

2026

Notice of Annual
General Meeting



Invitation to Annual General Meeting

24 March 2026

Dear Shareholder,

On behalf of the Board of Iress Limited ACN 060 313 359 (**Iress or Company**), I am pleased to invite you to the 2026 Annual General Meeting (**AGM or Meeting**) of the Company. The Meeting will be held on Friday 24 April 2026 commencing at 10:30am (AEST). Enclosed is the Notice of Meeting setting out the business of the AGM.

At the Meeting, the Group CEO & Managing Director Andrew Russell, and I will provide brief remarks on Iress' performance for the year ended 31 December 2025. Further information is available in the 2025 Annual Report which can be viewed on the Iress Investor Centre website at <https://www.iress.com/about/investors/results-and-reports/>.

Shareholders are cordially invited to attend this year's AGM in person at Mallesons, Level 27, 447 Collins Street, Melbourne. Alternatively, if you are unable to attend in person, you can still participate by viewing the live webcast, voting and submitting written questions and comments online during the Meeting. Access is available via the Computershare platform at <https://meetnow.global/M7CJHJG>.

Further information on how you can participate in the AGM is set out in the attached Notice of Meeting and in the Computershare Online User Guide at www.computershare.com.au/virtualmeetingguide.

I encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form, and to consider lodging a directed proxy in advance of the Meeting by following the instructions on the Proxy Form.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of Iress unanimously recommend that shareholders vote in favour of all resolutions.

Thank you for your continued support of Iress. We look forward to your attendance at the AGM.

Yours sincerely,



Roger Sharp
Chair

Notice of 2026 Annual General Meeting

Iress Limited | ABN 47 060 313 359

Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of shareholders of Iress Limited (**Iress** or **Company**) will be held:

Date: Friday, 24 April 2026
Time: 10.30am (AEST)
Venue/ Platform: To be held as a hybrid AGM at Mallesons, Level 27, 447 Collins Street MELBOURNE VIC 3000 and via the online platform at <https://meetnow.global/M7CJHJG>

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum and Information for Shareholders comprise part of this Notice of Meeting.

Items of business

Consideration of reports

To receive and consider the Financial Report including the Financial Statements, the Sustainability Report and the reports of the Directors and Auditor of the Company and its controlled entities for the year ended 31 December 2025.

Note: the vote on this resolution is advisory only and does not bind the Directors or the Company.

Grant of Share Appreciation Rights (SARs) to the Group CEO & Managing Director

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

4. "That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the grant of 890,322 SARs to the Group CEO & Managing Director, Andrew Russell, and the provision of ordinary shares on exercise of those SARs under the Iress Equity Participation Plan be approved, as described in the Explanatory Memorandum".

Resolutions

Re-election of Directors

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

1. "That Trudy Vonhoff, who retires in accordance with the Company's Constitution and being eligible for re-election, be re-elected as a Director of the Company".
2. "That Anthony Glenning, who retires in accordance with the Company's Constitution and being eligible for re-election, be re-elected as a Director of the Company".

By Order of the Board.



Naomi Dawson
Company Secretary

Remuneration report

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

3. "That the Remuneration Report for the year ended 31 December 2025 be adopted in accordance with Section 250R(2) of the Corporations Act".

Information for Shareholders

Entitlement to attend, vote and ask questions

All shareholders are entitled to attend and vote at the AGM. This year we are offering shareholders a choice of how to attend the AGM — in person or online using their smartphone, tablet or computer.

For the purposes of voting at the Meeting, shareholders will be taken to be those persons recorded on the Company's register of members at 7:00pm (AEST) on Wednesday, 22 April 2026. With respect to joint shareholders, all holders may attend the AGM, but only one shareholder may vote at the Meeting in respect of the relevant shares (including by proxy). If multiple joint shareholders are present and vote in respect of the relevant shares, only the vote of the joint shareholder whose name appears first in the register in respect of the relevant shares is counted.

Voting on resolutions 1 to 4 will be by poll.

Shareholders should monitor Iress' website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the AGM.

Shareholders and proxyholders who wish to participate in the AGM online via the Computershare Meeting Platform may do so by entering this URL in their browser - <https://meetnow.global/M7CJHJG> - and then logging in using the following instructions.

To make the registration process quicker, shareholders should have their SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the Meeting to obtain their login details.

Online registration will open one hour before the Meeting starts.

1. Click on 'Join Meeting Now'.
2. Shareholders in Australia should enter their SRN/HIN and postcode registered to the holding. Overseas shareholders should select the country of the registered holding from the drop-down list.
3. Read and accept the Terms and Conditions and click 'Continue'.

Shareholders and proxyholders can view the Meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the Meeting is in progress.

For more information regarding participation in the AGM online, including browser requirements, please see the Online User Guide available at www.computershare.com.au/virtualmeetingguide.

Shareholders may also submit questions before the AGM to cosec@iress.com. Questions must be received by 5.00pm (AEST) on Friday, 17 April 2026. We will endeavour to address the most frequently raised shareholder questions during the AGM. Shareholders may also submit questions for the Auditor in relation to the content of the Auditor's reports or the conduct of the audit or review by that time and date.

A corporate shareholder may appoint one or more persons to act as its representative(s), but only one representative is entitled to exercise the corporate shareholder's powers at one time. The Company will require the representative to provide appropriate evidence of the appointment.

Appointment of proxies

A shareholder entitled to attend and vote at the AGM may appoint:

- a) a person; or
- b) if the shareholder is entitled to cast two or more votes at the Meeting, two persons,

as the shareholder's proxy or proxies to attend and vote for the shareholder at the Meeting by using the proxy form. If the shareholder appoints two proxies and the instrument does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes.

A proxy need not be a shareholder and may be an individual or a body corporate. A body corporate appointed as a proxy will need to ensure that it appoints an individual as its corporate representative to exercise its powers at the Meeting. The corporate representative will be required to provide appropriate evidence of the appointment prior to the commencement of the Meeting.

In order for a proxy appointment to be valid, the Company must receive, at least 48 hours before the AGM (being no later than 10:30am (AEST) on Wednesday, 22 April 2026:

- a) the proxy's appointment; and
- b) if signed by the appointer's attorney, the authority under which the appointment was signed or a certified copy of the authority.

Voting by proxies

Shareholders should consider directing their proxy as to how to vote on each resolution by crossing a “For”, “Against” or “Abstain” box when completing their proxy form to ensure that their proxy is permitted to vote on their behalf in accordance with their instructions.

If your proxy chooses to vote, they must vote in accordance with your directions on the proxy form. If you have directed your proxy how to vote, and they fail to attend the Meeting or they choose not to vote on a poll, then the Chair of the Meeting will vote your proxies as directed by you.

Proxy by post or facsimile

The proxy’s appointment and, if applicable, the authority appointing an attorney, may be sent by post or fax to the Company’s Share Registry at the address or fax number set out below:

Iress Limited
C/- Computershare Investor Services
Pty Limited
GPO Box 242, Melbourne VIC 3001

By fax: 1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

Online proxy

Shareholders may submit their proxy online by visiting - www.investorvote.com.au.

To use this option, shareholders will need the Company’s control number, being 188645, their SRN or HIN and postcode. Shareholders will be taken to have signed the proxy form if it is lodged in accordance with the instructions on the website.

A proxy appointed under Power of Attorney or similar authority may be lodged electronically in the same manner, provided the Power of Attorney/authority, or a certified copy of it, has been physically lodged with Computershare Investor Services Pty Limited (**Computershare**). Computershare will keep a record of the authority under which the appointment was made.

The online proxy facility may not be suitable for some shareholders, including those who wish to appoint two proxies with different voting instructions.

KMP voting restrictions

Under the *Corporations Act 2001* (Cth) (**Corporations Act**), voting restrictions apply to the Company’s key management personnel (**KMP**) and their closely related parties for Resolutions 3 and 4. The term “closely related party” in relation to a member of the Company’s KMP includes a spouse, dependent and certain other close family members, as well as any companies controlled by the KMP’s closely related parties. Please refer to the Explanatory Memorandum for further information.

Technical difficulties

Technical difficulties may arise during the course of the AGM. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair will have regard to the number of shareholders impacted and the extent to which participation in the business of the AGM is affected. Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by 10:30am (AEST) on Wednesday, 22 April 2026 even if they plan to attend online.

Voting Intentions

Subject to any voting restrictions and exclusions, the Chair intends to vote in favour of all resolutions on the agenda, including in respect of undirected proxies.

Explanatory memorandum

Consideration of reports

In accordance with the Corporations Act, the Company is required to lay before the AGM:

- the reports of the Directors and Auditor for the year ended 31 December 2025;
- the Financial Report, including the Financial Statements of the Company and its controlled entities, for the year ended 31 December 2025; and
- the Sustainability Report for the Company and its controlled entities for the year ended 31 December 2025.

While there is no formal resolution or vote required in relation to this item, shareholders will be given a reasonable opportunity to comment and raise questions on the matters contained within the reports. Shareholders will also be able to ask questions of the Company's Auditor (Ernst & Young) in relation to the conduct of the audit or review (including the independence of the Auditor), the preparation and content of the Auditor's reports and the accounting policies adopted by the Company and the policies adopted by the Company in relation to the preparation of the Sustainability Report. Shareholders can access a copy of the 2025 Annual Report (which includes the Financial Report, the Sustainability Report, the Directors' Report and the Auditor's reports) on the Iress Investor Centre website at <https://www.iress.com/about/investors/results-and-reports/>.

Resolution 1 – Re-election of Trudy Vonhoff

Independent Non-Executive Director since February 2020, Chair of the Audit & Risk Committee since May 2021

BBus(Hons), MBA, FAICD, SF Fin

Resolution 1 provides for the re-election of Trudy Vonhoff as a Director of the Company in accordance with the Company's Constitution.

Ms Vonhoff was appointed as a Director of the Company in February 2020, will retire in accordance with the Company's Constitution and being eligible, has offered herself for re-election.

Ms Vonhoff brings over 25 years of expertise in strategic leadership, financial management, regulatory compliance, and operational transformation across the financial services industry. Her career demonstrates strong capabilities in retail and business banking, technology-enabled service delivery, risk management, and customer-centric business models.

In senior executive roles at Westpac and AMP, Ms Vonhoff led significant portfolios across retail and business banking, finance, technology and operations, and agribusiness, developing deep expertise in driving organisational performance, stakeholder engagement and improving customer outcomes.

Ms Vonhoff currently serves as a Director of Credit Corp Group Ltd (ASX:CCP) (since September 2019), Cuscal Limited (ASX:CCL) (since April 2019), and Australian Cane Farms Limited (since April 2021) and is an Independent Member of the Nominations Committee for Tennis Australia. Her prior board experience includes AMP Bank Limited, Cabcharge Limited (now known as A2B Australia Limited), Ruralco Holdings Limited, Tennis NSW and the Westpac Staff Superannuation Fund.

Ms Vonhoff is considered to be an independent Director, having regard to the factors set out in the ASX Corporate Governance Council Principles & Recommendations (4th edition).

Iress' Corporate Governance Statement sets out the mix of skills valued by the Board, and its approach to Director appointment and re-election. The Corporate Governance Statement is available on the Iress Investor Centre website at <https://www.iress.com/trust/corporate-governance/corporate-governance-statement/>.

The Board considers that Ms Vonhoff continues to make a valuable contribution and (with Ms Vonhoff abstaining) recommends that shareholders vote **IN FAVOUR** of Resolution 1.

The Chair of the Meeting intends to vote undirected proxies **IN FAVOUR** of Resolution 1.

Resolution 2 – Re-election of Anthony Glenning

Independent Non-Executive Director since October 2022

BSc, BEE(Hons), MEE

Resolution 2 provides for the re-election of Anthony Glenning as a Director of the Company in accordance with the Company's Constitution.

Mr Glenning was appointed as a Director of the Company in October 2022, will retire in accordance with the Company's Constitution and being eligible, has offered himself for re-election.

Mr Glenning has over 25 years' experience in the software industry. He is currently a fund advisor to Skalata Ventures, leading the investment into early-stage companies and helping them scale and grow into significant and sustainable businesses. He has also been a Non-Executive Director of Pro Medicus Limited (ASX:PME) since May 2016 and of Austco Healthcare Limited (ASX:AHC) since September 2018. In 1999, Mr Glenning founded Tonic Systems, a web application development company which he built up over eight years and sold to Google in 2007 as part of the Google Docs suite of products. He worked at Google post-acquisition from 2007 to 2009, where he was a senior software engineer.

From 2010 to 2018, Mr Glenning was an Investment Director for Starfish Ventures, based in Melbourne, a venture capital firm specialising in Australian high-growth technology businesses, and during that time held various directorships including at Atmail, DesignCrowd, MetaCDN and Nitro Software.

Mr Glenning is considered to be an independent Director, having regard to the factors set out in the ASX Corporate Governance Council Principles & Recommendations (4th edition).

The Board considers that Mr Glenning continues to make a valuable contribution and (with Mr Glenning abstaining) recommends that shareholders vote **IN FAVOUR** of Resolution 2.

The Chair of the Meeting intends to vote undirected proxies **IN FAVOUR** of Resolution 2.

Resolution 3 – Remuneration report

The Remuneration Report forms part of the Directors' Report and is included in the Company's Annual Report for the year ended 31 December 2025 which is available on the Iress Investor Centre website at <https://www.iress.com/about/investors/results-and-reports/>.

In accordance with the Corporations Act, the Company is seeking the adoption of the Remuneration Report by shareholders at this AGM.

The Remuneration Report:

- explains the Company's remuneration policy, as well as its relationship with and link to the Company's performance;
- contains the remuneration details of the Directors and KMP of the Company; and
- explains the incentive arrangements in place for KMP.

The Board recommends that shareholders vote **IN FAVOUR** of Resolution 3. The Chair of the Meeting intends to vote undirected proxies **IN FAVOUR** of Resolution 3.

Voting exclusion statement

The Company will disregard any votes cast on this Resolution 3 by or on behalf of a member of the Company's KMP whose remuneration details are included in the Remuneration Report (and their closely related parties) in any capacity and will also disregard any votes cast on Resolution 3 as proxy by a person who is a member of the Company's KMP (and their closely related parties).

However, this does not apply to a vote cast as proxy for a person entitled to vote on Resolution 3:

- in accordance with a direction as to how to vote on the proxy form; or
- by the Chair of the Meeting, and the Chair has received express authority to vote undirected proxies as the Chair sees fit, despite the fact that Resolution 3 is connected with the remuneration of the Company's KMP.

If you appoint the Chair of the Meeting as your proxy, and you do not direct your proxy how to vote on this resolution on the proxy form, you will be expressly authorising the Chair of the Meeting to exercise your proxy on this resolution even though this resolution is connected directly or indirectly with the remuneration of a member of the Company's KMP, which includes the Chair of the Meeting. The Chair of the Meeting intends to vote undirected proxies in favour of this resolution.

Resolution 4 – Grant of Share Appreciation Rights (SARs) to the Group CEO & Managing Director

FY26 Grant of SARs to the Group CEO & Managing Director as LTI

Shareholders are asked to approve the grant of 890,322 SARs to the Group CEO & Managing Director, Andrew Russell (CEO & MD) under the Iress LTI plan for FY26 on the terms set out in this Explanatory Memorandum, for the purposes of ASX Listing Rule 10.14 and all other purposes. Under ASX Listing Rule 10.14, shareholder approval is required before a director may acquire securities under an employee incentive scheme, including securities such as SARs where fully paid Iress shares (**Shares**) may be issued by the Company upon vesting and exercise.

What are SARs and why is the Board proposing to grant SARs?

The Company has elected to grant SARs for the LTI plan to create share price alignment between Iress management and shareholders but Iress management will not receive the full benefits of share ownership (such as dividend and voting rights) unless the SARs vest. The SARs will be granted within 12 months of receiving approval from shareholders, although it is anticipated they will be granted shortly after the AGM.

SARs reward growth in Share price. A SAR is ultimately worth the difference between the Share price at the time the SAR is exercised (Exercise Share Price) and the initial Share price of the SAR (Initial Share Price). In the case of the proposed FY26 grant of SARs to the CEO & MD, the initial Share price is \$7.4362. This price was determined based on the 5-day volume-weighted average price (VWAP) of Shares commencing on the first trading day following the release of Iress' FY25 full year results.

The number of Shares allocated to the CEO & MD on exercise of a SAR will be the Exercise Share Price less the Initial Share Price, divided by the Exercise Share Price. The Exercise Share Price will be determined based on the 5-day VWAP of Shares commencing on the first trading day following the release of Iress' FY28 full year results. For example, if the Exercise Share Price was \$10.50 and all performance measures were fully satisfied, the CEO & MD would receive 259,787 Shares (being $890,322 \times (\$10.50 - \$7.4362) / \$10.50$, rounded to the nearest Share).

The Board intends the SARs to motivate the CEO & MD and the Global Leadership Team to create positive outcomes for shareholders in terms of share price growth. SARs have no value if the Exercise Share Price is below the Initial Share Price.

Terms of the SARs

The SARs form the long term incentive component of the CEO & MD's remuneration package. The key terms of the SARs are set out below:

Topic	Summary										
Number of SARs to be granted	890,322 which has been determined by dividing \$1,380,000 (being 150% of the CEO & MD's base salary for FY26) by \$1.55 (being the fair value of a SAR). The fair value was determined by an independent accounting firm using the 5-day VWAP of Shares commencing on the first trading day following the release of the FY25 full year results.										
Performance Period – Earnings Per Share (EPS)	The performance measure for 50% of the SARs, which are subject to EPS performance will be tested over a three year period commencing on 1 January 2026 and ending on 31 December 2028 (Performance Period – EPS).										
Performance Period – absolute total shareholder return (aTSR)	The performance measure for the remaining 50% of the SARs, which are subject to aTSR performance will be tested over a three year period commencing on the first trading day following the 5-day VWAP period following the release of the FY25 full year results through to the final trading day of the 5-day VWAP period following the release of the FY28 full year results (Performance Period – aTSR).										
Amount to be paid to acquire SARs and on vesting and exercise of SARs	No amount is payable in relation to the grant of SARs nor upon the vesting or exercise of SARs.										
Performance measures – EPS	50% of the SARs are eligible to vest based upon an EPS compound annual growth rate (CAGR) target, excluding any effect of intangibles impairments. The vesting range for the EPS performance measure is: <table> <tr> <th>CAGR of Iress' EPS growth over the 3 year Performance Period – EPS</th><th>Percentage of SARs that vest</th></tr> <tr> <td><7%</td><td>0%</td></tr> <tr> <td>7%</td><td>50%</td></tr> <tr> <td>>7% - 12%</td><td>Straight line vesting between 50% and 100%</td></tr> <tr> <td>12% or more</td><td>100%</td></tr> </table>	CAGR of Iress' EPS growth over the 3 year Performance Period – EPS	Percentage of SARs that vest	<7%	0%	7%	50%	>7% - 12%	Straight line vesting between 50% and 100%	12% or more	100%
CAGR of Iress' EPS growth over the 3 year Performance Period – EPS	Percentage of SARs that vest										
<7%	0%										
7%	50%										
>7% - 12%	Straight line vesting between 50% and 100%										
12% or more	100%										
Performance measures – aTSR	The other 50% of the SARs are eligible to vest based upon an aTSR growth target. The vesting range for the aTSR performance measure is: <table> <tr> <th>Average annualised aTSR growth on a per annum percentage basis over the Performance Period – aTSR (simple average)*</th><th>Percentage of SARs that vest</th></tr> <tr> <td><6%</td><td>0%</td></tr> <tr> <td>6%</td><td>50%</td></tr> <tr> <td>>6% - 12%</td><td>Straight line vesting between 50% and 100%</td></tr> <tr> <td>12% or more</td><td>100%</td></tr> </table> *Starting price for the aTSR growth is \$7.4362	Average annualised aTSR growth on a per annum percentage basis over the Performance Period – aTSR (simple average)*	Percentage of SARs that vest	<6%	0%	6%	50%	>6% - 12%	Straight line vesting between 50% and 100%	12% or more	100%
Average annualised aTSR growth on a per annum percentage basis over the Performance Period – aTSR (simple average)*	Percentage of SARs that vest										
<6%	0%										
6%	50%										
>6% - 12%	Straight line vesting between 50% and 100%										
12% or more	100%										
No retesting	The performance measures are only tested once following the end of the relevant Performance Periods.										
Cessation of employment	If the CEO & MD ceases employment with Iress before his SARs have been exercised due to termination for cause or poor performance, or resignation, all of his unvested SARs will lapse, unless the Board decides otherwise. If the CEO & MD ceases his employment with Iress before his SARs have been exercised for any other reasons, unless the Board decides otherwise, a pro rata number of his SARs will lapse, based on the relevant Performance Periods remaining at the date of cessation. His remaining SARs will remain in force subject to their original conditions. Any remaining SARs may lapse if the CEO & MD breaches post-employment obligations to Iress.										
Are the SARs subject to clawback and malus provisions?	The SARs and any Shares allocated following vesting and exercise of the SARs are subject to the clawback and malus provisions in the Iress Equity Participation Plan rules which provide the Board with broad discretion to take appropriate actions to prevent any inappropriate benefits arising from a broad range of circumstances, including financial misstatement, fraud, dishonesty, gross misconduct or defalcation or from conduct which has materially adversely affected the reputation of the Group or materially departed from the Group's expected standards or values.										

ASX Listing Rules

The CEO & MD is a director of the Company and the only director of the Company entitled to receive grants of the SARs under the LTI plan.

No associate of any director is entitled to participate.

The CEO & MD's base salary is currently \$920,000. The components of 'at risk' compensation for Andrew for FY26 are:

- STI – up to 100% of base salary (at target) and 150% of base salary (at maximum), payable partly in cash and partly in the form of restricted shares (pending satisfaction of the Minimum Shareholding Requirement); and
- LTI – up to 150% of base salary, granted in SARs under the LTI plan.

The CEO & MD currently holds 134,471 Performance Rights (CEO & MD sign on incentive) that were issued as compensation for incentives that were forfeited on his departure from his previous employer.

Details of any securities issued to the CEO & MD under the LTI plan will be published in Iress' Annual Report for the relevant year, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTI plan after this resolution is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

The CEO & MD will not be provided with any loan in connection with the grant of SARs. The SARs have no dividend entitlement. The SARs will not be quoted or transferable.

If this resolution is not passed, the Board will consider alternative arrangements to appropriately remunerate and incentivise the CEO & MD.

The Board (with Mr Russell abstaining) recommends that shareholders vote **IN FAVOUR** of Resolution 4. The Chair of the Meeting intends to vote undirected proxies **IN FAVOUR** of Resolution 4.

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Mr Russell and any of his associates, in any capacity and will also disregard any votes cast on Resolution 4 as a proxy by a person who is a member of the Company's KMP (and their closely related parties).

However, a vote will not be disregarded if it is cast:

- as a proxy or attorney for a person entitled to vote on Resolution 4 in accordance with a direction as to how to vote provided by that person; or
- as proxy or attorney for a person entitled to vote on Resolution 4 by the Chair of the Meeting, and the Chair has received express authority to vote undirected proxies as the Chair sees fit, despite the fact that Resolution 4 is connected with the remuneration of the Company's KMP; or
- in favour of Resolution 4 by the holder as a nominee, trustee or custodian (or other fiduciary) for a person entitled to vote on Resolution 4, in accordance with a direction as to how to vote provided by that person, provided that person provides written confirmation to the holder that they are not excluded from voting and are not an associate of a person excluded from voting.

If you appoint the Chair of the Meeting as your proxy, and you do not direct your proxy how to vote on Resolution 4 on the proxy form, you will be expressly authorising the Chair of the Meeting to exercise your proxy on this resolution. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 4.