

# ASX Announcement

## Notice of Annual General Meeting

**Sydney: Tuesday, 14 October 2025**

Endeavour Group Limited (ASX:EDV) will hold its 2025 Annual General Meeting on Monday, 17 November 2025 commencing at 10.00am (AEDT) in the Wentworth Ballroom at the Sofitel Sydney Wentworth, 61-101 Phillip Street, Sydney, New South Wales. Shareholders can also attend the meeting online and via the telephone.\*

Attached is the 2025 Notice of Annual General Meeting and meeting-related documents.

Shareholders can visit <https://www.endeavourgroup.com.au/investor-relations/annual-general-meetings> for important information about the meeting and to access and download the Notice of Annual General Meeting and Virtual Meeting Online Guide.

\*There is no ability to vote through telephone attendance

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The release of this announcement was authorised by the Board.

**Robert Wruck**

Investor Relations

+61 (0)474 481 963

[investorrelations@edg.com.au](mailto:investorrelations@edg.com.au)

**Lizzy Bold**

Media

+61 (0)421 765 446

[media@edg.com.au](mailto:media@edg.com.au)



# 2025

## Notice of Annual General Meeting



ENDEAVOUR GROUP LIMITED  
ACN 159 767 843



# Chairman's Message

On behalf of the Board,  
I am pleased to invite you  
to the 2025 Annual General  
Meeting of Endeavour Group  
Limited to be held on  
Monday, 17 November 2025  
commencing at 10.00am (AEDT).



Dear Shareholder

We look forward to meeting you in the Wentworth Ballroom at the Sofitel Sydney Wentworth for Endeavour's 2025 Annual General Meeting. For those shareholders who are unable to attend in person the Meeting will also be held virtually.

The AGM is an important event on Endeavour's corporate calendar and we appreciate the opportunity to provide you with an update on our business and to hear directly from you.

All shareholders (with the exception of those attending via telephone) will have the opportunity to vote, interact and ask questions of Directors, Management and our Auditor, whether attending in person or virtually. Shareholders attending via telephone will be able to ask questions during the meeting but are unable to vote via the telephone.

For those unable to attend, we encourage you to submit your vote, along with your questions, ahead of the Meeting. Alternatively, you can appoint a proxy to attend the Meeting on your behalf.

## Items of Business

The Notice of Meeting for the 2025 Annual General Meeting commences on page 4 of this document and outlines the Items of Business we will consider. The Notice of Meeting contains resolutions for:

- the re-election of myself and Joanne Pollard and the election of Peter Hardy and Penelope Winn, as Directors; and
- the adoption of Endeavour's 2025 Remuneration Report.

Background information on these items is contained in the Explanatory Notes on pages 9 to 12, which form part of the Notice of Meeting.

The Notice of Meeting is accompanied by our Voting/ Proxy Form and Shareholder Question Form. The dates and times by which these forms must be provided to us, if you wish to do so, is included at page 3.

I look forward to welcoming you to our Annual General Meeting and updating you on Endeavour's operations and priorities.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Duncan', written over a light blue horizontal line.

**Duncan Makeig**  
Chairman



# Directions for the AGM

The 2025 Annual General Meeting (**AGM** or **Meeting**) of Endeavour Group Limited (**Endeavour**) will be held:

In person at:

**Wentworth Ballroom**  
Sofitel Sydney Wentworth  
61-101 Phillip Street  
Sydney NSW 2000

Online at:

[meetings.openbriefing.com/EDV25](https://meetings.openbriefing.com/EDV25)  
See page 3 for further information

The Sofitel Sydney Wentworth (**Sofitel**) is located in the Sydney CBD, in the block bound by Phillip, Bent, Bligh and Hunter Streets. It can be accessed by entrances on Phillip (main entrance) or Bligh Streets.

All items larger than A4 in size will need to be cloaked prior to entering the Wentworth Ballroom.

## Mobility impaired access

There is level entrance access to the Sofitel on Phillip and Bligh Streets. The Wentworth Ballroom can be accessed by the escalators and the lifts from the lobby.

## By public transport or car



### By train and metro

Martin Place train and metro stations are the most convenient stations to the Sofitel and are about a five minute walk away. Wynyard and Circular Quay stations are about a 10 minute walk away.



### By bus

For bus services travelling to the Sydney CBD, alight at the bus stops on Phillip, Elizabeth, Castlereagh or York Streets and then proceed to the entrance of the Sofitel on Phillip or Bligh Streets.



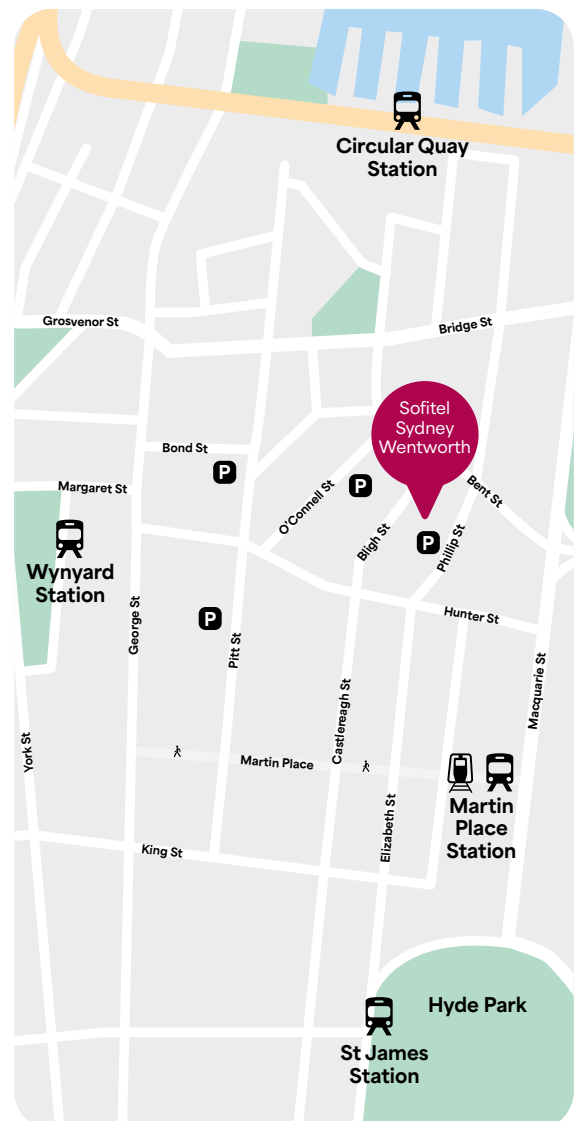
### By car

Passengers may be dropped off at the Phillip Street entrance. Parking for a fee is available at the Sofitel, subject to availability. The entrance to the carpark is on Bligh Street. Parking is also available at other carparks in the Sydney CBD.



### By taxi

Taxi ranks are located directly at the main entrance of the Sofitel on Phillip Street.



# How to participate in the AGM

## Before the AGM



### Notice of Meeting

- Access the Notice of Meeting online at [endeavourgroup.com.au/investor-relations/annual-general-meetings](https://endeavourgroup.com.au/investor-relations/annual-general-meetings).
- Request a hard copy of the Notice of Meeting, Voting/Proxy Form or Shareholder Question Form by phoning +61 1300 420 545 or emailing [endeavour@cm.mpms.mufg.com](mailto:endeavour@cm.mpms.mufg.com).

*Endeavour no longer sends the Notice of Meeting or meeting-related documents in hard copy unless you have requested for a copy to be mailed to you.*



### Direct vote or appoint proxy

- Return your completed personalised Voting/Proxy Form or complete the Voting/Proxy Form online by logging on to [au.investorcentre.mpms.mufg.com](https://au.investorcentre.mpms.mufg.com) (or via the link emailed to you).
- If you appoint a proxy other than the Chairman, you must provide your intended proxy's email address.
- We encourage shareholders with more than one shareholding to vote your holdings prior to the AGM.

To be valid, your direct vote or proxy appointment must be received by MUFG Corporate Markets (AU) Limited (MUFG) by 10.00am (AEDT) on Saturday, 15 November 2025.



### Ask a question

- Shareholders are encouraged to submit questions in advance of the AGM by returning the hard copy Shareholder Question Form, or by submitting questions online by logging on to [au.investorcentre.mpms.mufg.com](https://au.investorcentre.mpms.mufg.com) (or via the link emailed to you).

Questions submitted in advance of the AGM must be received by 10.00am (AEDT) on Monday, 10 November 2025.

## At the AGM

### Attend in person

Join us in the Wentworth Ballroom at the Sofitel. The location is shown on the map on page 2. Registration will commence at 9.00am (AEDT) on Monday, 17 November 2025. Endeavour's share registry, MUFG, will be present to assist shareholders (and other attendees) with registration. Details on how to vote at the AGM will be provided to you upon registration.



### Watch online

- Enter [meetings.openbriefing.com/EDV25](https://meetings.openbriefing.com/EDV25) into a web browser.
- Enter your name, mobile number, email address and participant type: 'Shareholder' (including body corporate representatives and attorneys), 'Proxy' or 'Guest' (including media). Select 'Register and Watch Meeting'.
- The portal will display a split screen of the live webcast and the AGM presentation slides.



### Vote online

- Shareholders (including proxies, attorneys and body corporate representatives) can vote online during the AGM.
- You can access a voting card by clicking on the 'Get a Voting Card' button at the bottom of the screen in the online portal.
- Voting will open at the start of the AGM, unless the Chairman determines otherwise.

To vote or ask a question online, you will need to provide your securityholder number (i.e. your SRN/HIN) and postcode or proxy number. MUFG will email proxy numbers to proxies 24 hours before the commencement of the AGM.



### Ask a question online

- Shareholders (including proxies, attorneys and body corporate representatives) can ask questions online during the AGM.
- You can access the question screen by clicking on the 'Ask a Question' button at the bottom of the screen in the online portal.
- Questions will be read aloud at the AGM.



### Attend by telephone

Shareholders, proxies, body corporate representatives and attorneys can listen to the AGM and ask questions. To join the AGM:

- You will need a PIN to register, listen to proceedings and ask a question. Your PIN will be a unique number to you.
- Request your unique PIN by phoning MUFG on +61 1800 990 363 by 5.00pm (AEDT) on Thursday, 13 November 2025. You will need to verify your identity to obtain a PIN.
- Dial 1800 941 125 or, for international participants, +61 2 9189 8865 at least 10 minutes before the AGM starts and register your attendance with your PIN.

*It will not be possible to vote by telephone.*



### Ask a question by telephone

- Press \*1 on your handset and advise the operator whether your question relates to an Item of Business or general business.
- If you no longer wish to ask a question you can press \*2 on your handset.

Visit [endeavourgroup.com.au/investor-relations/annual-general-meetings](https://endeavourgroup.com.au/investor-relations/annual-general-meetings) and refer to the Online Meeting Guide for further details about attending the AGM via the online portal or by telephone.

If you require assistance, please call **+61 1800 990 363**.



### Guests and media

Guests are not required to provide a PIN. They may join the AGM by dialling 1800 941 125 or +61 2 9189 8865 for those dialling internationally.

# Notice of Meeting

The 2025 Annual General Meeting (**AGM** or **Meeting**) of Endeavour Group Limited (**Endeavour**) will take place on Monday, 17 November 2025 commencing at 10.00am (AEDT) in the Wentworth Ballroom at the Sofitel Sydney Wentworth, 61-101 Phillip Street, Sydney, New South Wales and online at [meetings.openbriefing.com/EDV25](https://meetings.openbriefing.com/EDV25).

## Items of Business

The Items of Business should be read in conjunction with the Explanatory Notes on pages 9 to 12. The Explanatory Notes form part of this Notice of Meeting.

### 1. Consideration of Financial and Other Reports

To consider the Financial Report, Directors' Report and Auditor's Report of Endeavour Group Limited and its controlled entities for the financial year ended 29 June 2025.

*Note: No resolution is required for this Item of Business.*

### 2. Re-election and Election of Directors

- a. To re-elect Duncan Makeig as a Director.
- b. To re-elect Joanne Pollard as a Director.
- c. To elect Peter Hardy as a Director.
- d. To elect Penelope Winn as a Director.

### 3. Adoption of Remuneration Report

To adopt the Remuneration Report of Endeavour Group Limited for the financial year ended 29 June 2025 as set out in the Annual Report.

*Note: This resolution is advisory only and does not bind Endeavour or its Directors.*

By order of the Board



Taryn Morton  
Company Secretary

14 October 2025

# Voting information

The voting information below forms part of the Notice of Meeting. A reference to an Item is any Item of Business referred to on page 4.

## Voting Exclusion Statement

### Item 3 – Adoption of Remuneration Report

A vote on Item 3 must not be cast:

- by or on behalf of a member of the key management personnel (**KMP**) whose remuneration is included in the Remuneration Report or their closely related parties (i.e. any spouse, child, certain other close family members, or controlled company) regardless of the capacity in which the votes are cast; or
- as a proxy by a member of the KMP as at the date of the Meeting or their closely related parties,

unless the votes are cast as a proxy for a person entitled to vote on the resolution and the votes are cast:

- in accordance with a direction as to how to vote in the Voting/Proxy Form; or
- by the Chairman of the Meeting pursuant to an express authorisation on the Voting/Proxy Form to vote undirected proxies as the Chairman sees fit.

The voting intentions of the Chairman of the Meeting are set out on page 7.

## Eligibility to vote at the AGM

The Board has determined that a person's entitlement to vote at the AGM will be the entitlement of that person set out in Endeavour's register of shareholders as at 7.00pm (AEDT) on Saturday, 15 November 2025. Share transfers registered after this time will be disregarded in determining voting entitlements.

## All resolutions will be by poll

Voting on all resolutions at the AGM will be conducted by poll, unless the Chairman of the Meeting determines otherwise.

## Registration and attendance

The online portal at [meetings.openbriefing.com/EDV25](https://meetings.openbriefing.com/EDV25) will be available from 9.00am (AEDT) on the day of the Meeting (Monday, 17 November 2025).

You can register your attendance as a shareholder (including body corporate representatives and attorneys) or as a proxy before the start of the Meeting.

The telephone line will be open from 9.30am (AEDT) on the day of the Meeting (Monday, 17 November 2025). You will need a PIN to register your attendance as a shareholder (including body corporate representatives and attorneys) or as a proxy. Request your unique PIN by 5.00pm (AEDT) Thursday, 13 November 2025 by phoning MUFG on +61 1800 990 363.

Guests can attend the AGM in person, via the online portal or by telephone and watch or listen to the webcast, but only shareholders, attorneys, body corporate representatives or proxies can vote or ask questions (noting however that voting is not available via telephone attendance).

Further details can be found in the Online Meeting Guide available at [endeavourgroup.com.au/investor-relations/annual-general-meetings](https://endeavourgroup.com.au/investor-relations/annual-general-meetings).

## Voting

### Direct voting prior to the AGM

If you are entitled to attend and vote at the AGM, you are entitled to submit a direct vote prior to the Meeting. You may do so by completing and returning a hard copy Voting/Proxy Form to MUFG in accordance with the instructions on the Voting/Proxy Form or by completing the Voting/Proxy Form online by logging on to [au.investorcentre.mpms.mufg.com](https://au.investorcentre.mpms.mufg.com) (or via the link emailed to you).

By marking 'X' in the box at option A on the Voting/Proxy Form you are electing to vote your shares directly. You should then complete your voting directions by selecting 'For' or 'Against' for each Item. If you mark the 'Abstain' box for any Item or do not mark any box (other than as set out below), your vote will not be counted.

If you vote on at least one Item but leave other Item(s) blank, the vote on the Item(s) marked will be valid, but no vote will be counted for the Item(s) left blank.

If you submit a Voting/Proxy Form but do not mark option A or option B on the Voting/Proxy Form and you leave the voting boxes blank for all Items, you will be taken to have appointed the person named in the Voting/Proxy Form as proxy and if no person is named, the Chairman of the Meeting as proxy.

If you have cast a direct vote, you are entitled to attend and/or participate in the AGM (assuming that you remain a shareholder at the voting entitlement cut-off date and time set out under the 'Eligibility to vote at the AGM' heading on page 5). Your attendance and/or participation will not cancel your direct vote unless you instruct Endeavour or MUFG otherwise. Where you attend the AGM and do not cancel your direct vote, you will not be entitled to vote at the AGM but may otherwise exercise your rights as a shareholder.

If a Voting/Proxy Form contains instructions for both direct voting and appointment of a proxy, you will be taken to have appointed the person named in the Voting/Proxy Form as proxy and if no person is named, the Chairman of the Meeting as proxy. Any direct votes will not be counted.

Direct Voting Rules are available at [endeavourgroup.com.au/investor-relations/annual-general-meetings](https://endeavourgroup.com.au/investor-relations/annual-general-meetings). By submitting a direct vote, you agree to be bound by the rules.



# Voting information (continued)

## Voting in person during the AGM

If you are present in person at the AGM (or by proxy) and entitled to vote, you will be provided a voting card upon registration and will be invited to submit this card at any time during the Meeting while the poll is open.

## Voting online during the AGM

If you attend the AGM via the online portal, you can vote in real time at any time while the poll is open, by accessing your voting card in the online portal.

You will need to provide your securityholder number and postcode or the proxy number that MUFG will email to your proxy 24 hours before the AGM.

Your securityholder number is your SRN/HIN, which appears on your Voting/Proxy Form or Holding Statement.

## Voting by proxy

If you are a shareholder who is unable to attend the AGM and you choose not to lodge a direct vote prior to the Meeting, you can appoint a proxy to attend the Meeting and vote on your behalf. A proxy does not need to be a shareholder. They may be an individual or a body corporate.

You can appoint a proxy by returning a hard copy Voting/Proxy Form to MUFG in accordance with the directions on the Voting/Proxy Form or by completing the Voting/Proxy Form online by logging on to [au.investorcentre.mpms.mufg.com](http://au.investorcentre.mpms.mufg.com) (or via the link emailed to you). You should mark 'X' in the box at option B on the Voting/Proxy Form if you wish to appoint the Chairman of the Meeting as your proxy, or alternatively insert the name and email address of your nominated proxy in the space provided in option B.

If you appoint someone other than the Chairman of the Meeting as your proxy, you must provide their email address. Your proxy will be sent a proxy number via email no later than 24 hours prior to the AGM, which they will need to enter in the online portal to vote on your behalf. If you do not provide an email address, your proxy appointment will revert to the Chairman of the Meeting.

If you lodge the Voting/Proxy Form and do not appoint someone else, the Chairman of the Meeting will act as your proxy by default.

We encourage you to direct your proxy on how to vote. You can do this by marking the appropriate 'For', 'Against' or 'Abstain' boxes on the Voting/Proxy Form. Subject to the 'Voting Exclusion Statement' detailed on page 5 in relation to voting of members of Endeavour's KMP, if no voting directions are given for an Item the proxy may vote as they see fit.

If you are entitled to cast two or more votes at the AGM, you may appoint up to two proxies. If you do so, you should specify the proportion or number of votes for each proxy. If not specified, each proxy will exercise half of the votes.

If you intend to appoint a body corporate as your proxy, the body corporate must appoint an individual as its corporate representative to exercise its powers at the Meeting.

If you appoint a proxy, you may still attend the AGM. However, your proxy's right to speak will be suspended while you are present in person or via the online portal and your proxy's vote will not be counted if you cast a vote as well. If you would prefer that the rights of your proxy were not suspended, consider registering at the venue as a non-voting shareholder, or watching the webcast as a guest, rather than registering as a shareholder. If your proxy does not attend the Meeting in person or online (or attends, but does not vote), then the Chairman of the Meeting is appointed as your proxy.

## Submitting your direct vote or proxy appointment

Your direct vote or proxy appointment must be received by the share registry no later than 10.00am (AEDT) on Saturday, 15 November 2025. If it is received after this time, it will not be valid.

### You can submit your Voting/Proxy Form:

- **Online**, by following the link emailed to you or by logging on to [au.investorcentre.mpms.mufg.com](https://au.investorcentre.mpms.mufg.com) and following the prompts and instructions. You will need your SRN/HIN which appears on your Voting/Proxy Form or Holding Statement.
- **By mobile device**, by scanning the QR code on the Proxy/Voting Form and following the prompts. You will need your SRN/HIN and postcode.
- **By post** to MUFG Corporate Markets (AU) Limited, Locked Bag A14, Sydney South NSW 1235.
- **By fax** on +61 2 9287 0309.
- **By hand**, delivering it to MUFG\*:  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\* During business hours  
Monday to Friday (9.00am-5.00pm)

## Voting by attorney

You can appoint an attorney to attend the AGM and vote on your behalf under a power of attorney. A copy of the power of attorney must be received by MUFG no later than 10.00am (AEDT) on Saturday, 15 November 2025, unless it has been previously provided. Your attorney will need your SRN/HIN and postcode to register on your behalf.

If you appoint an attorney, you may still attend the AGM. However, your attorney's right to speak will be suspended while you are present in person or via the online portal and your attorney's vote will not be counted if you cast a vote as well. If you would prefer that the rights of your attorney were not suspended, consider registering at the venue as a non-voting shareholder, or watching the webcast as a guest, rather than registering as a shareholder.

## Voting by body corporate representative

In order for a body corporate shareholder to attend and vote at the AGM, an individual must be appointed to represent the body corporate. Appointed corporate representatives will need to provide a signed 'Certificate of Appointment of Corporate Representative' form to MUFG no later than 10.00am (AEDT) on Saturday, 15 November 2025, unless it has been previously provided. The Form can be obtained online at [au.investorcentre.mpms.mufg.com](https://au.investorcentre.mpms.mufg.com) or by calling MUFG on +61 1300 420 545. Body corporate representatives will require the SRN/HIN and postcode for the holding to register as a shareholder at the AGM.

## Chairman's Voting Intentions

If you appoint the Chairman of the Meeting as your proxy (or the Chairman becomes your proxy by default) and you do not direct him how to vote, you are expressly authorising the Chairman to cast your undirected vote on all Items as the Chairman sees fit (even though Item 3 concerns the remuneration of members of the KMP of Endeavour).

If you appoint any other member of Endeavour's KMP or their closely related parties as your proxy, they will not be able to vote your proxy on Item 3 unless you direct them how to vote.

The Chairman of the Meeting intends to vote undirected proxies able to be voted on in favour of all Items contained in this Notice of Meeting. To the extent the Meeting considers other items of business, the Chairman of the Meeting intends to vote as he sees fit.

The Chairman's decision on the validity of a direct vote, vote cast by a proxy or vote cast by a shareholder (including by body corporate representative or attorney) is conclusive.

# Voting information (continued)

## Questions

### Submitting questions before the AGM

You may submit written questions before the Meeting by returning the Shareholder Question Form sent to you or logging on to [au.investorcentre.mpms.mufg.com](http://au.investorcentre.mpms.mufg.com) and following the prompts and instructions.

Written questions must be submitted by 10.00am (AEDT) by Monday, 10 November 2025.

The Chairman and CEO will address the key themes from the questions submitted before the AGM in their addresses.

### Asking questions during the AGM

During the AGM, shareholders (including attorneys and body corporate representatives) and proxies can ask questions in person, via the online portal or by telephone.

Protocols for asking questions will be outlined at the commencement of the Meeting.

Questions should relate to the operations and management of Endeavour, the Items of Business of the Meeting or, if addressed to Endeavour's Auditor, any of the specific matters set out in Item 1 of the Explanatory Notes on page 9.

To allow as many shareholders as possible to raise their questions, please:

- state your question clearly (whether you submit it in person, via the online portal or by telephone);
- ask questions relevant to the business of the AGM or to the performance, business or management of Endeavour; and
- if you have more than one question, ask one question at a time.

The Chairman of the Meeting reserves the right to determine that questions on a certain topic should no longer be asked once he has determined that shareholders have had a reasonable opportunity to ask questions on that matter.

### Questions about issues you are experiencing as an Endeavour customer

If you have specific questions about your experience as an Endeavour customer, please raise those questions through our Customer Service team, who will be able to assist with any concerns.

Contact details for each of our businesses can be found online at [endeavourgroup.com.au/contact](http://endeavourgroup.com.au/contact).

# Explanatory notes

## Item 1 – Consideration of Financial and Other Reports

As required by the *Corporations Act 2001* (Cth) (**Corporations Act**), the Financial Report, Directors' Report and Auditor's Report of Endeavour and its controlled entities for the financial year ended 29 June 2025 (collectively, the **Reports**) will be laid before the Meeting.

The Reports are contained in Endeavour's 2025 Annual Report which can be accessed at [endeavourgroup.com.au/investor-relations/reports](https://endeavourgroup.com.au/investor-relations/reports).

There is no requirement in the Corporations Act or in the Endeavour Constitution for shareholders to approve the Reports. Accordingly, there will be no resolution put to the Meeting. However, shareholders will be given a reasonable opportunity to raise questions or make comment on the Reports and the management of Endeavour.

Shareholders will also be provided a reasonable opportunity to ask questions of Deloitte Touche Tohmatsu, Endeavour's Auditor, which are relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by Endeavour in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

## Item 2 – Re-election and Election of Directors

The Board has in place processes for the selection, appointment, election and re-election of Directors. These include:

- ensuring there is an appropriate mix of skills, experience, independence and diversity in its membership to address the business and governance needs of Endeavour;
- assessing prospective director candidates against the skills and experience identified by the Board and undertaking relevant probity enquiries; and
- at least annually, considering the independence and performance of each Director.

The Board has implemented a structured recruitment process, with the assistance of an external recruitment firm, for the Board renewal process that is currently underway. It is focussed on having the right competencies on the Board to support Endeavour's strategic, governance and operational needs into the future.

Recognising that the company is in a period of significant leadership change, the Board is committed to balancing the introduction of fresh director perspectives with the need for continuity and stability.

The Board has made good progress in strengthening its membership, recently announcing Michael Ihlein will join the Board as an independent Non-executive Director upon receipt of the required regulatory approvals.

Duncan Makeig, Joanne (Joe) Pollard and Anne Brennan will retire by rotation at the conclusion of the Meeting. All three Directors have leadership roles on the Board. To ensure continuity, Duncan Makeig and Joe Pollard, being eligible, offer themselves for re-election in accordance with Endeavour's Constitution. As interim Chairman, Duncan Makeig is responsible for overseeing the appointment of a permanent Chairman to the Board and for undertaking an orderly transition of the role to the new Chairman once appointed. Joe Pollard will remain on the Board until the Board renewal process is completed. Anne Brennan will retire at the conclusion of the Meeting, with the Board having identified the relevant skills and experience in Michael Ihlein to succeed her on the Board.

Peter Hardy and Penelope (Penny) Winn were appointed as Directors of Endeavour on 3 March 2025 and offer themselves for election in accordance with Article 10.7 of the Endeavour Constitution. Penny Winn will act as Chairman of the Audit, Risk and Compliance Management Committee following Anne Brennan's retirement until Michael Ihlein joins the Board. She will also become a member of the People, Culture and Performance Committee.

Each Director's experience and qualifications are as set out on pages 10 and 11.

The Board, has considered the re-election and election of each Director standing at the AGM, having regard to each Directors' performance during their time in office, their other commitments and responsibilities, the Board's independence requirements and the Board's current renewal process. The Board (with the exception of each Director in relation to their own election or re-election) supports and recommends to shareholders each of the Directors standing for re-election or election at this AGM.

## Explanatory notes (continued)



**Duncan Makeig**

LLB, FGIA FCG

Chairman

**Appointed:** 21 June 2021

**Board Committees:**

Nominations Committee (Chairman) and Audit, Risk and Compliance Management Committee

Duncan was appointed as an independent Non-executive Director in June 2021. He was subsequently appointed as the interim Chairman of the Board on 4 August 2025, having been the Lead Independent Director since 17 March 2025.

Duncan has substantial legal and corporate governance expertise and international experience in the fast-moving consumer goods sector. He has held a number of senior leadership positions over his 30-year management career. He served as the Managing Director of Lion Asia Dairy and held General Counsel, Company Secretary and Corporate and Government Affairs roles for Lion Nathan, PepsiCo Australasia/Africa and the Tricon Restaurants (now known as Yum Brands Inc.), which operates food outlets such as KFC and Pizza Hut.

Duncan was appointed the chairman of Foodbank Australia Limited in August 2024. He is a director of AG1 New Zealand Limited and Wirrabilla Pastoral Pty Limited, and is on the advisory board of the Ulin Group. He is also part owner of the Royal Hotel, Wyong, Robertson Public House & Kitchen and The Grand Hotel Kiama.

Duncan was previously the chairman of Sydney Children's Hospitals Foundation Limited, Curing Homesickness Limited, Athletics Greens Inc, Heineken-Lion Australia and New Zealand listed company, Good Spirits Hospitality, chief executive and co-founder of brand-building consultancy firm, China Road and a director of Banksia Wines Pty Limited and Bevchain Pty Limited.

The Board believes that Duncan's strong governance foundations and broad leadership experience enables him to provide stable leadership to the Board through a period of leadership transition.

The Board considers Duncan to be an independent Non-executive Director.

The Board (with Duncan Makeig abstaining) unanimously recommends that shareholders vote **FOR** Duncan Makeig's re-election.



**Joanne (Joe) Pollard**

MAICD

Independent Non-executive Director

**Appointed:** 21 June 2021

**Board Committees:** People, Culture and Performance Committee (Chairman), Audit, Risk and Compliance Management Committee and Nominations Committee

Joe has domestic and international experience in telecommunications, media, marketing and sports industries. She has a significant understanding of customer management, marketing, cultural transformation and digital disruption.

Joe was previously Group Executive of Media and Marketing at Telstra and Chief Executive of Ninemsn and Publicis Mojo. During her 35-year executive career she has held various other leadership roles in sales, marketing, media, digital and content at PBL Media, Nike, Inc. and Mindshare.

Joe is currently a director of oOh!media Limited, Washington H Soul Pattinson and Company Limited and the parent company of Greencross Group. She is also a member of Chief Executive Women.

Joe was previously a director of Nine Entertainment Co. Holdings Limited, AMP Bank Limited, 12WBT, iSelect, the Interactive Advertising Bureau and Australian Association of National Advertisers.

The Board believes that Joe's extensive customer management and marketing experience, exposure to digital platforms and digital disruption, as well as her lived experience of organisational transformation enables her to contribute a broad range of perspectives at the Board.

The Board considers Joe to be an independent Non-executive Director.

The Board (with Joe Pollard abstaining) unanimously recommends that shareholders vote **FOR** Joe Pollard's re-election.





## Peter Hardy

BCom

Non-executive Director

**Appointed:** 3 March 2025

**Board Committees:** Nominations Committee

Peter has over 35 years of experience across retail, liquor, hotel and gaming operations, having occupied senior finance, business and operational leadership positions at ALH Group and Endeavour.

Between 2003 and 2021 Peter was with ALH Group and held the Chief Operating Officer and Chief Financial Officer roles. More recently, he held the positions of Director, Group Services and General Manager, Hotel Acquisitions at Endeavour.

Earlier, Peter held a variety of roles across audit, finance, human resources and operations at Franklins and Woolworths spanning over 20 years. At Woolworths he was involved in the expansion of Dan Murphy's and the establishment of the BWS brand. He was responsible for the buying, promotions and merchandising functions in the role of Senior Business Manager, Woolworths Liquor.

The Board believes it is fortunate to have Peter's financial expertise and his retail, liquor and hotel operations knowledge, particularly from his time at ALH Group and Endeavour. His deep analytical capability and valuable historical insights adds to the deliberations at the Board.

The Board does not consider Peter to be an independent Non-executive Director, as he was employed in an executive capacity by Endeavour until April 2024 and he is connected to the Bruce Mathieson Group, a substantial shareholder of Endeavour.

The Board (with Peter Hardy abstaining) unanimously recommends that shareholders vote FOR Peter Hardy's election.



## Penelope (Penny) Winn

BCom, MBA, GAICD

Independent Non-executive Director

**Appointed:** 3 March 2025

**Board Committees:** Nominations Committee

Penny is a professional director with strong commercial acumen and extensive listed company board experience across a diverse range of industries, including retail, beverages, property and e-commerce. She will act as Chairman of the Audit, Risk and Compliance Management Committee on an interim basis from 18 November 2025.

Penny held a variety of senior management positions at Woolworths, Myer, BIG W and Asda throughout her 30-year executive career. She has broad experience across the retail and liquor sectors, with deep understanding of all facets of retail operations, including merchandising, supply chain, transformation and digital marketing. Her most senior executive positions included Director, Group Retail Services at Woolworths and Executive General Manager, Merchandise and Logistics at Myer.

She is currently a director of Stockland and Super Retail Group Limited.

Penny was previously the chairman of Port Waratah Coal Services Limited and a director of Ampol Limited, CSR Limited, Goodman Group, Coca-Cola Amatil Limited, Accolade Wines, Z Energy Limited, Lux Group Limited and the ANU Foundation.

The Board believes that Penny's experience as public company director across varied industries, as well her deep retail operational expertise, strong commercial acumen and in-depth knowledge of the liquor and beverage industries strengthens the depth of the experience on the Board.

The Board considers Penny to be an independent Non-executive Director.

The Board (with Penny Winn abstaining) unanimously recommends that shareholders vote FOR Penny Winn's election.

# Explanatory notes (continued)

## Item 3 – Adoption of Remuneration Report

The Remuneration Report on pages 50 to 80 of Endeavour's 2025 Annual Report sets out Endeavour's remuneration framework and reports on the remuneration in place for Endeavour's KMP for the year ended 29 June 2025.

Endeavour's remuneration framework has been designed to enable the achievement of Endeavour's purpose and strategy, which are underpinned by the company's values and ways of working. The framework aims to align executive and shareholder interests, attract and retain talented team members and support long and short-term value creation, by providing team members with competitive remuneration and reward for responsible and sustainable long-term performance.

The vote on this Item is advisory only and does not bind the Directors of Endeavour. The Directors will consider the outcome of the vote and feedback from shareholders at the AGM when considering Endeavour's remuneration framework.

A voting exclusion statement applies to this Item, which is set out on page 5.

**The Board unanimously recommends that shareholders vote FOR the adoption of the Remuneration Report.**





## LODGE YOUR VOTE



### ONLINE

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



### BY MAIL

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



### BY FAX

+61 2 9287 0309



### BY HAND

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



### ALL ENQUIRIES TO

Telephone: 1300 420 545 Overseas: +61 1300 420 545



X99999999999

## VOTING/PROXY FORM

I/We being a member(s) of Endeavour Group Limited (the **Company**) and entitled to attend and vote hereby:

**A**

### VOTE DIRECTLY

elect to lodge my/our  
vote(s) directly (mark box)



in relation to the Annual General Meeting of the Company to be held at **10:00am (AEDT) on Monday, 17 November 2025**, and at any adjournment or postponement of the Meeting.

You should mark either "For" or "Against" for each Item. Do not mark the "Abstain" box unless you do not want your vote to be counted.

OR

**B**

### APPOINT A PROXY

appoint the  
Chairman of  
the Meeting  
(mark box)

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

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEDT) on Monday, 17 November 2025** (the **Meeting**) and at any adjournment or postponement of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at the **Wentworth Ballroom at the Sofitel Sydney Wentworth, 61-101 Phillip Street, Sydney, NSW 2000** or by logging in online at <https://meetings.openbriefing.com/EDV25> (refer to details in the Online Meeting Guide). The **Notice of Annual General Meeting** can be accessed and downloaded at the Company's website at [www.endeavourgroup.com.au/investor-relations/annual-general-meetings](http://www.endeavourgroup.com.au/investor-relations/annual-general-meetings).

**Important for Item 3:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy as he sees fit in respect of Item 3, even though the Item is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of all Items. To the extent other Items are considered by the Meeting, the Chairman of the Meeting intends to vote all proxies as he sees fit.**

## VOTING DIRECTIONS

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

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

### Items of Business

**2a** Re-election of Duncan Makeig as a Director

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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**2d** Election of Penelope Winn as a Director

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

**2b** Re-election of Joanne Pollard as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

**3** Adoption of Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

**2c** Election of Peter Hardy as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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\* The Abstain option is for use by shareholders who have appointed a proxy under Box B. If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf and your votes will not be counted.

## SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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



## HOW TO COMPLETE THIS SHAREHOLDER VOTING/PROXY FORM

### YOUR NAME AND ADDRESS

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

### VOTING UNDER BOX A - DIRECT VOTING

If you wish to submit a direct vote, cross Box A in Step 1. Please only mark either **"For"** or **"Against"** for each Item. Do not mark the **"Abstain"** box. If you mark the **"Abstain"** box for an Item or do not mark any box (other than as set out below), your vote for that Item will not be counted.

If you submit a Voting/Proxy Form but do not mark Box A or Box B on the Voting/Proxy Form and you leave the voting boxes blank for all Items, you will be taken to have appointed the person named in the form as proxy and if no person is named, the Chairman of the Meeting as proxy.

Custodians and nominees may, with the share registry's consent, identify on the Voting/Proxy Form the total number of votes in each of the categories **"For"** and **"Against"** and their votes will be valid.

If you have lodged a direct vote on an Item, you are entitled to attend and/or participate in the Meeting. Your attendance and/or participation will not cancel your direct vote unless you instruct the Company or the Company's share registry otherwise. Where you attend the meeting and do not cancel your direct vote, you will not be entitled to vote at the Meeting but may otherwise exercise your rights as a shareholder.

If a Voting/Proxy Form contains instructions for both direct voting and appointment of a proxy, you will be taken to have appointed the person named in the Voting/Proxy Form as proxy and if no person is named, the Chairman of the Meeting as proxy. Any direct votes will not be counted.

The Chairman's decision as to whether a direct vote is valid is conclusive.

### VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, cross Box B in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email of that individual or body corporate in Step 1. If you do not provide your proxy's email address for them to receive details to attend the Meeting virtually, your proxy appointment will revert to the Chairman of the Meeting. If your proxy does not attend the Meeting (or attends the Meeting but does not vote) the Chairman of the Meeting is appointed your proxy. A proxy need not be a shareholder of the Company.

If you submit a Voting/Proxy Form but do not mark Box A or Box B on the Voting/Proxy Form and you leave the voting boxes blank for all Items, you will be taken to have appointed the person named in the form as proxy and if no person is named, the Chairman of the Meeting as proxy.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Voting/Proxy Form, including where the Item is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a cross in one of the boxes opposite each Item of Business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Items of Business, your proxy may vote as they choose. If you cross more than one box on an Item your vote on that Item will be invalid.

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

- on each of the first Voting/Proxy Form and the second Voting/Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### LODGEMENT OF A VOTING/PROXY FORM

This Voting/Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Saturday, 15 November 2025**, being not later than 48 hours before the commencement of the Meeting. Any Voting/Proxy Form received after that time will not be valid for the scheduled Meeting.

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



#### ONLINE

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

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



#### BY MOBILE DEVICE

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

#### QR Code



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



#### BY MAIL

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



#### BY FAX

+61 2 9287 0309



#### BY HAND

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

\*during business hours Monday to Friday (9:00am - 5:00pm)

**ONLINE**

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



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



+61 2 9287 0309



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



Telephone: 1300 420 545      Overseas: +61 1300 420 545



Please use this form to submit any questions about Endeavour Group Limited (the **Company**) that you would like us to respond to at the Company's 2025 Annual General Meeting (**Meeting**). Your questions should relate to matters that are relevant to the business of the Meeting, as outlined in the accompanying Notice of Meeting and Explanatory Notes. If your question is for the Company's auditor it should be relevant to the content of the auditor's report or the conduct of the audit of the financial report.

This form must be received by the Company's share registry, MUFG Corporate Markets (AU) Limited, by **10:00am (AEDT) on Monday, 10 November 2025.**

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company's auditor the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

My question relates to *(please mark the most appropriate box)*

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report              | <input type="checkbox"/> Sustainability/Environment        | <input type="checkbox"/> Other              |
| <input type="checkbox"/> My question is for the auditor   | <input type="checkbox"/> Future direction                  |   |

SAN

<input type="checkbox"/>	Performance or financial reports	<input type="checkbox"/>	A resolution being put to the AGM	<input type="checkbox"/>	General suggestion
<input type="checkbox"/>	Remuneration Report	<input type="checkbox"/>	Sustainability/Environment	<input type="checkbox"/>	Other
<input type="checkbox"/>	My question is for the auditor	<input type="checkbox"/>	Future direction		

## QUESTIONS