

NOTICE OF ANNUAL GENERAL MEETING

22 September 2025

Data#3 Limited

ABN 31 010 545 267

The Annual General Meeting of Data#3 Limited (“**Data#3**” or the “**Company**”) will be held at 10:00am (AEST) **Wednesday 29 October 2025** (“**Meeting**”) for the purpose of transacting the business set out in this notice (“**Notice of Meeting**”).

The Meeting will be held as a hybrid meeting at Data#3’s head office, Level 1, 555 Coronation Drive, Toowong, Brisbane, Queensland, and using the online platform provided by our share registry, MUFG Corporate Markets (AU) Limited, at <https://meetings.openbriefing.com/DTL25>.

Please do not attend in person if you are unwell.

As permitted by the *Corporations Act 2001* (Cth) (“**Corporations Act**”), the Company will not be sending hard copies of the Notice of Meeting to Shareholders unless a Shareholder has previously requested a hard copy. Instead, the Notice of Meeting as well as information about the meeting will be available for viewing and downloading on Data#3’s AGM website at <https://investor.data3.com/investor-centre/?page=annual-general-meetings>.

The accompanying Explanatory Statement provides information about the Resolutions, voting and a summary of important information which form part of this Notice of Meeting and should be read in conjunction with it. Shareholders should read this Notice of Meeting and the Explanatory Statement in full before making any decision in relation to the Resolutions.

ITEMS OF BUSINESS

Item 1: Financial statements and reports

To receive and consider the financial report, Directors’ report and independent auditor’s report for Data#3 and its controlled entities for the financial year ended 30 June 2025.

Note:

This item of business does not require Shareholders to vote on a resolution or to approve these reports.

Item 2: Adoption of the remuneration report (Resolution 1)

To consider and, if thought fit, pass the following resolution in accordance with section 250R(2) of the Corporations Act as an **ordinary resolution**:

‘To adopt the remuneration report for the financial year ended 30 June 2025.’

Note:

This resolution is advisory only and does not bind the Company or the Directors. The Directors will consider the outcome and comments made by Shareholders on the remuneration report at the Meeting when reviewing the Company’s remuneration policies.

Voting exclusion

In accordance with the Corporations Act, the Company will disregard any vote cast (in any capacity) on Resolution 1 by, or on behalf of:

- (a) a member of the key management personnel (“KMP”) as disclosed in the 2025 remuneration report; and*
- (b) a closely related party (“CRP”) (such as close family members and any controlled companies) of those persons,*

unless the vote is cast by a person described above as a proxy for a person who is entitled to vote on the resolution and:

- (i) the proxy appointment is in writing that specifies the way the proxy is to vote and the person casts the vote as proxy in accordance with the directions as set out in the proxy form; or*
- (ii) the vote is cast by the Chairman of the Meeting pursuant to an express authorisation on the proxy form to vote as the proxy decides, and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.*

Item 3: Approval to issue Rights to a related party: Mr Bradley Colledge (Resolution 2)

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

‘That, for the purposes of ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to grant a maximum of 39,314 (as that term is defined in the Explanatory Statement) to Mr Bradley Colledge (or his nominee), who is a Director of the Company.’

Voting exclusion

In accordance with the ASX Listing Rules, the Company will disregard any vote cast:

- (a) in favour of Resolution 2, by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the LTIP, or any associate of those persons; and*
- (b) Mr Bradley Colledge or any of his associates, regardless of the capacity in which the vote is cast.*

However, the Company need not disregard a vote cast in favour of Resolution 2 by:

- (a) a person as a proxy or attorney for a person 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*
- (b) the Chairman 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 Chairman to vote on the resolution as the Chairman decides; or*
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate or a person excluded from voting, on the resolution; and*
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

In addition, in accordance with the Corporations Act, the Company will disregard any vote cast (in any capacity) on Resolution 2 by, or on behalf of:

- (a) a member of the KMP as disclosed in the 2025 remuneration report; and*
- (b) a CRP of those persons,*

unless the vote is cast by a person described above as a proxy for a person who is entitled to vote on the resolution and:

- (i) the proxy appointment is in writing that specifies the way the proxy is to vote and the person casts the vote as proxy in accordance with the directions as set out in the proxy form; or*
- (ii) the vote is cast by the Chairman of the meeting pursuant to an express authorisation on the proxy form to vote as the proxy decides, and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.*

Item 4: Election of Director – Ms Bronwyn Morris AM (Resolution 3)

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

‘That Ms Bronwyn Morris AM who was appointed as a non-executive director by the Board on 1 December 2024 and retires in accordance with rule 18.3(b) of the Company’s constitution, and being eligible, be elected as a Director of the Company.’

Item 5: Election of Director – Ms Diana Eilert (Resolution 4)

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

‘That Ms Diana Eilert who was appointed as a non-executive director by the Board on 1 July 2025 and retires in accordance with rule 18.3(b) of the Company’s constitution, and being eligible, be elected as a Director of the Company.’

Item 6: Election of Director – Mr Laurence Baynham (Resolution 5)

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

‘That Mr Laurence Baynham, who was appointed as a non-executive director by the Board on 1 July 2025 and retires in accordance with rule 18.3(b) of the Company’s constitution, and being eligible, be elected as a Director of the Company.’

By order of the Board

Terence Bonner

Company Secretary and General Counsel
22 September 2025

HOW TO VOTE

You may vote by attending the Meeting in person or electronically on the AGM online platform, by proxy or authorised representative.

VOTING ONLINE

Shareholders are encouraged to participate in the Meeting via the online platform. We recommend logging on to the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the following instructions:

1. Enter <https://meetings.openbriefing.com/DTL25> into a web browser on your computer or online device.
2. Shareholders will need their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**), as printed on the holding statement.
3. Proxyholders will need their proxy number which the share registry will provide via email within 24 hours of the Meeting.

Shareholders are encouraged to lodge their votes and submit any written questions ahead of the Meeting by logging in to their portfolio or holding(s) via the share registry's website at <https://au.investorcentre.mpms.mufg.com>.

Votes must be received by 10:00am (AEST) on Monday, **27 October, 2025**.

VOTING IN PERSON

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at **10:00am (AEST)**.

DETERMINATION OF ENTITLEMENT TO ATTEND AND VOTE

The Company has determined under regulation 7.11.37 *Corporation Regulations 2001* (Cth) that for the purposes of voting at the Meeting or adjourned meeting, shares in the Company will be taken to be held by the persons who are registered as Shareholders as at 7:00pm (AEST) on **Monday, 27 October, 2025**. Transactions registered after that time will be disregarded in determining entitlements to attend and vote.

PROXIES

If you are a Shareholder entitled to attend and vote, you may choose to appoint a proxy.

The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If not specified, each proxy may exercise half of the votes.

To appoint a second proxy, please contact the Data#3 share registry (refer to the contact details below).

To be effective, the appointing document, together with the original or a certified copy of the power of attorney (if any) under which the voting form is signed, must be received no later than 10:00am (AEST) on **Monday, 27 October, 2025** (48 hours before the commencement of the Meeting).

CORPORATE REPRESENTATIVES

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with or presented to the Company 48 hours before the Meeting.

QUESTIONS AND COMMENTS BY SHAREHOLDERS AT THE MEETING

In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders to direct questions to the Chairman about, or to make comments on, the management of Data#3 at the Meeting.

Similarly, a reasonable opportunity will be given to Shareholders to ask Data#3's external auditor, PricewaterhouseCoopers, questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by Data#3 in relation to the preparation of its financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to PricewaterhouseCoopers if the question is relevant to the content of the audit report or the conduct of its audit of Data#3's financial report for the year ended 30 June 2025. Relevant written questions for PricewaterhouseCoopers must be received no later than **5:00pm (AEST) on Wednesday, 22 October 2025.**

Please send any written questions for PricewaterhouseCoopers:

- to Data#3's share registry - refer to the contact details below; or
 - to Data#3 - by fax: 1300 32 82 32, or by email: info@data3.com.au
- by no later than **5:00pm (AEST) on Wednesday, 22 October 2025.**

Shareholders will also be able to ask a question or make a comment in writing or orally through the Online Platform at <https://meetings.openbriefing.com/DTL25>. Further details can be found in the Virtual Meeting Online Guide.

CONTACT DETAILS FOR SHARE REGISTRY

MUFG Corporate Markets (AU) Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

Online: <https://au.investorcentre.mpms.mufg.com>
Telephone: +61 1300 554 474
Fax: +61 2 9287 0309
Email: support@cm.mpms.mufg.com

Link Group is now known as MUFG Pension & Market Services. Link Market Services has rebranded to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

EXPLANATORY STATEMENT

This Explanatory Statement is provided to shareholders of the Company to explain the resolutions to be put to shareholders of the Annual General Meeting of Data#3 to be held at **10:00am (AEST) on Wednesday, 29 October 2025**. Shareholders should read the accompanying Notice of Meeting and this Explanatory Statement in full before making any decision in relation to the Resolutions.

Item 1: Financial statements and reports

The Corporations Act requires the Company to lay before the Annual General Meeting the financial report, Directors' report and the independent auditor's report for the previous financial year. Copies of these reports have been sent to Shareholders and are available on the Company's website: www.data3.com.au

No resolution is required for this item, but Shareholders will be provided with a reasonable opportunity to ask questions or make comments in relation to these reports. The Company's auditor will also be present at the Meeting and Shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

Item 2: Adoption of remuneration report (Resolution 1)

A resolution for the adoption of the remuneration report is required to be considered and voted on in accordance with section 250R(2) of the Corporations Act. The remuneration report is set out on pages 39 to 49 of the Company's 2025 annual report and identifies Data#3's key management personnel. They include all Directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of Data#3, directly or indirectly.

This remuneration report:

- explains the principles used to determine the nature and amount of remuneration paid to key management personnel of Data#3;
- explains the link between the remuneration of key management personnel and Data#3's performance;
- provides details of the actual remuneration elements paid to key management personnel; and
- provides a summary of the terms of employment of the Chief Executive Officer and Managing Director, and other key management personnel.

A reasonable opportunity will be provided for discussion of the remuneration report at the Meeting. Section 250R(3) of the Corporations Act requires that the vote on this resolution is advisory only and does not bind the Company or the directors. The Directors will consider the outcome of the vote and comments on the remuneration report made by Shareholders at the Meeting when reviewing the Company's remuneration policies.

If you choose to appoint a proxy, you are encouraged to direct your proxy on how to vote on this item.

In accordance with the Corporations Act, the Chairman of the meeting is entitled to vote undirected proxies on this resolution that is connected with the remuneration of the Company's key management personnel. If you appoint the Chairman as your proxy and wish to support this resolution, please mark an 'X' in the box at Step 1 on the voting form.

Any undirected proxies held by other key management personnel or any of their closely related parties will not be voted on this item.

Directors' recommendation

As Resolution 1 relates to matters including the remuneration of the Directors, the Directors make no recommendation regarding Resolution 1 in the interests of good corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act.

Item 3: Approval to issue Rights to a related party: Mr Bradley Colledge (Resolution 2)

Mr Bradley Colledge is Managing Director and Chief Executive Officer of the Company, and a related party of the Company by virtue of him being a Director (and so is within the category of persons in Listing Rule 10.14.1).

Accordingly, the Company seeks Shareholder approval for the purposes of ASX Listing Rule 10.14 and for all other purposes to grant a maximum of 39,314 with the key terms detailed below ("**Rights**") and any fully paid Shares issued on vesting of those Rights to Bradley Colledge (or his nominee).

Subject to obtaining the required Shareholder approval detailed below, the Rights will be issued under and subject to the terms of the Data#3 Limited Long Term Incentive Plan ("**LTIP**") approved originally at the annual general meeting for the Company held in 2018, and re-approved at the annual general meeting for the Company held in 2021 and re-approved at the 2024 AGM, and otherwise on the terms set out below ("**Rights Issue**").

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

- 10.14.1 a director of the Company;
- 10.14.2 an associate of a director of the Company;
- 10.14.3 a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders;
unless it obtains the approval of its shareholders.

The Rights Issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

The Board has decided to grant these Rights as part of Bradley Colledge's remuneration package, and in recognition of his contribution to the Company.

If Resolution 2 is passed, the Company will be able to proceed with the Rights Issue on the terms (and with the effects) detailed below.

If Resolution 2 is not passed, the Company will not be able to proceed with the Rights Issue and will consider other ways to recognise Bradley Colledge's contribution to the Company and long term incentive methods, which may include a cash-based incentive.

If approval is obtained pursuant to ASX Listing Rule 10.14, the Company is entitled to rely on ASX Listing Rule 10.12 (exception 8) as an exception to any requirement that may otherwise apply requiring Shareholder approval under ASX Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.

Key terms of the Rights

The Rights will be subject to the following key terms and conditions:

- each Right is a right for Bradley Colledge (or his nominee) to be issued one Share upon satisfaction of the following vesting conditions ("**Relevant Vesting Conditions**"):
 - Bradley Colledge remains an employee of the Company on the date the Relevant Vesting Conditions are satisfied.
 - the Rights will vest on a straight-line proportional basis, from 0 up to a maximum of 39,314 based on the actual cumulative earnings before interest and tax per share over a three year

period ending on 30 June 2028 ("**Vesting Period**") compared to a target as determined by the Board;

- notwithstanding the specific vesting conditions outlined above, in accordance with the LTIP rules the Board may, in its absolute discretion but all times subject to compliance with the ASX Listing Rules and other applicable laws, waive or alter any or all of Relevant Vesting Conditions that do not favour the grantee.
- prior to vesting the Rights will not be transferrable other than with the written consent of the Board;
- prior to vesting the Rights do not carry any dividend or voting rights; and
- the Rights will automatically vest (subject to another determination by the Board) such that the corresponding number of Shares will be delivered for the benefit of Bradley Colledge upon satisfaction of the Relevant Vesting Conditions.

In accordance with the requirements under ASX Listing Rule 10.15:

- (a) Bradley Colledge is a Director of the Company ("**LR 10.14.1 Party**");
- (b) the number of Rights that may be acquired by Bradley Colledge in accordance with this resolution is 39,314 calculated by taking \$350,000 and dividing that by the volume weighted average price of the Shares for the five day trading period commencing on the day after the 25 August, 2025 announcement to the ASX of the Company's results for the year ended 30 June 2025, being \$8.9026 per Share;
- (c) for the purposes of ASX Listing Rule 10.15.4, the details of Bradley Colledge's total remuneration package for the year ending 30 June 2026 are set out below:

	\$
Cash salary	680,000.00
Superannuation	30,000
Short-term incentive	292,100
Proposed long-term incentive	350,000
Total remuneration package for FY26	1,352,100.00

- (d) for the purposes of ASX Listing Rule 10.15.5, Bradley Colledge has previously been granted the following Rights under the LTIP:
 - 92,025 Rights as disclosed in the Company's 2019 annual report;
 - 61,475 Rights as disclosed in the Company's 2020 annual report;
 - 25,790 Rights as disclosed in the Company's 2021 annual report;
 - 27,580 Rights as disclosed in the Company's 2022 annual report;
 - 24,230 Rights as disclosed in the Company's 2023 annual report;
 - 21,964 Rights as disclosed in the Company's 2024 annual report;
 - 43,274 Rights as disclosed in the Company's 2025 annual report,

("Previous Issues"). Of these Rights, 27,580 Rights conditions vested on 21 August 2024 and 24,230 Rights conditions vested on 25 August 2025 and were administratively issued on 4 September, 2025. The subsequent Rights are scheduled to vest following the release of the FY26 and FY27 financial results subject to satisfaction of the Relevant Vesting Conditions in accordance with the terms previously disclosed;

- (e) for the purposes of ASX Listing Rule 10.15.5, the average acquisition price for the Previous Issues was nil and they have a nil exercise price;
- (f) for the purposes of ASX Listing Rule 10.15.6:
 - (i) Rights are being issued rather than Options (being the two types of Securities that are able to be issued under the LTIP), for consistency with the Previous Issues. The Board considers the grant of Rights to be a cost-effective long-term incentive method, which further aligns the interests of the Managing Director and Chief Executive Officer with Shareholders by linking long-term

incentives to growth in the Company's earnings per share. This approach is consistent with best practice in executive remuneration and corporate governance; and

- (ii) a summary of the material terms of the Rights and the rules of the LTIP are set out in this Notice of Meeting;
- (g) the Company has attributed a value of \$350,000 to the Rights, which has been determined with reference to independent benchmarking and advice regarding Bradley Colledge's remuneration. The maximum value of Bradley Colledge's long-term incentive award is equivalent to 25.95% of his total remuneration if 100% of his short-term and long-term incentives are achieved (refer to 'Key Terms of the Rights' above for further detail). For the purposes of ASX Listing Rule 10.15.8, the Rights will be granted for nil consideration on the basis their grant represents an incentive for future performance, and will be subject to the Relevant Vesting Conditions, and the Rights have a nil exercise price;
- (h) whilst participating in the LTIP is open to all executive and non-executive directors, the Board has determined that Bradley Colledge, as the Company's current executive director, is the only Director eligible to participate in the LTIP at this time;
- (i) subject to Shareholder approval, it is intended that the Rights will be issued within thirty days after the 2025 Annual General Meeting, but in any event will be issued no later than twelve months after the Meeting in accordance with ASX Listing Rule 10.15.7;
- (j) for the purposes of ASX Listing Rule 10.15.9, a summary of the material terms of the LTIP (as re-approved at the 2024 AGM) is set out in this section and in the schedule to this Notice of Meeting;
- (k) for the purposes of ASX Listing Rule 10.15.10, there are no loan arrangements with Bradley Colledge in relation to the acquisition of the Rights; and
- (l) for the purposes of ASX Listing Rule 10.15.11:
 - details of any Rights or Options issued under the LTIP will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14; and
 - any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Rights or Options under the LTIP after the resolution is approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.

Other general terms of the Rights

The other general terms of the Rights are:

- should the Company undergo any reconstruction of capital, the number of Rights may be adjusted in the Board's discretion in accordance with the ASX Listing Rules and other laws as applicable at the time of the reorganisation;
- all Shares issued pursuant to vesting of the Rights will, subject to the Company's constitution, rank equally in all respects (other than in respect of dividends, rights issues or bonus issues declared prior to allotment) with the existing Shares at the date of issue and allotment;
- the Rights do not entitle the holder to participate in any new issues by the Company without having vested into Shares; and
- the Rights will not be quoted on the ASX.

Corporations Act

Under Chapter 2E of the Corporations Act a public Company cannot give a financial benefit to a related party unless an exception applies or Shareholders have, in a general meeting, approved the giving of that financial benefit.

Bradley Colledge is a related party of the Company due to the fact that he is a Director. The issue of the Rights will constitute the giving of a financial benefit to a related party for the purposes of section 229(3)(e) of the Corporations Act.

The Board of the Company (excluding Bradley Colledge) considers that the issue of the Rights to Bradley Colledge constitutes reasonable remuneration within the meaning of the exception in section 211(1) of the Corporations Act

on the basis that the Rights are a necessary part of the incentive and remuneration package for Bradley Colledge in his current role and having regard to the circumstances of the Company, the duties and responsibilities of Bradley Colledge and market levels of remuneration for people in his position in similar sized companies. Therefore, the Company is not seeking Shareholder approval pursuant to section 208 of the Corporations Act in addition to the approval being sought under the Listing Rules.

Existing interests and the dilutionary effect on other Shareholders' interests

The effect that the grant and vesting of the Rights will have on the interest of Bradley Colledge relative to other Shareholders' interests is set out in the following table:

Details as at the date of this Notice of Meeting	Number
The total number of Shares on issue in the capital of the Company	155,077,841
Shares currently held by director (including indirect interests)	451,539
% of Shares currently held by director (including indirect interests)	0.29%
Rights to be issued under Resolution 2 to director (or his nominee) following the Annual General Meeting	39,314
The total number of Shares on issue in the capital of the Company following the vesting of all Rights held by director (assuming no other Rights or Options were exercised and no other Shares or other equity securities are issued)	155,182,393
Shares that will be held following the vesting of all Rights held by director (assuming no other Rights or Options or Shares are held by, exercised or vested by Bradley Colledge (including indirect interests)	556,091
% of Shares that would be held by director following the vesting of all Rights assuming no other Awards held by other parties were exercised or vested (as applicable) and assuming no other Rights or Options or Shares are held by, exercised or vested by Director (including indirect interests)	0.358%

Directors' recommendation

The Directors abstain from making a recommendation in relation to Resolution 2, in the interests of good corporate governance.

Item 4: Election of Director – Ms Bronwyn Morris AM (Resolution 3)

Rule 18.3(b) of the Company's Existing Constitution provides that a director appointed by the Directors to fill a casual vacancy or as an addition to the existing directors, who is not a managing director, only holds office until the next annual general meeting following his or her appointment and must then retire from office.

Bronwyn Morris AM was appointed as a non-executive director by the directors on 1 December 2024. Ms Morris is also Chair of the Company's Audit and Risk committee.

Information regarding Ms Morris's qualifications, experience and responsibilities is summarised below:

Ms Bronwyn Morris AM, BCom, FCA, FAICD

Independent non-executive director since 1 December 2024.

Ms Morris is a chartered accountant and a former partner of KPMG. She has over 25 years' experience on the boards of entities in the publicly listed, unlisted, government and not-for-profit sectors. Ms Morris brings

extensive experience in strategy, governance, finance, audit, risk management and compliance across a broad range of industries.

Ms Morris is a Fellow of Chartered Accountants Australia and New Zealand and a Fellow of the Australian Institute of Company Directors. Ms Morris currently serves on the board of Dalrymple Bay Infrastructure Limited and is chair of RACQ Foundation.

Special responsibilities:

- Chair of the Audit and Risk Committee (from 1 December 2024)

The Board considers that Ms Morris will, if elected, continue to qualify as an independent director.

Directors' recommendation

The Directors, with Bronwyn Morris AM abstaining, recommend that Shareholders vote in favour of Resolution 3, and the Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

Item 5: Election of Director – Ms Diana Eilert (Resolution 4)

Rule 18.3(b) of the Company's Existing Constitution provides that a director appointed by the Directors to fill a casual vacancy or as an addition to the existing directors, who is not a managing director, only holds office until the next annual general meeting following his or her appointment and must then retire from office.

Diana Eilert was appointed as a non-executive director by the directors on 1 July 2025. Ms Eilert is also a member of the Company's Remuneration and Nomination committee.

Information regarding Ms Eilert's qualifications, experience and responsibilities is summarised below:

Ms Diana Eilert, BSc (Maths), MCom, FAICD

Independent non-executive Director from 1 July 2025.

Ms Eilert is currently a Non-Executive Director of ASX-listed Domain Holdings and has previously been a non-executive director of a number of other ASX listed companies including Keypath Education, Elders, Super Retail Group, REA Group, Navitas and Veda Group. Ms Eilert is also a Member of the Australian Competition Tribunal. Ms Eilert's senior executive career includes roles as Head of Strategy and Corporate Development for News Limited and Group Executive for Suncorp's entire insurance business and subsequently Group Executive for Technology, People and Marketing. Ms Eilert spent 10 years with Citibank and was also a Partner with IBM.

Ms Eilert is a Fellow of the Australian Institute of Company Directors.

Special responsibilities:

- Member of the Remuneration and Nomination Committee (from 1 July 2025)

The Board considers that Ms Eilert will, if elected, continue to qualify as an independent director.

Directors' recommendation

The Directors, with Diana Eilert abstaining, recommend that Shareholders vote in favour of Resolution 4, and the Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

Item 6: Election of Director – Mr Laurence Baynham (Resolution 5)

Rule 18.3(b) of the Company's Existing Constitution provides that a director appointed by the Directors to fill a casual vacancy or as an addition to the existing directors, who is not a managing director, only holds office until the next annual general meeting following his or her appointment and must then retire from office.

Laurence Baynham was appointed as a non-executive director by the directors on 1 July 2025.

Information regarding Mr Baynham's qualifications, experience and responsibilities is summarised below:

Mr Laurence Baynham, B.Bus. (Honours), FAICD

Non-executive Director from 1 July 2025.

Mr Baynham first joined Data#3 in 1994 and held various roles until his appointment as CEO in 2014 and Managing Director in 2016. Mr Baynham announced his retirement in October 2023 and completed his executive role on 4 March 2024.

Prior to joining Data#3, Mr Baynham gained a broad range of international IT industry experience. Mr Baynham is a graduate of the INSEAD Business School (Singapore) Strategic Management Academy and was a member of global advisory boards for strategic partners of Data#3. In 2016 Mr Baynham was inducted into the Australian IT industry Hall of Fame.

Mr Baynham is a Fellow of the Australian Institute of Company Directors.

The Board considers that Mr Baynham will, if elected, continue to not be considered an independent director.

Directors' recommendation

The Directors, with Laurence Baynham abstaining, recommend that Shareholders vote in favour of Resolution 5, and the Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

SCHEDULE

Summary of the LTIP terms and rules

The full rules of the LTIP are available upon written request to the Company. A summary of the LTIP rules is set out below. Capitalised terms not otherwise defined in this explanatory statement will have the meaning given to them in the rules of the LTIP.

Securities	Under the LTIP, the Company may offer or issue Rights or Options (" Awards ") to eligible participants. Rights are a right to be issued or transferred a fully paid ordinary share in the Company (" Share ") for a nil exercise price upon satisfaction of specified vesting conditions. Options are a right to be issued or transferred a Share upon payment of an exercise price and which can only be exercised if specific vesting conditions are achieved.
Eligibility	The LTIP will be open to eligible employees, non-executive directors and consultants of the Company who the board determines in its absolute discretion are eligible to be issued an Award (" Participants ").
Grant of Awards	The board has discretion to determine the issue price and/or exercise price for the Awards under the LTIP. The offer must be in writing and specify, amongst other things, the type of Award that may be applied for, the number of Awards being issued, the exercise period, any conditions to be satisfied before the Awards may be exercised or vested and the exercise price of the Awards (if any). The Awards may also be subject to specific terms established by the board. No consideration is payable by an Eligible Person for an issue of Options or grant of Rights, unless the board decides otherwise.
Vesting of Awards	Options and Rights will vest and become exercisable to the extent that the applicable performance, service, or other vesting conditions specified at the time of the grant are satisfied (collectively, the " Relevant Vesting Conditions "). Typically, the Relevant Vesting Conditions must be satisfied within a predetermined vesting period. Both the Relevant Vesting Conditions and the vesting period are set by the board in its discretion, and may be waived by the board in its discretion provided such waiver does not favour the grantee, subject to compliance with the ASX Listing Rules and any other applicable laws.
Exercise of Vested Options	Vested Options may be exercised, subject to any exercise conditions or specific terms established by the board or set out in the LTIP, by the participant giving a signed notice to the Company and paying the exercise price in full. Where necessary, the Company will apply for official quotation of any Shares issued on exercise of any Options subject to the rules of the LTIP.
Vesting of Rights	Rights will, subject to any specific terms established by the board, automatically vest upon satisfaction of the specified vesting conditions such that the corresponding number of Shares will be delivered for the benefit of the Participant. Where necessary, the Company will apply for official quotation of any Shares issued on vesting of the Rights subject to the rules of the LTIP.

Lapse	The Awards shall lapse in accordance with specific offer terms or events contained in the LTIP rules, including but not limited to the board's determination that a Participant has committed an act which brings the Company into disrepute or is in breach of their obligations to the Company, or in the case of Vested Options where such options have not been exercised by the stated exercise expiry date.
Right of Participants	Once Shares are allotted or transferred to the benefit of a Participant upon exercise or vesting of the Awards (as applicable) the Participants will hold the Shares free of restrictions, unless the board determines otherwise. The Shares will rank for dividends declared on or after the date of issue but will carry no right to receive any dividend before the date of issue. Should the Company undergo any reorganisation of capital, the number of Awards may be adjusted in accordance with the Listing Rules and the determination of the board as applicable to the Awards at the time of reorganisation. In the event of a change of control, and subject to compliance with the ASX Listing Rules and any applicable laws, the board may determine that: (a) a Participant's 'not vested' Awards will vest notwithstanding some or all of the vesting conditions have not been satisfied; (b) a Participant's 'not vested' Awards will lapse; or (c) a Participant's 'vested' or 'not vested' Awards are dealt with in a manner otherwise determined by the board. The Awards (prior to Shares being allotted or transferred) do not confer any rights on the Participant either as a member or creditor of the company, are unlisted and are unsecured.
Assignment	The Awards are not transferable or assignable without the prior written approval of the board and must not be sold, assigned or otherwise disposed of or encumbered by Participants except in accordance with the rules of the LTIP and all applicable laws. The Company may at its discretion determine that disposal or other restrictions apply to some or all Awards and/or Shares issued on exercise or vesting of an Award and may determine the terms and conditions of such restrictions.
Administration	The LTIP will be administered by the board which has an absolute discretion to determine appropriate procedures for its administration and, subject to the Listing Rules and applicable laws, all decisions of the board as to the interpretation, effect or application of the plan rules and all calculations and determinations made by the board under the plan rules are final, conclusive and binding in the absence of manifest error.
Issue or acquisition of shares	The Company may, in its discretion, issue new Shares or cause existing Shares to be acquired or transferred to the Participant, or a combination of both alternatives, to satisfy the Company's obligations under the LTIP. If the Company determines to cause the transfer of Shares, the Shares may be acquired in such manner as the Company considers appropriate, including from a trustee appointed under the LTIP.
Trustee, withdrawal process and rights when Shares held by Trustee on behalf of Participant	The board may elect to use on such terms and conditions as determined by the board in its absolute discretion an employee share trust for the purposes of subscribing for, acquiring and holding Shares issued in accordance with the LTIP (or another plan or scheme implemented by the Company from time to time) for the benefit of Participants and participants in other employee plans or schemes established from time to time. The board may do all things necessary for the establishment, administration, operation and funding of an employee share trust.
Termination and amendment	The LTIP may be terminated or suspended at any time by the board, or if an order is made or an effective resolution is passed for the winding up of the Company other than for the purpose of amalgamation or reconstruction. The LTIP may be amended at any time by the board provided that any amendment does not materially alter the rights of any participant in respect of the issue of Awards under the plan prior to the date of the amendment unless: (a) the amendment is introduced primarily for the purposes of complying with or conforming to present or future applicable legislation; (b) to correct any manifest error or mistake; or (c) to enable the plan of Company to comply with any applicable laws or any required policy.
Limits on Grant	When making an offer of Awards under the LTIP, the company does so in reliance on employee share scheme disclosure exemptions in the Corporations Act, it must, at the time of making the offer, have reasonable grounds to believe that the number of Shares that have been, or may be, issued in any of the circumstances covered by the following paragraphs will not exceed 5% of the total number of Shares at the time of making an offer: (a) Shares that may be issued under the offer or any other offer to be made under the Plan (to the extent offered in reliance on employee share scheme disclosure exemptions in the Corporations Act); (b) Shares issued or that may be issued as a result of offers made at any time during the previous three year period under: a. the LTIP or any other employee incentive scheme in reliance on employee share scheme disclosure exemptions in the Corporations Act or its predecessors; or

	b. an ASIC exempt arrangement of a similar kind to an employee incentive scheme; and (c) the number of Shares which are the subject of the offer of Awards; Offers of Awards issued other than in reliance on employee share scheme disclosure exemptions in the Corporations Act or its predecessors (such as offers received outside of Australia or under an exception in section 708 of the Corporations Act) will not be included in calculating the 5% limit.
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