares did not fall within any exception in ASX Listing Rule 7.2. As the issue has not yet been approved by Shareholders, the Val Morgan Shares are using up a part of the Company's 15% Placement Capacity, reducing the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue of the Val Morgan Shares.

ASX Listing Rule 7.4 allows for shareholders to subsequently approve an issue of, or agreement to issue, securities, provided the issue or agreement did not breach ASX Listing Rule 7.1 at the time of issue or entry into the agreement. If Shareholders provide approval under ASX Listing Rule 7.4, the issue or agreement is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that Rule.

If this Resolution is passed, the 41,816,010 Val Morgan Shares will be excluded in calculating the Company's 15% Placement Capacity, effectively increasing the number of equity securities the Company can issue without obtaining Shareholder approval over the 12-month period following the issue date of the Val Morgan Shares. If this Resolution is not passed, the Val Morgan Shares will be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of equity securities it can issue without obtaining Shareholder approval over the 12-month period following the issue date of the Val Morgan Shares.

The Directors consider it prudent to preserve the Company's 15% Placement Capacity where possible, so as to provide the Company with added flexibility to capitalise on potential future opportunities to issue equity securities in order to raise capital or acquire assets. Shareholders are therefore being asked to ratify issue of Val Morgan Shares under ASX Listing Rule 7.4, pursuant to this Resolution 4.

5.3 Information required under ASX Listing Rule 7.5

For the purpose of ASX Listing Rule 7.5, the following information is provided in relation to the issue of the Val Morgan Shares:

(a) the Val Morgan Shares were issued to Val Morgan & Co (Aust) Pty Ltd, being the seller of the Val Morgan Digital business;

(b) the number of Val Morgan Shares for which ratification is sought is 41,816,010;

(c) the Val Morgan Shares are Shares which rank pari passu with the other Shares on issue and which are on the same terms as the other Shares on issue;

[1] Please refer to the ASX announcements released on 2 March 2026 and 13 April 2026 for further details relating to the acquisition of Val Morgan Digital

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(d) the Val Morgan Shares were issued on 13 April 2026;

(e) the Val Morgan Shares were not issued for cash consideration. The Val Morgan Shares were issued as partial consideration of the acquisition of Val Morgan Digital and therefore no funds were raised by the issue for the Val Morgan Shares. The Val Morgan Shares were issued at a deemed issue price of $0.0837 per share;

(f) no funds were raised from the issue of Val Morgan Shares;

(g) the Val Morgan Shares were issued under an Asset Sale Agreement between the Company and Val Morgan and Co. (Aust) Pty Ltd. A summary of the material terms of the Asset Sale Agreement can be found at Annexure A;

(h) a voting exclusion statement is included in the Notice.

5.4 Board Recommendation

The Board recommends that you vote in favour of Resolution 4. Each of the Directors currently intend to vote their respective shareholdings in favour of this Resolution, to the extent they are entitled to vote.

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6. RESOLUTION 5 – RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER ASX LISTING RULE 7.1 PURSUANT TO LISTING RULE 7.4

6.1 Background

On 12 June 2026, the Company announced that it had issued 44,444,445 Shares at an issue price of $0.054 per share (**Placement Shares**) to sophisticated and strategic investors pursuant to a placement as announced by the Company to ASX on 10 June 2026 (**Placement**) The Placement Shares were issued using the Company's 15% Placement Capacity pursuant to ASX Listing Rule 7.1.

6.2 ASX Listing Rules 7.1 and 7.4

Details relating to ASX Listing Rule 7.1 and 7.4 are set out in section 5.2 of this Explanatory Memorandum.

At the time of issue, the issue of the Placement Shares did not fall within any exception in ASX Listing Rule 7.2. As the issue has not yet been approved by Shareholders, the Placement Shares are using up a part of the Company's 15% Placement Capacity, reducing the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue of the Placement Shares.

ASX Listing Rule 7.4 allows for shareholders to subsequently approve an issue of, or agreement to issue, securities, provided the issue or agreement did not breach ASX Listing Rule 7.1 at the time of issue or entry into the agreement. If Shareholders provide approval under ASX Listing Rule 7.4, the issue or agreement is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that Rule.

If this Resolution is passed, the 44,444,445 Placement Shares will be excluded in calculating the Company's 15% Placement Capacity, effectively increasing the number of equity securities the Company can issue without obtaining Shareholder approval over the 12-month period following the issue date of the Placement Shares. If this Resolution is not passed, the Placement Shares will be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of equity securities it can issue without obtaining Shareholder approval over the 12-month period following the issue date of the Placement Shares.

The Directors consider it prudent to preserve the Company's 15% Placement Capacity where possible, so as to provide the Company with added flexibility to capitalise on potential future opportunities to issue equity securities in order to raise capital or acquire assets. Shareholders are therefore being asked to ratify the issue of Placement Shares under ASX Listing Rule 7.4, pursuant to this Resolution 5.

6.3 Information required under ASX Listing Rule 7.5

For the purpose of ASX Listing Rule 7.5, the following information is provided in relation to the issue of the Placement Shares:

(a) the Placement Shares were issued to sophisticated and strategic investors identified and selected by Red Leaf Securities who acted as Lead Manager to the Placement. None of the sophisticated and strategic investors were related parties of the Company, nor did any of the investors have a material identity for the purposes of the ASX Listing Rules;

(b) the number of Placement Shares for which ratification is sought is 44,444,445;

(c) the Placement Shares are Shares which rank pari passu with the other Shares on issue and which are on the same terms as the other Shares on issue;

(d) the Placement Shares were issued on 12 June 2026;

(e) the Placement Shares were issued for cash consideration at a price of $0.054 per Placement Share. Gross proceeds were approximately $2.4 million, before costs;

(f) the funds raised by the issue of Placement Shares were and are being used for integration costs, working capital and near-term operational initiatives associated with the Time Out Australia acquisition and broader Vinyl portfolio, including technology, systems, commercial integration and audience growth initiatives;

(g) Placement investors entered into subscription letters with Red Leaf Securities Pty Ltd on customary terms, which included:

(i) **Issue Price:** $0.054 per Share representing an approximately 10% discount to the closing price of $0.060.

(ii) **Settlement and allotment:** Scheduled for 11 June 2026 via CHESS DvP.

(iii) **Binding commitment:** Acceptance of the firm allocation is irrevocable and constitutes an agreement between the investor and VNL to subscribe for the allocated shares at the offer price.

(iv) **Use of funds:** integration capital relating to the Time Out Australia acquisition, ongoing integration of Pedestrian and prior acquisitions, and general working capital requirements.

(h) a voting exclusion statement is included in the Notice.

6.4 Board Recommendation

The Board recommends that you vote in favour of Resolution 5. Each of the Directors currently intend to vote their respective shareholdings in favour of this Resolution, to the extent they are entitled to vote.

7. RESOLUTION 6 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

7.1 General

ASX Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue equity securities (which term has the meaning given to it in the ASX Listing Rules) up to 10% of the capital base calculated under ASX Listing Rule 7.1A.2 over a period up to 12 months after its annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the capacity to issue securities under ASX Listing Rule 7.1 without shareholder approval.

If Shareholders approve this Resolution, the number of equity securities the Company may issue under its 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 7.3 below). This Resolution is a Special Resolution.

7.2 ASX Listing Rule 7.1A

The ASX Listing Rules provide that an entity that satisfies both of the following tests as at the date of the Meeting (**Eligible Entity**) may seek shareholder approval under ASX Listing Rule 7.1A:

(a) the entity is not included in the S&P/ASX 300 Index; and

(b) the entity's market capitalisation is not greater than $300,000,000.

The Company is not included in the S&P/ASX 300 Index and its market capitalisation, calculated for these purposes, is $59.33 million as at 22 September 2026. The Company must continue to satisfy both eligibility tests at the date of the Meeting.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A subject to the applicable formulae, existing use of capacity and other applicable approval requirements. The number of equity securities the Company may issue under its 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 7.3 below).

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to its 15% Placement Capacity, subject to applicable exceptions and any separately obtained approvals.

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7.3 Number and class of equity securities issued under 10% Placement Capacity

Any equity securities issued in reliance of ASX Listing Rule 7.1A must be:

- in the same class as an existing class of quoted equity securities. The Company currently has one class of equity securities on issue which are quoted, being Shares; and
- issued for cash consideration which is not less than 75% of the 15-day VWAP of equity securities in that class, as set out in further detail in section 7.4.2 of this Explanatory Memorandum.

ASX Listing Rule 7.1A.2 provides that an eligible entity which has obtained shareholder approval at an annual general meeting may issue or agree to issue, during the period of approval, a number of equity securities calculated in accordance with the following formula:

(A x D) – E

Where:

A is the number of shares on issue at the commencement of the Relevant Period:

(1) plus the number of shares issued in the Relevant Period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;

(2) plus the number of shares issued in the Relevant Period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:

  (i) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

  (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken to have been approved under ASX Listing Rules 7.1 or 7.4,

(3) plus the number of shares issued in the Relevant Period under an agreement to issue securities within ASX Listing Rule 7.2 Exception 16 where:

  (i) the agreement was entered into before the commencement of the Relevant Period; or

  (ii) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rules 7.1 or 7.4,

(4) plus the number of any other shares issued in the Relevant Period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,

(5) plus the number of partly paid shares that became fully paid in the Relevant Period; and

(6) less the number of shares cancelled in the Relevant Period.

D is 10%.

E is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the holders of shares under ASX Listing Rule 7.4.

Relevant Period is:

- if the entity has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

7.4 Information required by ASX Listing Rule 7.3A

ASX Listing Rule 7.3A requires the following information to be provided in relation to this Resolution:

7.4.1 10% placement period

The approval to issue equity securities under the 10% Placement Capacity commences on the date of the Annual General Meeting and ceases to be valid on the first to occur of:

(a) 12 months after the date of the Annual General Meeting;

(b) the time and date of the Company's next annual general meeting; or

(c) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking).

7.4.2 Minimum Price

Any equity securities issued under the 10% Placement Capacity must be in an existing class of quoted equity securities and issued for cash consideration. The minimum price at which the equity securities may be issued under the 10% Placement Capacity is 75% of the VWAP of equity securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

(a) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient of the securities; or

(b) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

VWAP for this purpose is calculated in accordance with the definition of volume weighted average market price in the ASX Listing Rules.

7.4.3 Purpose of an issue under 10% Placement Capacity

The Company may issue equity securities under the 10% Placement Capacity for cash consideration in which case the Company intends to use funds raised for either or both of working capital purposes or to fund growth opportunities. The Company is seeking the additional 10% to give it flexibility to raise extra funds to ensure the Company has funds to invest behind brands or execute strategic priorities[2]. As at the date of this Notice, the Company is not proposing any specific issue of equity securities under ASX Listing Rule 7.1A.

7.4.4 Risk of voting dilution

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive their pro rata interest in the Shares allotted under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below, in the circumstances set out in the table below.

The table below shows the dilution of existing shareholders on the basis of the closing price of the Shares on the ASX on 16 September 2026 (**Closing Price**) and the number of Shares for variable A, calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the date of this notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) has increased by 50% and by 100% and the economic dilution where the issue price of Shares issued under the 10% Placement Capacity is 50% less than the Closing Price and 100% greater than the Closing Price.

Variable A in ASX Listing Rule 7.1A.2		**Dilution**		
		$0.021	**$0.042**	**$0.084**
		50% decrease in Issue Price	**Issue Price**	**100% increase in Issue Price**
Current Variable A =	Shares to be issued (10% of Variable A)	148,317,608	148,317,608	148,317,608
1,483,176,087	Funds raised	**$3,114,669.77**	**$6,229,339.54**	**$12,458,679.07**

[2] Please refer to the ASX Announcement released on 22 July 2026 entitled "Strategy Update" for further details on the Company's current strategy.

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50% increase in Current Variable A =	Shares to be issued (10% of Variable A)	222,476,413	222,476,413	222,476,413
2,224,764,131	Funds raised	**$4,672,004.67**	**$9,344,009.35**	**$18,688,018.69**
100% increase in Current Variable A =	Shares to be issued (10% of Variable A)	296,635,217	296,635,217	296,635,217
2,966,352,174	Funds raised	**$6,229,339.56**	**$12,458,679.11**	**$24,917,358.23**

The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with shareholder approval under ASX Listing Rule 7.1.

The table above has been prepared on the basis of the following assumptions:

(a) the Issue Price set out in the table is the closing price of the Shares on the ASX on 16 September 2026;

(b) that Resolutions 4, and 5 are approved;

(c) the Company issues the maximum possible number of equity securities under the 10% Placement Capacity;

(d) no options convertible into Shares are exercised;

(e) the Company has not issued any equity securities during the 12 months preceding the date of the Annual General Meeting that were not issued under an exception in ASX Listing Rule 7.2, or which were not approved under ASX Listing Rule 7.1 or 7.4.

(f) the issue of equity securities under the 10% Placement Capacity consists only of Shares.

Shareholders should note that there is a risk that:

(a) the market price for the Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and

(a) the equity securities issued under the 10% Placement Capacity may be issued at a price that is at a discount to the market price for the Shares on the date of issue,

both of which may affect the amount of funds raised by the issue.

Shareholders should also note that the calculations in the table do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

7.4.5 Allocation under the 10% Placement Capacity

The allottees of the equity securities to be issued under the 10% Placement Capacity will depend on prevailing market conditions and will be determined on a case-by-case basis. However, the allottees of equity securities could consist of current Shareholders, new investors or both, provided that such allottee is not a Related Party of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

(a) the purpose of the issue, including the Company's intentions to raise funds;

(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;

(c) the number of issues the Company intends to make and the time frame over which they will be made;

(d) the effect of the issue of the equity securities on the control of the Company;

(e) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

(f) prevailing market conditions; and

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(g) advice from corporate, financial and broking advisers (if applicable).

7.4.6 Previous approval under ASX Listing Rule 7.1A

The Company obtained approval under ASX Listing Rule 7.1A at its annual general meeting held on 28 November 2025. For the purposes of ASX Listing Rule 7.3A.6, the Company confirms that it has not issued or agreed to issue any Equity Securities under Listing rule 7.1A.2 during the last 12-months preceding the date of the meeting.

7.5 Voting exclusion statement

A voting exclusion statement is included in the Notice. As at the date of the Notice, the Company is not proposing an issue of equity securities under ASX Listing Rule 7.1A.2. Therefore, no existing Shareholder's votes will be excluded under the voting exclusion in the Notice.

7.6 Board Recommendation

The Board recommends that you vote in favour of this Resolution.

8. RESOLUTION 7 – APPROVAL OF ISSUE OF SECURITIES NON-EXECUTIVE DIRECTOR, DAMIAN KEOGH

8.1 Background

The Company proposes that Shareholders approve the issue and allotment of 10,000,000 unlisted options to Mr Damian Keogh, Non-Executive Director of the Company (**Director Options**) as a combination of remuneration in lieu of Board fees and a performance-linked incentive. The proposed issue of Director Options to Mr Keogh is in line with the Options previously issued to Mr Ken Gaunt, Chair and Non-Executive Director of the Company, following shareholder approval obtained at the 2024 Annual General Meeting.

The Director Options will not be issued under the Company's Incentive Option Plan (**Plan**), rather, the Director Options will be issued on the terms summarised in this section and Annexure B.

A summary of the material terms of the Director Options is as follows:

Unlisted Options	Vesting Conditions
1,250,000 options with a nil exercise price with an expiry date of 30 November 2029	Subject to continuous service as a Director of the Company the proposed Director Options will vest on 13 April 2027, being the 1-year anniversary from the date of Mr Keogh's appointment as Director
1,250,000 options with a nil exercise price with an expiry date of 30 November 2029	Subject to continuous service as a Director of the Company the proposed Director Options will vest on13 April 2028, being the 2-year anniversary from the date of Mr Keogh's appointment as Director.
3,750,000 options with a nil exercise price with an expiry date of 30 November 2029	The proposed Director Options will vest if the Company's shares achieve a 14 consecutive trading day VWAP of $0.15 per share and reaching a 1-year anniversary from the Grant Date
3,750,000 options with a nil exercise price with an expiry date of 30 November 2029	The proposed Director Options will vest if the Company's shares achieve a 14 consecutive trading day VWAP of $0.20 per share and reaching a 1-year anniversary from the Grant Date

The Vesting Condition attaching to each Director Option must be achieved on or before 31 October 2029 in order for the relevant Director Option to vest. Only the 7,500,000 Director Options with price-based hurdles require a specified Share price to be achieved. The 2,500,000 service-based Director Options may deliver value without an increase in the Share price, and accelerated vesting may apply as described below. The Vesting Conditions are waived on a Change of Control, and may otherwise be waived, only in the circumstances and subject to the restrictions summarised in Annexure B.

8.2 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that, unless one of the exceptions in ASX Listing Rule 10.12 applies, the Company must not issue equity securities to any of the following people without shareholder approval:

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(a) a related party;

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;

(d) an Associate of a person referred to in (a) to (c) above; and

(e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Damian Keogh is a Non-Executive Director of the Company, Mr Keogh is considered a related party for the purposes of ASX Listing Rule 10.11.1. The proposed issue does not fall within any of the exceptions in ASX Listing Rule 10.12 and therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11.

To this end, this Resolution seeks the required Shareholder approval to issue the Director Options to Damian Keogh under and for the purposes of ASX Listing Rule 10.11.

If approval is obtained under ASX Listing Rule 10.11, in accordance with ASX Listing Rule 7.2 (exception 14), separate approval is not required under ASX Listing Rule 7.1.

If this Resolution is passed, the Company will be able, subject to the agreed terms and all other applicable legal requirements, to issue the Director Options to Mr Keogh. If this Resolution is not passed, the Company will not be able to proceed with the proposed issue of Director Options and will need to negotiate with Mr Keogh an alternative payment, which is likely to be a cash-based mechanism that is less linked to performance.

8.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

(a) the giving of the financial benefit falls within one of the exceptions to the provisions; or

(b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Director Options (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Mr Ken Gaunt and Mr Josh Simons) have carefully considered the issue of these Director Options to Mr Keogh and have formed the view that the reasonable remuneration exception under section 211 of the Corporations Act applies to the proposed issue. In forming this view the Board has had regard to all circumstances of the Company, Mr Keogh's role and responsibilities, his overall remuneration arrangements, the terms of the Director Options and his remuneration and incentive arrangements.

Accordingly, the Board (excluding Mr Keogh) considers that the proposed issue of Director Options constitutes reasonable remuneration for the purposes of section 211 of the Corporations Act and shareholder approval under Chapter 2E of the Corporations Act is not required.

The Company is therefore relying on the exception in section 211 of the Corporations Act and is seeking Shareholder approval under ASX Listing Rule 10.11 only.

8.4 Information required by ASX Listing Rule 10.13

The following information in relation to the proposed issue of the Director Options to Damian Keogh is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

(a) it is proposed that the Director Options are issued to Damian Keogh (or his nominee(s));

(b) Damian Keogh is a Non-Executive Director of the Company and is therefore a related party for the purposes of ASX Listing Rule 10.11.1;

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(c) the maximum number of Director Options proposed to be issued is 10,000,000 unlisted options, on the terms detailed in section 8.1 above;

(d) the material terms of the Director Options are as follows:

i. the Director Options will expire on 30 November 2029;

ii. the Vesting Conditions applicable to the Director Options are set out in section 8.1 of this Explanatory Memorandum;

iii. the Director Options will be issued for nil consideration; and

iv. a summary of the material terms of the Director Options is set out in section 8.1 above and Annexure B;

(e) the Director Options will be issued within one (1) month of Shareholder approval being obtained by the Company;

(f) the Director Options will be issued for nil cash consideration;

(g) no funds will be raised on the issue or exercise of the Director Options, because both the issue price and exercise price are nil. The purpose of the grant is described in section 8.1;

(h) the proposed grant of Director Options to Mr Keogh under this Resolution 7 forms the only remuneration provided to Mr Keogh under his current total remuneration package in respect of the period from 13 April 2026 to 13 April 2028. Mr Keogh may be eligible to receive additional option grants in subsequent years for continued Board service, subject to further shareholder approvals (as required). Mr Keogh does not receive any cash fees;

(i) the Director Options are proposed to be issued pursuant to an offer letter between the Company and Mr Keogh, which sets out the terms of the Director Options to be issued (as outlined in section 8.1 above and Annexure B); and

(j) a voting exclusion statement is included within the Notice of Meeting.

8.5 Board Recommendations

The Board recommends that you vote in favour of Resolution 7 (other than Damian Keogh who has abstained from making a recommendation on Resolution 7 due to his personal interest).

9. RESOLUTION 8 – APPROVAL OF ISSUE OF UNLISTED OPTIONS TO CHIEF FINANCIAL OFFICER MICHAEL GLOBAN

9.1 Background

The Company proposes that Shareholders approve the issue and allotment of 5,830,903 unlisted options to Michael Globan, Chief Financial Officer of the Company (**CFO Options**) to provide a performance linked incentive component in his remuneration package as Chief Financial Officer.

The CFO Options will not be issued under the Company's Incentive Option Plan (**Plan**), rather, the CFO Options will be issued on the terms summarised in this section and Annexure B.

A summary of the material terms of the CFO Options is as follows:

Unlisted Options	Vesting Conditions
5,830,903 unlisted options which may be exercised on or before 13 November 2033, subject to satisfaction of the Vesting Conditions. Each CFO Option will have an exercise price of 167% of the closing price of the Company's shares on the ASX on the last ASX trading day before the issue of the CFO Options.	The Company's shares achieving a VWAP of $0.15 over 7 consecutive trading days ending on or before 30 May 2033.

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The proposed issue of the CFO Options is subject to shareholder approval under ASX Listing Rule 7.1. The Vesting Conditions must be achieved on or before 30 May 2033. The Vesting Conditions are waived on a Change of Control, and may otherwise be waived, only in the circumstances and subject to the restrictions summarised in Annexure B.

9.2 ASX Listing Rule 7.1

Broadly speaking, subject to certain exceptions prescribed under ASX Listing Rule 7.2, ASX Listing Rule 7.1 limits the number of securities that a company may issue, or agree to issue, without shareholder approval over any 12-month period to the 15% Placement Capacity described in section 5.2, calculated under ASX Listing Rule 7.1.

If this resolution is passed the Company may issue the 5,830,903 CFO Options within the period in section 9.3(d), subject to their terms and other applicable requirements, and they will be excluded in calculating the Company's 15% Placement Capacity, effectively increasing the number of equity securities the Company can issue without obtaining Shareholder approval over the 12-month period following the issue date of the CFO Options.

If this Resolution is not passed, the Company will not proceed with the proposed issue of the CFO options to Mr Globan and will need to negotiate an alternative with Mr Globan, likely cash-based retention and incentive mechanisms.

9.3 Information required by ASX Listing Rule 7.3

The following information in relation to the proposed issue of the CFO Options to Michael Globan is provided to Shareholders for the purposes of ASX Listing Rule 7.3:

(a) the allottee is Michael Globan, the Chief Financial Officer of the Company, who is not a related party of the Company (or his nominee);

(b) the maximum number of CFO Options proposed to be issued is 5,830,903 unlisted options, on the terms detailed in section 9.1 above;

(c) the material terms of the CFO Options are as follows:

  i. the CFO Options will expire on the expiry date set out in section 9.1;

  ii. the exercise price applicable to each CFO Option will be an amount equal to 167% of the closing price of the Company's shares on the ASX on the last trading day before the issue of the CFO Options;

  iii. the vesting conditions applicable to the CFO Options are set out in section 9.1;

  iv. the CFO Options will be issued for nil consideration; and

  v. a summary of the material terms of the CFO Options is set out in in section 9.1 above and Annexure B;

(d) the CFO Options will be issued within three (3) months of Shareholder approval being obtained by the Company;

(e) the CFO Options will be issued for nil cash consideration;

(f) no funds will be raised on the issue of these CFO Options as the purpose of the proposed issue is to provide a performance linked incentive component in the remuneration package provided to Michael Globan. Any funds received on exercise of the CFO Options will be applied to the Company's working capital;

(g) the CFO Options are proposed to be issued pursuant to an offer letter between the Company and Mr Globan, which will set out the terms of the CFO Options (subject to shareholder approval), the material terms of which are set out in sections 9.1 and 9.3(c) above and Annexure B; and

(h) a voting exclusion statement is included within the Notice of Meeting.

9.4 Board Recommendations

The Board recommends that you vote in favour of Resolution 8.

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Glossary

$ means Australian dollars.

10% Placement Capacity has the meaning ascribed to it in section 7.1 of the Explanatory Memorandum.

15% Placement Capacity has the meaning ascribed to it in section 5.2 of the Explanatory Memorandum.

AEDT means Australian Eastern Daylight Time as observed in Melbourne, Victoria, Australia.

Annual General Meeting, AGM or **Meeting** means the meeting convened by the Notice.

Annual Report means the annual financial report of the Company for the year ended 30 June 2026.

Asset Sale Agreement means the asset sale agreement referred to in section 5.3(g) of the Explanatory Memorandum, the material terms of which are included in Annexure A.

Associate has the meaning given to it in ASX Listing Rule 19.12.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Auditor's Report means the auditor's report contained in the Annual Report.

Board means the current board of Directors of the Company.

CFO Options means the unlisted options proposed to be issued under Resolution 8 on the terms described in section 9.1 of the Explanatory Memorandum

Chair means the chairperson of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

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

(c) a dependent of the member or 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 dealing with the entity;

(e) a company the member controls; or

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

Closing Price has the meaning given in section 7.4.4 of the Explanatory Memorandum.

Company, Vinyl or **VNL** means Vinyl Group Limited ACN 106 513 580.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director Options means the unlisted options proposed to be issued under Resolution 7 on the terms described in section 8.1 of the Explanatory Memorandum.

Directors' Report means the directors' report contained in the Annual Report.

Directors means the current directors of the Company.

Eligible Entity has the meaning ascribed to it in section 7.2 of the Explanatory Memorandum.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company or its consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company.

KMP Proxy Voter means a person who, at the time of voting, is a member of the Key Management Personnel of the Company or its consolidated entity, or a Closely Related Party of such a member, for the purposes of section 250BD of the Corporations Act.

Meeting, Annual General Meeting or **AGM** means the meeting convened by this Notice.

Notice, Notice of Meeting or **Notice of Annual General Meeting** means this notice of Annual General Meeting including the Explanatory Memorandum and the Voting Form.

Placement has the meaning given in section 6.1 of the Explanatory Memorandum.

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Placement Shares has the meaning given in section 6.1 of the Explanatory Memorandum.

Plan means the Company's Incentive Option Plan in the form approved by Shareholders on 29 November 2024.

Related Party has the meaning given to it in ASX Listing Rule 19.12.

Relevant Period has the meaning given in section 7.3 of the Explanatory Memorandum.

Remuneration Report means the remuneration report set out in the Directors' Report contained in the Company's Annual Report.

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

Restricted KMP Voter is one of the following persons who or on whose behalf a vote on Resolution 1 must not be cast (in any capacity), subject to the proxy exceptions in section 250R(5) of the Corporations Act:

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a Closely Related Party of such a member.

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

Share Registry means the share registry of the Company, being Automic Group Limited.

Shareholder means a holder of a Share.

Special Resolution means that at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (including by valid direct vote, in person or online, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) must be in favour of a Resolution for it to be passed.

Spill Meeting has the meaning ascribed to it in section 2.2 of the Explanatory Memorandum.

Spill Resolution has the meaning ascribed to it in section 2.2 of the Explanatory Memorandum.

Val Morgan Acquisition has the meaning given in section 5.1 of the Explanatory Memorandum.

Val Morgan Shares has the meaning given in section 5.1 of the Explanatory Memorandum.

Vesting Conditions means the conditions for vesting of the Director Options described in section 8.1 of the Explanatory Memorandum, or the conditions for vesting of the CFO Options described in section 9.1, as the context requires.

Voting Form means the voting form accompanying the Notice.

VWAP means volume weighted average price.

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ANNEXURE A – SUMMARY OF MATERIAL TERMS OF THE ASSET SALE AGREEMENT

Seller	Val Morgan and Co. (Aust.) Pty Ltd
Buyer / VNL	Vinyl Group Media Australia Pty Ltd (**Buyer**) and Vinyl Group Ltd (**VNL**)
Transaction	Under the binding Asset Sale Agreement, the Seller agreed to sell to the Buyer the assets comprising the Val Morgan Digital business, with VNL to issue the Consideration Shares as part of the consideration.
Business Acquired	The assets acquired comprised Val Morgan Digital, including key partnerships and ANZ licences with BuzzFeed Inc., Fandom, LADbible Group and Vox Media.
Purchase Price	Total consideration was $10.5 million, comprising $7.0 million in cash and $3.5 million in VNL ordinary shares.
Consideration Shares	At Completion, the $3.5 million share component was satisfied by the issue of 41,816,010 VNL ordinary shares at $0.0837 per share, being the 15-day VWAP for the period ending the day prior to execution.
Escrow	The Consideration Shares are subject to 24 months' voluntary escrow from the date of issue.
Conditions Precedent	Completion was subject to customary conditions precedent, including arrangements for funding, novation of the key Partnership Agreements and agreed key employee transition arrangements.
Completion	Completion occurred on 13 April 2026 following satisfaction or waiver of the Conditions Precedent. At Completion, the Buyer paid the $7.0 million cash consideration and VNL issued the Consideration Shares to the Seller.

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ANNEXURE B – MATERIAL TERMS OF THE DIRECTOR OPTIONS AND CFO OPTIONS

Material terms applicable to both Director Options and CFO Options (together, **Options**) are summarised below. Additional material terms of the Director Options are summarised in section 8.1 of the Explanatory Memorandum and additional material terms of the CFO Options are summarised in section 9.1 of the Explanatory Memorandum.

The Options will not be issued under the Company's Incentive Option Plan.

Relevant Person and nominees

Relevant Person means Mr Keogh for the Director Options and Mr Globan for the CFO Options, including where Options are held by their nominees. References to cessation, service, conduct and Special Circumstances relate to that Relevant Person, not merely the registered holder. Group means the Company, its related bodies corporate and any body corporate in which the Company is entitled to more than 50% of the voting shares. Grant Date means the date the relevant Option is granted.

A nominee must be permitted by the offer and approved by the Board: an immediate family member; a trustee of a family trust whose beneficiaries are limited to the Relevant Person and/or immediate family; or a company whose members are limited to those persons. The Relevant Person and nominee must both accept the applicable standalone terms. Necessary statutory and ASX approvals must be obtained before grant.

Vesting Conditions	Vesting Conditions are automatically waived and unvested Options vest on a Change of Control, subject to the restrictions below. The Board may, by written notice, waive any Vesting Condition in its discretion in Special Circumstances relating to the Relevant Person, or if a resolution for voluntary winding up is passed or a compulsory winding-up order is made, subject to the Corporations Act and ASX Listing Rules. The Board must notify the holder in writing within 10 Business Days of becoming aware that a Vesting Condition has been satisfied. Special Circumstances include cessation due to death, total and permanent disability, permanent retirement or redundancy; severe financial hardship; circumstances specified in the accepted offer; and any other circumstances determined by the Board and notified to the holder. Total and permanent disability requires the Board, having considered medical and other evidence, to consider the Relevant Person unlikely ever to undertake work within the Group for which they are reasonably qualified by education, training or experience; retirement requires a good-faith statutory declaration of permanent cessation of gainful employment; redundancy involves the role or its duties no longer being required; and severe financial hardship means inability to provide basic necessities for the Relevant Person or their family/dependants. On a Change of Control, if the Company and the acquirer agree, vested Options that are exercised may be settled in shares of the acquirer or its parent on substantially equivalent terms. **Change of Control** means: (a) a bona fide takeover bid (as defined in the Corporations Act) is declared unconditional and the bidder has acquired a Relevant Interest (as set out in sections 608 and 609 of the Corporations Act) in at least 50.1% of the Company's issued Shares; (b) a court approves, under Section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or (c) in any other case, a person obtains Voting Power (as defined in section 9 of the Corporations Act) in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board. For the Director Options, an event in paragraphs (a) to (c) above constitutes a Change of Control only if it results in a person who did not control the Company when those Options were granted obtaining control of more than 50% of the ordinary voting securities in the Company.

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Exercise and settlement	Once vested and notified by the Board, Options may be exercised before lapse, subject to the applicable offer terms and securities trading policy, by giving a signed written exercise notice specifying the number exercised and paying any Option Exercise Price in cleared funds, unless net or cash settlement applies. Each exercised Option shall be settled in one Share, subject to applicable reorganisation adjustments or the alternative settlement methods below. Options may be exercised in one or more parcels, each yielding at least a Marketable Parcel of Shares. The Board may, in its sole discretion, choose cash or net settlement instead of ordinary share settlement. For cash settlement, the amount is the gross value of the Shares otherwise allocable, less the aggregate Option Exercise Price and applicable taxes and withholdings. The Board determines the gross value and unless it determines otherwise, the cash payment includes any statutory superannuation contributions required in relation to that payment. For net share settlement (**Net Settlement**), no cash exercise price payment is required and the number of Shares to be issued on exercised of the Options is: N x (MV - EP) / MV Where: **N** is the number of Options exercised **MV** is the market value per Share at the exercise date **EP** is the Option Exercise Price. The Board determines how market value is calculated. The holder cannot require the Board to choose either alternative.
Timing of issue of Shares on exercise	Within 15 Business Days after the later of the following: (i) the date on which the holder has given the written exercise notice and, if applicable, paid the requisite Exercise Price, to the Company (**Exercise Date**); and (ii) where the Company is holding 'excluded information' (as defined in section 708A(7) of the Corporations Act), the date on which all 'excluded information' in respect to the Company ceases to be excluded information, the Company will: (iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of exercised Options and for which cleared funds have been received by the Company in respect of any applicable Exercise Price; (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (v) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
Restriction Period	Before exercise, the Board may impose a Restriction Period on resulting Shares for up to seven years from the Grant Date of the Options and may waive that period, subject

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	to ASX-imposed escrow. Restricted Shares cannot be disposed or dealt with while the restrictions apply. The Company may enforce restrictions through holding locks, custody of certificates and restriction agreements. Restrictions cease when the Restriction Period ends, subject to the securities trading policy and any mandatory ASX escrow.
Transferability	Subject to the ASX Listing Rules, Options may be transferred, assigned, disposed of or encumbered only in Special Circumstances with Board consent (which may be withheld), or by operation of law on death to the holder's legal personal representative or on bankruptcy to their trustee in bankruptcy. Hedging or other arrangements affecting the holder's economic exposure to the Options are prohibited. An unauthorised dealing or hedge causes immediate lapse.
Shares and quotation	The Options will not be quoted. Shares issued on exercise rank equally with all other Shares on issue at that time, except for rights determined by a record date before issue. The Company will apply for quotation of those Shares within the period required by ASX. Sale of Shares remains subject to the Company's securities trading policy.
Lapse of Options	If the Relevant Person ceases to be a Director or employee within the Group (as applicable), unvested Options lapse unless the Board vests them under the waiver provisions summarised above or allows them to remain unvested. Vested Options lapse if not exercised within one month after that cessation (or a later date set by the Board), subject always to their expiry date. Where an employment condition applies, cessation includes the employer ceasing to be a Group Company. Approved leave followed by exercise of a right to return to work before Option exercise is not treated as cessation. Options also lapse on expiry, failure to satisfy a Vesting Condition by its due date or a Vesting Condition becoming incapable of satisfaction (as determined by the Board, unless validly waived or the Board has permitted unvested Options to remain outstanding following cessation), unauthorised dealing or hedging, a Change of Control or winding up where the Options do not vest, or another lapse event in the applicable standalone offer terms. Where the Relevant Person, in the Board's opinion, acts fraudulently or dishonestly, is grossly negligent, engages in serious and wilful misconduct or causes a material adverse effect on the Company's reputation; is dismissed for serious or wilful misconduct or otherwise for cause without notice; or becomes disqualified from office under Part 2D.6 of the Corporations Act, the Board may by written notice lapse vested or unvested unexercised Options, require the holder to take steps necessary to cancel Shares allocated on exercise, or require repayment of cash settlement. Any cancellation or recovery remains subject to applicable law.
Participation Rights	Options do not carry voting, dividend, return-of-capital, surplus-asset or participation rights. Holders must exercise their Options and hold Shares to participate in new issues or to exercise Shareholder rights. For a new issue of capital, the Company will set the record date at least six Business Days after announcing the issue, subject to applicable ASX timetables. This does not make unvested Options exercisable or remove any other exercise condition.
Reorganisation	If, at any time, the issued capital of the Company is reconstructed or reorganised (including consolidation, subdivision, reduction or return), the terms of the Options will be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation. Except for adjustments required on a reorganisation, an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

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	The Company will notify holders and ASX of adjustments and the supporting calculations. Successive adjustments are cumulative.
Tax, costs and compliance	Unless the law requires otherwise, each holder/Relevant Person is responsible for their own taxes. A Group Company may collect or withhold amounts it is obliged, or reasonably believes it is obliged, to account for, including by requiring funds or selling sufficient allocated Shares to cover the liability and sale costs. The Company pays grant, issue and administration costs. The Board may, but is not obliged to, compensate a holder for an adverse tax consequence directly arising from participation that was not apparent to the holder or the Company when Shares were allocated. Any such compensation is subject to applicable remuneration, related-party and other legal requirements. No Option may be granted or exercised, or Share allocated, contrary to applicable law or ASX Listing Rules. The applicable foreign-law restrictions are also preserved where a holder is overseas. ASX Listing Rules prevail over inconsistent contractual terms. Statutory disclosure relief and tax concessions are not conferred merely by adopting these terms.
Amendments	Subject to applicable law and ASX Listing Rules, the Board may amend the standalone offer or Option terms, including retrospectively. Materially prejudicial changes require holder consent unless primarily for legal or regulatory compliance, correcting manifest error or addressing adverse tax implications. Affected holders must be notified in writing as soon as reasonably practicable. Board discretion and holder consent cannot replace required Shareholder or ASX approval or authorise prohibited changes.
Administration and other terms	The standalone terms bind the Company and accepting holders. They do not alter employment or office rights, guarantee service or future grants, or confer compensation merely for lapse or loss of rights on cessation, subject to non-excludable law. Options mistakenly allocated to an unintended recipient confer no entitlement and lapse. The Board administers the Options, may delegate powers and has discretion to act or refrain from acting in the Company's interests rather than the holder's. Its decisions on questions or disputes are final and binding, subject to its legal duties, statutory rights and court supervision. Each holder irrevocably appoints the Company and its nominees severally as attorney to implement the terms, ratifies those acts and releases and indemnifies the Group and attorney, to the extent permitted by law. Acceptance authorises administration-related use and disclosure of personal information, including to registrars, brokers, administrators, prospective purchasers and overseas recipients, subject to privacy law. Notices may be delivered personally or by post, fax or electronically; deemed receipt is 48 hours after posting or on transmission, respectively. Victorian and Commonwealth law applies, with non-exclusive jurisdiction of the Victorian courts.

VINYL GROUP

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Vinyl Group Limited | ABN 15 106 513 580

Your proxy voting instruction must be received by **10:30am (AEDT) on Wednesday, 11 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.

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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 Vinyl Group Limited, to be held at **10:30am (AEDT) on Friday, 13 November 2026 at 11 Wilson St, South Yarra, VIC 3141** 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, 7 and 8 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 7 and 8 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT			
2	RE-ELECTION OF DIRECTOR – JOSH SIMONS			
3	ELECTION OF DIRECTOR – DAMIAN KEOGH			
4	RATIFICATION OF ISSUE OF VAL MORGAN SHARES UNDER ASX LISTING RULE 7.1 PURSUANT TO ASX LISTING RULE 7.4			
5	RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER ASX LISTING RULE 7.1 PURSUANT TO ASX LISTING RULE 7.4			
6	APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY			
7	APPROVAL FOR THE ISSUE OF DIRECTOR OPTIONS TO NON-EXECUTIVE DIRECTOR DAMIAN KEOGH			
8	APPROVAL OF ISSUE OF UNLISTED OPTIONS TO CHIEF FINANCIAL OFFICER MICHAEL GLOBAN			

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).

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VNL

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