



A / F L E G A L

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ACN: 063 366 487

24 October 2025

2025 Annual General Meeting

Dear Shareholder

AF Legal Group Ltd (ASX:AFL) – Notice of 2025 Annual General Meeting

The 2025 Annual General Meeting for AF Legal Group Ltd will be held at 10:00am (Brisbane time) on Thursday, 27 November 2025 at HPX Group, Level 35, 1 Eagle Street, Brisbane QLD 4000 and as a virtual meeting.

The **attached** Notice and Access Letter has been mailed to shareholders today.

The following documents, which are also **attached**, have been made available to shareholders electronically:

- Notice of 2025 Annual General Meeting and Explanatory Notes; and
- Proxy Form.

These documents, together with the 2025 Annual Report (lodged with ASX on 29 August 2025) are also available online by visiting this [link](#).

This announcement was approved for release to the ASX by the Company Secretary.

- ENDS –

For any questions, please contact:

Stephanie So
Company Secretary
cosec@sourceservices.com.au





A / F L E G A L

AF Legal Group Ltd
ABN 82 063 366 487

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

AF Legal Group Ltd Annual General Meeting

The AF Legal Group Ltd Annual General Meeting will be held on Thursday, 27 November 2025 at 10:00 AM (Brisbane time). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 10:00 AM (Brisbane time) Tuesday, 25 November 2025.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:
<https://meetnow.global/MNFW26>

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
The offices of HPX Group, Level 35, 1 Eagle Street, Brisbane QLD 4000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

AF Legal Group Ltd
Level 2, 326 William Street
Melbourne VIC 3000
ACN: 063 366 487

<https://aflegal.com.au/>



A / F L E G A L

AF Legal Group Limited

Notice of 2025 Annual General Meeting

Explanatory Statement | Proxy Form

Thursday, 27 November 2025

10:00 AM (Brisbane time)

**Held at the offices of HPX Group, Level 35, 1 Eagle Street,
Brisbane QLD 4000 and as a virtual meeting**

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

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00 pm (AEDT) on Tuesday, 25 November 2025.

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Important Information for Shareholders about the Company's 2025 AGM

This Notice is given based on circumstances as at 24 October 2025. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://aflegal.com.au/>.

AF Legal Group Ltd

Level 2, 326 William Street

Melbourne VIC 3000

ACN: 063 366 487



Dear Shareholder,

2025 Annual General Meeting of AF Legal Group Limited

On behalf of the Directors of AF Legal Group Limited (**AFL**), I am pleased to invite you to attend AFL's 2025 Annual General Meeting (**Meeting**) which will be held at the offices of HPX Group, Level 35, 1 Eagle Street, Brisbane QLD 4000 at 10:00 am (AEST) on Thursday, 27 November 2025. The AGM will be a hybrid meeting, enabling Shareholders to attend the meeting in person or attend online at <https://meetnow.global/MNFLW26>.

Accessing Meeting Documents and Lodging Proxies Online

The Corporations Act permits a Notice of Meeting and other information regarding a meeting to be provided online where it can be viewed and downloaded. Accordingly, the Notice of Meeting will only be mailed to those Shareholders who have elected to receive the Notice of Meeting and other information regarding a meeting in hard copy. Details of where you can access the Notice of Meeting, lodge a proxy and participate in the meeting will be emailed to Shareholders that have not elected to receive the Notice of Meeting by mail. These details are also shown in this letter and on AFL's website at <https://aflegal.com.au/investors-and-shareholders/>.

Participation at the Meeting

You will find further details about participating in the meeting in the Notice of Meeting, including instructions for attending the meeting online, methods for voting and asking questions. The Notice of Meeting also includes the Explanatory Memorandum in relation to the business of the AGM. I encourage you to read all of the provided material.

Future Alternative Arrangements

If it becomes necessary to make future alternative arrangements for holding AFL's 2025 AGM, Shareholders will be provided as much notice as possible. Further information will be made available on AFL's website at <https://aflegal.com.au/investors-and-shareholders/>. Shareholders are encouraged to check for updates regularly in the lead up to the AGM.

Electronic communications

We encourage all shareholders to receive electronic communications by providing an email address at www.investorcentre.com/au. This enables the fastest possible flow of information to you in the most secure, sustainable and cost-effective manner possible.

Thank you for your continued support of AFL.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Rick Dennis', with a horizontal line underneath.

Rick Dennis

Non-Executive Chair
AF Legal Group Limited

Participation in the Meeting and Voting Information

Participation in the Meeting

Shareholders are invited to participate in the Annual General Meeting (**AGM** or **Meeting**) in the following ways:

1. In person

The physical venue for the AGM is HPX Group, Level 35, 1 Eagle Street, Brisbane QLD 4000.

2. Participate online

Shareholders must use the Computershare AGM online platform to attend and participate in the Meeting virtually.

To participate in the Meeting, you can log in by entering the following URL:
<https://meetnow.global/MNFLW26>

via a computer, smartphone or tablet. We recommend logging in to the Computershare AGM online platform at least 15 minutes prior to the scheduled start time for the Meeting. Online registration for the Meeting will open 30 minutes before the start of the Meeting.

To make the registration process quicker, please have your Shareholder Reference Number (SRN) or Holder Identification Number (HIN) and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the Meeting to obtain their login details.

To participate in the Meeting online follow the instructions below:

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 at least one hour prior to the Meeting to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder, select the country of your registered holding from the drop-down list.
4. Accept the Terms and Conditions and 'Click Continue'.

You 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 further instructions refer to the online user guide:

<http://www.computershare.com.au/virtualmeetingguide>

3. Voting options for the Meeting

Shareholders can appoint a proxy online prior to the Meeting or vote online during the Meeting. Voting on all resolutions will be conducted by a poll.

Shareholders can participate prior to the Meeting by completing and submitting their proxy instructions via one of the following methods:

Online	Visit www.investorcentre.com/au and quote the 6-digit control number found on the front of your Proxy Form or scan your personalised QR code shown on the front of your Proxy Form using your smartphone.
By post	GPO Box 242, Melbourne VIC 3001 Australia.

All proxy instructions must be received by the Company's share registry by 10:00 am (AEST) on Tuesday, 25 November 2025 in order to be valid. **Proxy Forms received later than this time will be invalid.**

If you are unable to lodge your proxy online please contact the Company's Share Registry, Computershare, on 1300 850 505 (within Australia) or +61 3 9415 4024 (outside Australia) or via www.investorcentre.com/contact and you will be issued a Proxy Form to be returned.

4. Questions

A reasonable opportunity will be provided for Shareholders to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company by email to the Company Secretary at cosec@sourceservices.com.au by no later than 4:00 pm (AEST) on Thursday, 20 November 2025.

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

Any corporate Shareholder or corporate proxy appointed by a Shareholder that has appointed an individual to act as its corporate representative at the AGM must provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative or a copy of a resolution, certified by the secretary or a director of the body corporate, appointing the representative.

The authority may be sent to the Company or the Share Registry, in advance of the AGM or handed in at the AGM when registering as a corporate representative.

An Appointment of Corporate Representative form is available by contacting the Share Registry:

Computershare Investor Services Pty Limited

Phone: 1300 850 505 (within Australia).

Phone: +61 3 9415 4000 (outside Australia).

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of AF Legal Group Ltd (ACN 063 366 487) will be held at 10:00 am (AEST) on Thursday, 27 November 2025 at the offices of HPX Group, Level 35, 1 Eagle Street, Brisbane QLD 4000.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice are defined in the Glossary.

Business of the Meeting

A. Address by the Chairman

B. Address by the Chief Executive Officer

C. Receive the 2025 Annual Report

"To receive and to consider the Annual Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

Note: This item of business is **for discussion only** and no voting is required for this item.

D. Ordinary Resolutions

Resolution 1: Remuneration Report

To consider and, if in favour, pass the following resolution as an **advisory** (non-binding) resolution in accordance with section 250R(2) of the *Corporations Act 2001* (Cth):

"That, the Company adopt the Remuneration Report for the year ended 30 June 2025 in accordance with section 250R(2) of the Corporations Act 2001 (Cth)."

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

Voting Prohibition: In accordance with sections 250BD and 250R of the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person's Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and

(b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

Resolution 2: Election of Non-Executive Director - Ms Emma Fredericks

To consider and, if in favour, pass with or without amendment, the following resolution as an **ordinary** resolution:

“That, Ms Emma Fredericks who, retires at the conclusion of the meeting in accordance with ASX Listing Rule 14.5 and Rule 4.7(a) of the Constitution, and having consented to act and being eligible, be elected as a Director of the Company.”

Note: There are no voting exclusions on this resolution.

E. Special Resolutions

Resolution 3: Approval of 10% Placement Capacity

To consider and, if in favour, pass with or without amendment, the following resolution as a **special** resolution:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Note: This is a special Resolution requiring at least 75% of votes cast to be in favour for the new constitution to be adopted.

Voting Exclusion Statement: If at the time approval is sought the Company is proposing to make an issue of equity securities under rule 7.1A.2, the Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

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

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

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

Resolution 4: Renewal of Proportional Takeover Provisions

To consider and, if in favour, pass with or without amendment, the following resolution as a **special** resolution:

"That, pursuant to Section 648G of the Corporations Act and for all other purposes, the existing proportional takeover provisions set out in Rule 13.11 and Schedule 6, of the Constitution be renewed for a further period of three (3) years with effect from the date of this Meeting.

Note: This is a special Resolution requiring at least 75% of votes cast to be in favour for the new constitution to be adopted.

BY ORDER OF THE BOARD



Stephanie So
Company Secretary
24 October 2025

Explanatory Statement

1. Introduction

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held both online and in person at the offices of HPX Group, Level 35, 1 Eagle Street, Brisbane QLD 4000 at 10:00 am (AEST) or <https://meetnow.global/MNFLW26> on Thursday, 27 November 2025.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

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

2. 2025 Annual Report

In accordance with section 317 of the Corporations Act, the Company is required to lay before the Annual General Meeting the report of the Directors, the Auditor's report and the Financial Report.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.

As permitted by the Corporations Act, a printed copy of the Company's 2025 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the Company's 2025 Annual Report may be accessed via the ASX and on the Company's website at <https://aflegal.com.au/investors-and-shareholders/>.

Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.

In addition to asking questions at the meeting, Shareholders may address written questions to the Chairman about the management of the Company or to the Company's auditor, if the question is relevant to:

- (a) the content of the auditor's report; or
- (b) the conduct of its audit of the annual financial report to be considered at the meeting.

Written questions for the auditor must be delivered by 5:00 pm (AEST) on Thursday, 20 November 2025 (AEST).

Please send any written questions for the auditors to:

The Company Secretary
AF Legal Group Ltd
Level 2, 326 William Street
Melbourne VIC 3000

or via email to: cosec@sourceservices.com.au

3. Resolution 1 – Adoption of Remuneration Report

3.1 General

In accordance with subsection 250R(2) of the Corporations Act, the Company is required to put to its Annual General Meeting a Resolution for the Remuneration Report to be adopted by Shareholders. However, such a resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 30 June 2025.

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each Director and for certain members of the senior management team; and
- explains the basis for remunerating Non-executive Directors and senior executives.

A copy is available on the Company's website at <https://aflegal.com.au/investors-and-shareholders/> and on the ASX,

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

3.2 Voting Consequences

Under the Corporations Act, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company, at the second annual general meeting (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second

annual general meeting, at which all of the Directors (other than the Managing Director) of the Company, would need to stand for re-election.

3.3 Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

4. Resolution 2 – Election of Non-Executive Director - Ms Emma Fredericks

4.1 General

Rule 4.7(a) of the Company's Constitution states that a Director appointed to fill a casual vacancy or as an addition to the existing Board must not hold office without election past the next annual general meeting of the Company following the Director's appointment.

Ms Emma Fredericks was appointed as a Non-Executive Director of the Company on 1 January 2025 and retires in accordance with Rule 4.7(a) of the Constitution and ASX Listing Rule 14.5 and stands for election.

4.2 Voting Consequences

If Resolution 2 is passed, Ms Fredericks will be elected as a Director of the Company for a term of 3 years, subject to the rotational requirements contained in the Constitution and the Listing Rules.

If Resolution 2 is not passed, Ms Fredericks will not be elected as a Director and will cease office from the close of the Meeting.

4.3 Biography

Ms Emma Fredericks has over 25 years of experience across Australia, New Zealand, and Canada holding executive and board roles in diverse industries including legal and accounting professional services firms. She has versatile commercial insights and expertise spanning audit, corporate finance, strategic partnerships and collaborations, governance, risk management and strategy.

Emma has a Bachelor of Commerce degree, and completed her Chartered Accountant qualification during her career at EY, together with the AICD course.

Emma currently serves as a non-executive director on several boards and advisory committees, including not-for-profit Brisbane Powerhouse and Queensland Government Department of CDSB (Customer Services, Open Data, Small and Family Business).

Emma has been a Director since 1 January 2025 and is currently Chair of the Audit and Risk Committee and a member of the of the Nomination and Remuneration Committee.

4.4 Independence

If elected, the Board considers Ms Fredericks to be an independent director.

4.5 Directors' Recommendation

The Directors (with Ms Fredericks abstaining) recommend that Shareholders vote in favour of this Resolution.

5. Resolution 3 –Approval of 10% Placement Capacity

5.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. At the date of this Notice, the Company is an eligible entity, and it is anticipated that it will remain an eligible entity at the date of the Annual General Meeting.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Capacity.

The exact number of Equity Securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

5.2 Description of Listing Rule 7.1A

(a) Shareholder Approval

The ability to issue Equity Securities under the 10% Placement Capacity is subject to Shareholder approval by way of a special resolution at an Annual General Meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. The only class of quoted equity securities of the Company at the date of the Notice are ordinary Shares.

(c) Formula for calculating 10% Placement Capacity

Eligible entities which have obtained Shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula as prescribed in Listing Rule 7.1A.2.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

As at the date of this Notice of Meeting, the Company has on issue 91,435,568 Shares. At present, the Company has a capacity to issue a remaining 13,715,335 Equity Securities under ASX Listing Rule 7.1.

Subject to the approval of this Resolution, the Company's total placement capacity will increase to 22,858,891.

(e) 10% Placement Period

Shareholder approval of the 10% Placement Capacity under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) **(10% Placement Period)**.

5.3 Specific information required by Listing Rule 7.3A

Pursuant to, and in accordance with, Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Capacity as follows:

- (a) The Equity Securities will be issued for cash consideration at an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 Trading Days on which trades in the relevant class were recorded immediately before:
 - i. the date on which the price at which the Equity Securities are to be issued is agreed; or
 - ii. if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
- (b) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:
 - i. the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date Shareholders provide their approval at the Annual General Meeting; and
 - ii. the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

- (c) In accordance with ASX Listing Rule 7.3A.2, the table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice.
- (d) The table also shows:
- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue to all Shareholders) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' Meeting; and
 - two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable A in Listing Rule 7.1.A.2		Dilution		
		\$0.06 50% decrease in Issue Price	\$0.12 Issue Price	\$0.24 100% increase in Issue Price
Current Variable A* 91,435,568 Shares	10% Voting Dilution	9,143,557	9,143,557	9,143,557
	Funds Raised	\$548,613	\$1,097,227	\$2,194,454
50% increase in current Variable A* 137,153,352 Shares	10% Voting Dilution	13,715,335	13,715,335	13,715,335
	Funds Raised	\$882,920	\$1,645,840	\$3,291,680
100% increase in current Variable A* 182,871,136 Shares	10% Voting Dilution	18,287,114	18,287,114	18,287,114
	Funds Raised	\$1,097,227	\$2,194,454	\$4,388,907

- (e) The above table has been prepared on the following assumptions:
- The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.
 - None of the performance rights that the Company currently has on issue are exercised into Shares before the date of the issue of the Equity Securities.

- iii. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - iv. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of Equity Securities under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Annual General Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
 - v. The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% Placement capacity under ASX Listing Rule 7.1.
 - vi. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
 - vii. The issue price is \$0.12 being the closing price of the Shares on ASX on 12 September 2025.
- (f) The Company will only issue and allot the Equity Securities during the 10% Placement period. The approval under this Resolution for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).
- (g) The Company will seek to issue the Equity Securities for only Cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new business assets or investments (including expenses associated with such acquisition) and/or general working capital.
- (h) The Company will comply with the disclosure obligations under ASX Listing Rule 7.1A.4 upon issue of any Equity Securities.
- (i) The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:
- i. the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issue in which existing Shareholders can participate;
 - ii. the effect the issue of the Equity Securities might have on the control of the Company;
 - iii. the financial situation and solvency of the Company; and
 - iv. advice from corporate, financial and broking advisers (if applicable).
- (j) The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice but may include existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.
- (k) The Company obtained approval from Shareholders under ASX Listing Rule 7.1A at the Annual General Meeting held on 28 November 2024. In accordance with ASX Listing Rule 7.3.A.6, the

Company confirms that no equity securities were issued under ASX Listing Rule 7.1A.2 in the 12 month period preceding the date of the meeting.

- (l) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

5.4 Voting Consequence

The effect of this Resolution will be to allow the Company will be to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

This Resolution is a special Resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

5.5 Directors Recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

6. Resolution 4 – Renewal of Proportional Takeover Provisions

6.1 General

The Company's Constitution contains provisions dealing with proportional takeover bids relating to the Company's Shares in accordance with the Corporations Act which were last renewed by Shareholders at the Company's 2022 Annual General Meeting.

The provisions, which are contained in Rule 13.11 and Schedule 6 of the Constitution, are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made to the Company. Under the Corporations Act, these provisions must be renewed every three (3) years or they will cease to have effect. If approved by Shareholders at this Meeting, the proportional takeover provisions will be renewed on exactly the same terms and will have effect for a further three (3) years.

The Corporations Act requires that the following information be provided to Shareholders when they are considering the inclusion of proportional takeover provisions in a constitution.

6.2 Effect of the Proportional Takeover Provisions

A proportional takeover bid involves the bidder offering to buy a proportion only of each Shareholder's Shares. The provisions in the current Constitution state that, in the event of a proportional takeover bid being made, the Directors must hold a meeting of the Shareholders

entitled to vote for the purpose of considering and, if thought fit, passing a resolution to approve that proportional takeover bid. The bidder and its associates are prohibited from voting on the resolution.

A resolution approving the bid must be voted on by the day that is fourteen (14) days before the last day of the bid period, during which the offer under the proportional takeover bid remains open., or a later day approved by ASIC. The resolution will be passed if more than 50% of votes cast are in favour of the resolution. If the resolution is not passed, transfers which would have result from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn.

The Directors will breach the Corporations Act if they fail to ensure the resolution is voted on. If no resolution is voted on by the deadline, the bid is taken to have been approved.

The proportional takeover provisions do not apply to full takeover bids and only apply for three (3) years after the date they are renewed. The provisions may be renewed for a further three (3) year period, but only by a special resolution passed by Shareholders.

6.3 Reasons for Proposing the Resolution

If the proportional takeover approval provisions are not in the Constitution, a proportional takeover bid may enable control of the Company to pass without Shareholders having the chance to sell all of their Shares to the bidder. Shareholders may therefore be exposed to the risk of being left as a minority Shareholder in the Company and the risk of the bidder being able to acquire control of the Company without paying an adequate amount for that control.

The proportional takeover provisions decrease this risk because they allow Shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

6.4 No Knowledge of Present Acquisition Proposals

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

6.5 Potential Advantages and Disadvantages of the Proportional Takeover Provisions

The Directors of the Company consider that the proposed renewal of the proportional takeover provisions has no potential advantages or disadvantages for Directors because they remain free to make a recommendation on whether a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for Shareholders include:

- Shareholders have the right to decide by majority vote whether a proportional takeover bid should be accepted and proceed;
- The provisions may assist Shareholders to avoid being locked in as a minority;
- The bargaining power of Shareholders is increased and this may assist in ensuring that any proportional takeover bid is adequately priced;

- Knowing the view of the majority of Shareholders assists each individual Shareholder in assessing the likely outcome of the proportional takeover bid and whether to approve or reject that offer.

Potential disadvantages for Shareholders include:

- The provisions are a hurdle to, and may discourage the making of, a proportional takeover bid in respect of the Company;
- Shareholders may lose an opportunity to sell some of their Shares at a premium; and
- The change of a proportional takeover bid being successful may be reduced.

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

6.6 Voting Consequence

The effect of this Resolution will result in the Company renewing the proportional takeover provisions contained in the Constitution or New Constitution, as applicable.

This Resolution is a special Resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

6.7 Directors Recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

Glossary

Annual Report means the 2025 Annual Report to Shareholders for the period ended 30 June 2025 as lodged by the Company with ASX on 29 August 2025.

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

ASIC means the Australian Securities and Investments Commission.

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

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of PKF Brisbane as contained in the Annual Report.

Board means the current board of Directors of the Company.

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

Chair means the chair of the Board or otherwise the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means AF Legal Group Ltd ACN 063 366 487.

Computershare means Computershare Investor Services Pty Limited

Constitution means the Company's constitution.

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

Director means a current director of the Company.

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

Dollar or "\$" means Australian dollars.

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

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

Notice of Meeting or **Notice of Annual General Meeting** or **Notice** means this notice of annual general meeting dated 27 November 2025 including the Explanatory Statement.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes

cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

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

Remuneration Report means the remuneration report as set out in the Annual Report.

Resolution(s) means the resolution(s) set out in the Notice, or any one of them, as the context requires.

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

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

Shareholder means a holder of a Share.

Share Registry means Computershare Investor Services Pty Limited.

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

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



A / F L E G A L

AF Legal Group Ltd
ABN 82 063 366 487

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00 AM (Brisbane time) Tuesday, 25 November 2025**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

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



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of AF Legal Group Ltd hereby appoint

☐ the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of AF Legal Group Ltd to be held at the offices of HPX Group, Level 35, 1 Eagle Street, Brisbane QLD 4000 and virtually via <https://meetnow.global/MNFLW26> on Thursday, 27 November 2025 at 10:00 AM (Brisbane time) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Non-Executive Director - Ms Emma Fredericks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Renewal of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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Computershare

