



13 January 2025

E&P Notice of Annual General Meeting

E&P Financial Group Limited (**Company** or **E&P**) gives notice of its upcoming Annual General Meeting of Shareholders (**AGM** or **Meeting**).

The Meeting will be held at the date, time and place detailed below, or at such later time and date as notified to Shareholders, to consider and vote on the resolutions contained in this Notice.

Date: Thursday, 13 February 2025

Time: 9:00am (AEDT)

Physical Venue: E&P Financial Group, L9, 171 Collins Street, Melbourne VIC 3000

Virtual Access: Online via meetings.lumiconnect.com/300-010-826-822

The attached E&P Notice of 2024 Annual General Meeting (including Explanatory Statement) (**Notice of Meeting**) provides details of the items of business to be considered by Shareholders.

Shareholders are encouraged to:

- read the Notice of Meeting in full;
- attend the Meeting either in person or online; and
- vote on the resolutions as set out in the Notice of Meeting.

The Explanatory Statement and Proxy Form which accompany and form part of this Notice of Meeting describe in more detail the matters to be considered. Please consider this Notice of Meeting, the Explanatory Statement, and the Proxy Form in their entirety.

For more information, please contact:

Investors:

Robert Darwell
+ 61 2 8622 9128

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Media Enquiries:

James Strong, Sodali & Co
+ 61 448 881 147

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E&P

E&P FINANCIAL GROUP LIMITED ACN 609 913 457

Notice of Meeting

2024 Annual General Meeting

13 February 2025

9.00am (AEDT)

To be held at E&P Financial Group,
L9, 171 Collins Street, Melbourne VIC 3000
and online

EANDP.COM.AU



Notice of Annual General Meeting

Participating and Voting

E&P Financial Group Limited (**Company** or **E&P**) gives notice that an Annual General Meeting (**AGM** or **Meeting**) of Shareholders will be held on:

Thursday, 13 February 2025 at 9:00am (AEDT)

The AGM will be held in-person at E&P's offices located at E&P Financial Group, L9, 171 Collins Street, Melbourne VIC 3000 and virtually via:

Portal: <https://meetings.lumiconnect.com/>

Meeting ID: 300-010-826-822

It is recommended that Shareholders read the Notice of Meeting and Explanatory Statement in full and seek professional advice if they are uncertain about how they should cast their votes at the Meeting.

Capitalised terms are defined in the Glossary.

Voting eligibility

To be eligible to vote at the Meeting, Shareholders must be a registered Shareholder of the Company as at 7.00pm (AEDT) on Tuesday, 11 February 2025. Accordingly, Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting. If you are in any doubt as to whether you are entitled to vote, please notify us immediately.

Participation at the AGM

Shareholders can participate in the Company's AGM by attending in person or by participating online.

The online platform will allow Shareholders or their proxies to listen to proceedings, view presentation slides, vote, make comments, and ask questions during the AGM in real-time, regardless of their location. To do this, Shareholders will need a computer or mobile/tablet device with internet access. There will be no video webcast.

Shareholders participating in the Meeting online will be able to cast direct votes between the commencement of the AGM (9.00am AEDT on 13 February 2025) and the closure of voting as announced by the Chair during the AGM.

More information regarding online participation at the AGM (including how to vote and ask questions online during the AGM) is available in the User Guide. The User Guide is attached to this Notice of Meeting and be available from our website.

Poll voting

In accordance with the requirements of the Corporations Act, each resolution considered at the Meeting will be conducted by a poll rather than on a show of hands.

Explanatory Statement

An Explanatory Statement accompanies and forms part of this Notice of Meeting. All Shareholders should read the Explanatory Statement carefully and in its entirety.

Shareholders who have questions relating to any part of the business of the Meeting should consult their professional adviser for assistance.

Voting by proxy

The Proxy Form has been enclosed with this Notice. Please read all instructions carefully prior to completing a Proxy Form. For your vote to be effective it must be received before 9:00am AEDT on Tuesday, 11 February 2025.

A Shareholder entitled to vote at an AGM is entitled to appoint a proxy to participate virtually or in person and vote on the Shareholder's behalf. A Shareholder who is entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of the Shareholder's votes each proxy is entitled to exercise. If two proxies are appointed but no proportion or number is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy has the same rights as a Shareholder to speak at the Meeting and to vote (but only to the extent permitted by law). Shareholders who have appointed a proxy may still participate in the Meeting. The proxy is not revoked by the Shareholder participating and taking part in the Meeting, unless the Shareholder actually votes at the Meeting on a resolution for which the proxy is proposed to be used.

Where more than one joint holder votes, the vote of the holder whose name appears first in the register of Shareholders shall be accepted to the exclusion of the others, regardless of whether the vote is by proxy, by representative or by attorney.

A proxy need not be a Shareholder of the Company and may be an individual or a body corporate. If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the *Corporations Act 2001* (Cth); and
- provides satisfactory evidence of the appointment of its corporate representative to the Company at least 48 hours prior to commencement of the Meeting.

If such evidence is not received at least 48 hours prior to the commencement of the Meeting, then the body corporate proxy (through its representative) will not be permitted to act as the Shareholder's proxy. Proxy Forms (and if the appointment is signed by the appointer's attorney, the original authority under which the appointment was signed or a certified copy of the authority) must be received by the Company's share registry, Boardroom Pty Limited, by 9.00am (AEDT) on Tuesday, 11 February 2025.

A proxy may be lodged with Boardroom Pty Limited:

Online <https://www.votingonline.com.au/ep1agm2024>

By Fax + 61 2 9290 9655

By Mail GPO Box 3993
Sydney NSW 2001 Australia

In Person Level 8, 210 George Street
Sydney NSW 2000 Australia

Technical difficulties

Technical difficulties regarding online participation may arise during the course of the AGM. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy even if they plan to participate online.

Business of the Meeting

Financial Statements and Reports

To receive and consider the Financial Statements, the Directors' Report, and the Independent Auditor's Report of E&P Financial Group Limited contained within the E&P Annual Report for the period 1 July 2023 to 30 June 2024.

No resolution is required for this item of business.

Resolution 1: Re-election of Sally McCutchan as Director

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

"That Sally McCutchan, who is retiring from office in accordance with the Company's Constitution, and being eligible, be re-elected as a Director of the Company."

Note: The Explanatory Statement contains a biography for Sally McCutchan.

Resolution 2: Re-election of Josephine Linden as Director

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

"That Josephine Linden, who is retiring from office in accordance with the Company's Constitution, and being eligible, be re-elected as a Director of the Company."

Note: The Explanatory Statement contains a biography for Josephine Linden.

Resolution 3: Repeal of Existing Constitution and Adoption of New Constitution

To consider, and if thought fit, pass the following resolution as a **special resolution**:

"That, for the purpose of section 136(2) of the Corporations Act and for all other purposes, the Company repeal its existing Constitution and adopt, in replacement and to the exclusion of the existing Constitution, a new Constitution in the manner described in the Explanatory Statement accompanying and forming part of the notice of this Meeting and as set out in the document titled Constitution presented at this Meeting and signed by the Chair of the Meeting for identification purposes, with effect from the close of this Meeting."

Note: a copy of the new Constitution of the Company proposed by the above resolution is available for download from <http://www.boardroomlimited.com.au/agm/ep1agm2024> at any time prior to the close of the Meeting.

Requirements

Resolution 1 and 2 are ordinary resolutions. To be passed, they must be approved by a simple majority of the total votes cast by Shareholders entitled to vote on the Resolution (including Shareholders who are voting by proxy).

Resolution 3 is a special resolution. To be passed, it must be approved by at least 75% of the total votes cast by Shareholders entitled to vote on the resolution (including Shareholders who are voting by proxy).

By Order of the Board

A handwritten signature in black ink, appearing to read 'R. Darwell', written in a cursive style.

Robert Darwell
Company Secretary
13 January 2025

Explanatory Statement

This Explanatory Statement accompanies and forms part of the notice of an Annual General Meeting of the Company to be held at 9.00am (AEDT) on Thursday, 13 February 2025.

The Explanatory Statement has been prepared to assist Shareholders in determining how to vote on the Resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

E&P encourages all Shareholders to cast their votes on all Resolutions. The Chair will vote any undirected proxies in favour of the Resolutions.

You should read this document carefully

This Explanatory Statement and the accompanying Notice of Meeting are important. You should read each document in its entirety before deciding how to vote on the Resolutions at the Meeting.

This Explanatory Statement and the Notice of Meeting have been prepared by the Company. Subject to applicable law, the Company and its officers and employees assume no responsibility for the fairness, accuracy, or completeness of any information or proposals contained in this Explanatory Statement or the Notice of Meeting, and to the maximum extent permitted by law accept no liability for any loss arising from the use of, or reliance upon, the Explanatory Statement or the Notice of Meeting.

Shareholders who have questions relating to any part of the business of the Meeting should consult their financial, legal or other professional adviser.

No Investment Advice

The information contained in this Explanatory Statement and accompanying Notice of Meeting does not constitute financial product advice and has been prepared without taking account of any person's particular investment objectives, financial situation, taxation position, or needs.

Forward Looking Statements

This Explanatory Statement, the Notice of Meeting, and any accompanying documents may contain statements which are considered to be forward-looking. Forward-looking statements can generally be identified by the use of forward-looking words such as 'expect', 'anticipate', 'likely', 'intend', 'propose', 'should', 'could', 'may', 'forecast', 'estimate', 'target' and other similar expressions and include, but are not limited to, the outcome and effects of the Resolutions.

The forward-looking statements are based on information available to the Company as at the date of this Explanatory Statement and accompanying Notice of Meeting, and except as required by law or regulation the Company undertakes no obligation to provide any additional or updated information.

Forward-looking statements may involve assumptions as to future events, significant subjective judgement, and are subject to uncertainties, risks, and contingencies, many of which are outside the control of and unknown to the Company and its officers and employees. There can be no assurance that actual outcomes will not differ from these forward-looking statements. It is prudent not to place undue reliance on any forward-looking statements.

Glossary

Capitalised terms used in this Explanatory Statement or accompanying Notice of Meeting have the meanings given in the Glossary on page 13.

Financial Statements and Reports

This item allows Shareholders the opportunity to receive and consider the Financial Statements of the Company and the Reports of the Directors and Auditor for the financial year ended 30 June 2024. Under section 317 of the Corporations Act, the Company is required to lay these three reports that together comprise the Company's Annual Report before its Shareholders at its Annual General Meeting.

There is no requirement either in the Corporations Act or in the Company's Constitution for Shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report.

Shareholders will have a reasonable opportunity at the AGM to ask questions and make comments on these reports and on the business and operations of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the Auditor's Report and the conduct of the audit of the Financial Report.

Resolution 1: Re-election of Sally McCutchan as Director

Sally McCutchan has been a Director of E&P since November 2021, having been elected as a Director by Shareholders in November 2021.

Under clause 63.1 of the Company's Constitution, no director, who is not the Managing Director, may hold office for a continuous period in excess of three years or until the third annual general meeting following the Director's appointment or election, whichever is the longer, without submitting for re-election. Accordingly, Ms McCutchan is required to submit herself for re-election at the AGM.

The Company seeks to maintain a Board of Directors with a broad range of skills and industry experience. A skills matrix, available in the Company's Corporate Governance Statement, sets out the skills and experience the Board considers collectively necessary. Following consideration of the Board's combined skills, experience, and expertise, the non-candidate Directors unanimously support the re-election of Ms McCutchan. E&P encourages all Shareholders to cast their votes on this Resolution. The Chair will vote all undirected proxies in favour of this Resolution. The non-candidate Directors unanimously recommend that Shareholders vote in favour of this item. See below for details of Ms McCutchan's background.



Sally McCutchan OAM

Independent Non-Executive Director

Sally has been a director of E&P Financial Group Limited since November 2021.

Sally has extensive experience in finance, funds management and strategy, particularly in Asia Pacific markets.

She is currently the Chief Asset Management Officer of Breakthrough Victoria, an independent investment company established by the Victorian Government. She is a Non-Executive Director of PNGSDP Ltd, a Singapore based company with oversight of the management of a long-term fund for the benefit of the people of PNG. Sally was previously a Non-Executive Director and the CEO of Impact Investing Australia where she led the organisation's strategic direction and delivery of several ESG and impact investment initiatives.

Sally was a Partner and the CEO of Bridges Australia, an independent affiliate of Bridges Fund Management, an international impact fund manager and has previously held senior roles with Accenture, Legg Mason, Citigroup and UBS.

Sally was a member of the Expert Panel of Australia's Social Impact Investing Taskforce and until recently served on the QBE Committee for Social Impact. Her previous board roles have included: Oxfam Australia where she also Chaired the Finance, Risk and Audit Committee, Indigenous Business Australia Asset Management, Millenium Services Group (ASX:MIL), ygap and a National Australia Bank securitisation company.

Sally is a CPA and a Graduate of the Australian Institute of Company Directors. She received an Order of Australia (OAM) for her work in ethical investment in 2020.

Resolution 2: Re-election of Josephine Linden as Director

Josephine Linden has been a Director of E&P since March 2018 and was last considered for re-election by Shareholders in November 2021.

Under clause 63.1 of the Company's Constitution, no director, who is not the Managing Director, may hold office for a continuous period in excess of three years or until the third annual general meeting following the Director's appointment or election, whichever is the longer, without submitting for re-election. Accordingly, Ms Linden is required to submit herself for re-election at the 2024 AGM.

The Company seeks to maintain a Board of Directors with a broad range of skills and industry experience. A skills matrix, available in the Company's Corporate Governance Statement, sets out the skills and experience the Board considers collectively necessary. Following consideration of the Board's combined skills, experience, and expertise, the non-candidate Directors unanimously support the re-election of Ms Linden. E&P encourages all Shareholders to cast their votes on this Resolution. The Chair will vote all undirected proxies in favour of this Resolution. The non-candidate Directors unanimously recommend that Shareholders vote in favour of this item. See below for details of Ms Linden's background.



Josephine Linden AM

Independent Non-Executive Director

Josephine has been a director of E&P Financial Group Limited since March 2018.

Josephine is Founder and CEO of Linden Global Strategies, a wealth management advisory firm and multi-family office. She retired from Goldman Sachs as a partner and managing director in 2009, after being with the firm for over twenty-five years.

Josephine serves on public, non-profit, and family boards. She is the Chairman of the Board of Lands' End and a board member of Advance Global Australians.

Josephine was Adjunct Professor at the Business School of Columbia University, where she taught a class in wealth management and currently teaches and moderates ad hoc sessions. Josephine has recently stepped down from being Trustee for the Collegiate School, and still serves on the Investment Committee. She is a trustee of the Asia Society and a member of the Council on Foreign Relations and the Trilateral Commission.

Having spent her childhood and young adult life in Sydney, Josephine continues to maintain strong ties to Australia. Josephine has created a fellowship for her alma mater, Kambala Girls School in Sydney, Australia. Each year a young graduate with interest in finance spends three months with Josephine and her team. In 2022, Josephine was appointed an Honorary Member of the Order of Australia (AM).

Josephine received an MBA from the University of Chicago and a BA from the University of Sydney.

Resolution 3: Repeal of Existing Constitution and Adoption of New Constitution

E&P is proposing to repeal its existing Constitution and adopt a new Constitution. A copy of the new Constitution of the Company proposed in this resolution is available for download from <http://www.boardroomlimited.com.au/agm/ep1agm2024> any time prior to the close of the Meeting.

Why are we proposing to amend the Constitution of the Company?

The existing Constitution was adopted in conjunction with the Initial Public Offering and ASX listing of the Company in 2018 and was last amended in 2022 to update the procedures regarding calling and holding shareholder meetings and shareholder communications to better align with changes to applicable regulatory requirements, as well as broadening the scope of persons eligible for appointment as executive directors of the Company.

At the Company's extraordinary general meeting held on 1 November 2024 (**EGM**), Shareholders resolved by special resolution to remove E&P from the Official List of ASX. The Company was subsequently removed from the Official List on 27 December 2024. As detailed in the Supplementary Disclosure for the EGM lodged with ASX on 9 October 2024, the Company disclosed its intention to adopt a new constitution suitable for an unlisted public company. The Board proposed to enshrine in that new constitution a number of specific protections similar to those afforded to Shareholders of listed companies by the Listing Rules.

The Board worked with MinterEllison lawyers to prepare a new constitution that it believes aligns the Company's practices with its approach to corporate responsibility, while at the same time ensuring the Company maintains commercial agility within the dynamic business environment in which it operates. This balance is achieved through provisions that promote operational flexibility while providing appropriate safeguards for the rights and interests of Shareholders.

What are the proposed changes?

As noted above, the proposed new Constitution has been prepared in conjunction with MinterEllison lawyers. MinterEllison also prepared the Company's current constitution and the subsequent variations to that constitution which were approved by Shareholders at the 2020 and 2022 annual general meetings.

The proposed new constitution shares a materially similar format and largely similar content to the current constitution. That is because many of the rights, powers, and obligations of public companies, their shareholders, and their directors, will remain the same regardless of whether the company is listed or unlisted. Most of those rights, powers, and obligations are provided for by the Corporations Act and are applicable to all public companies. The new constitution will continue to oblige compliance with relevant Corporations Act obligations for public companies, including (without limitation):

CORPORATIONS ACT REQUIREMENTS

- Periodic audited financial reporting and lodgement with ASIC
- The requirement for an annual general meeting each year
- A minimum of three directors for the Board and a company secretary
- Director statutory duties, including acting in good faith, avoiding conflicts of interest, and exercising care and diligence
- Transactions involving related parties (eg. directors and their associates) must meet requirements under Part 2E.1 of the Corporations Act (unless an exemption applies)
- Compliance with Chapter 6D fundraising rules for share issuance to investors

In addition to the Corporations Act requirements, the current constitution also contains rights and obligations that are specific to listed companies. With the Company having been removed from the Official List, all references to the ASX and the Listing Rules are now redundant and have been excluded from the proposed new constitution.

Certain other provisions specific to ASX listed entities, whether derived from the Listing Rules or the Corporations Act, have also been excluded.

Notwithstanding the above exclusions, and as foreshadowed in the Supplementary Disclosure, the Company has enshrined the below specific protections into the proposed new constitution. These inclusions provide Shareholders with specific protections that would otherwise be absent, or would be provided in a similar but different manner by the Corporations Act:

SPECIFIC PROTECTIONS

- A 15% 'placement capacity' and associated exceptions largely analogous to ASX Listing Rules 7.1 and 7.2

The ASX Listing Rules '15% placement capacity' limitation ceased to apply to the Company from the date of delisting. The Corporations Act does not include a built-in dilution cap similar to the 15% 'placement capacity' for unlisted public companies and instead allows companies to set their own rules within their constitutions. The above rule will impose a percentage-based placement capacity limit on the Company. Accordingly, inclusion of the above rule means that from the date of adoption of the new constitution, and as was the case while listed, the Company will be restricted from issuing more than 15% of its share capital within a 12-month period without Shareholder approval, subject to exceptions analogous to those provided for by Listing Rule 7.2. When calculating the placement capacity limit under the new constitution, the Company will not take into account any issuances of securities prior to the date of adoption of the new constitution.

- Shareholder approval for certain issues of securities to directors and other related parties, together with associated exceptions, largely analogous to ASX Listing Rules 10.11 and 10.12

While the Corporations Act imposes a broad range of restrictions on transactions between a public unlisted company and its related parties, inclusion of the above will provide specific protection regarding certain equity securities issuances to related parties such as directors and substantial holders, which may otherwise be exempted under the related party transactions regime in the Corporations Act.

- Shareholder approval for significant changes to the nature and scale of the Company's business activities or disposing of its main undertaking largely analogous to ASX Listing Rules 11.1 and 11.2

The Corporations Act does not contain a rule directly equivalent to ASX Listing Rule 11.1. Instead, it regulates significant corporate changes through broader principles, such as shareholder approvals for certain transactions, continuous disclosure obligations, and directors' duties. Inclusion of the above specific protection aims to enhance transparency, market integrity, and shareholder engagement in the context of major changes to the Company's operations or structure

- Approval from Shareholders for certain acquisitions or disposals to related parties, together with exceptions, largely analogous to ASX Listing Rules 10.1 and 10.3

The above enhances the related party protections for Shareholders that are imposed by the Corporations Act by adding more specific requirements when dealing with significant asset transactions and share issuances to directors, substantial holders (10%+) or other categories of related party, for example, an asset will be considered substantial if the value paid or received for it by the Company is 5% or more of the equity interests of the Company.

In addition to the above foreshadowed changes, the proposed new constitution also includes certain other differences to the current constitution. The material changes are identified and set out within the below table:

Market Rules

As noted above, references to the ASX Listing Rules have been omitted from the new Constitution, however, a concept of 'Market Rules' has been retained to ensure that if the Shares of the Company are traded on a financial or other market designated by the Directors (**Market**), and that Market's 'Market Rules' require the new Constitution to include or exclude any term or provision, the Board may resolve to adopt or exclude that term or provision as a term of the new Constitution. The Board also has the discretion to revoke any such term. If the Market Rules require any act to be done, or not to be done, then the Company will be authorised to do, or not do, that act.

Share certificates

The new Constitution reflects the requirements of the Corporations Act for unlisted companies and provides that, subject to the conditions of issue of any Shares or any class of Shares:

- every Member is entitled to one certificate for all Shares registered in their name; and
- a Member may request several certificates in reasonable denominations for different proportions of its holding.

In contrast, because the ASX operates under the Clearing House Electronic Subregister System (an electronic system for managing share ownership without the need for paper certificates), the existing Constitution provides that the Directors will not issue share certificates unless the Directors determine otherwise or unless the ASX Listing Rules require.

Compulsory transfer of Shares

The existing Constitution contains market standard 'non-marketable parcel' provisions which comply with the ASX Listing Rules. Noting that the ASX Listing Rules no longer apply to the Company, the 'non-marketable parcels' provisions have been amended to operate in an unlisted environment but are substantially the same in effect. The threshold for 'non-marketable' parcels has changed to be shareholdings of less than \$500 in value.

General Meetings

While the new Constitution does not materially amend the provisions relating to general meetings of shareholders, it is important to note that given the Company is now an unlisted public company, it is only required to give 21 days' notice to Members under the Corporations Act (as opposed to 28 days' notice for a listed company).

Director retirement

The new Constitution excludes provisions relating to the retirement of directors in accordance with the requirements of the ASX Listing Rules.

Directors' meeting quorum

The new Constitution amends the quorum requirement for Director meetings to adjust it from a fixed number of two Directors to a number that represents at any given time at least fifty percent of the then current number of appointed Directors. This change reflects the Board's preference of only convening meetings if a majority of Directors are present.

Restricted securities

The new Constitution omits provisions relating to restricted securities as required by the ASX Listing Rules.

Dividends and payments

The provisions relating to dividends and payments generally in the new Constitution have been amended to reflect current market practice and to also support in specie dividends and in specie reductions of capital.

How to obtain a copy of the amended Constitution

Copies of the new Constitution are available:

- a. on the <http://www.boardroomlimited.com.au/agm/ep1agm2024>; and
- b. by telephoning the Company's Share Registry and requesting a copy of these documents (which will be provided free of charge).

A copy of the Constitution as amended will also be available for inspection by Shareholders and proxies during the AGM.

How must the proposed amendments to the Constitution be approved?

The proposed resolution for the amendment of the Constitution must be approved by a special resolution. A special resolution must be passed by at least 75 per cent of the votes cast by shareholders present (whether in person, online, or by proxy, attorney or representative) and entitled to vote on the resolution.

Board recommendation

E&P encourages all Shareholders to cast their votes on this resolution. The Chairman will vote all undirected proxies in favour of this resolution. The Directors unanimously recommend that Shareholders vote in favour of the proposed amendments.

Glossary

In this Explanatory Statement:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691), or the Australian Securities Exchange, as the context requires.

Board means the current board of directors of the Company.

Company or **E&P** means E&P Financial Group Limited (ACN 609 913 457)

Constitution means the constitution of the Company.

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

Director means a director of the Company.

EGM means the Company's extraordinary general meeting held on 1 November 2024.

Explanatory Statement means the explanatory statement to the Notice.

Group means E&P and each related body corporate (as that term is defined in section 50 of the Corporations Act) of E&P.

Listing Rules means the listing rules of the ASX.

Meeting or **AGM** means the annual general meeting convened by this Notice in respect of the Company.

Notice means the notice of meeting accompanying this Explanatory Statement.

Proxy Form means the Proxy Form accompanying the Notice.

Remuneration Report means the section of the Directors' Report contained in the 2024 E&P Annual Report entitled 'Remuneration Report'.

Share means a fully paid ordinary share in the Company.

Shareholder means the holder of fully paid ordinary shares in the Company.

Supplementary Disclosure means the Supplementary Disclosure for the EGM lodged with ASX on 9 October 2024.

Online Meeting Guide

E&P Financial Group Limited Annual General Meeting

Thursday, 13 February 2025 at 9:00am (AEDT)



Scan to join the meeting

Attending the meeting virtually

Those attending online will be able to listen to audio and view meeting slides.

Shareholders and Proxyholders can ask questions and submit votes in real time.

To participate online, visit <https://meetings.lumiconnect.com/300-010-826-822> on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

The website will be open and available for log in one hour prior to the commencement of the meeting.

To log in, you may require the following information:

Meeting ID: 300-010-826-822

Australian residents

Voting Access Code
(VAC)

Postcode

(postcode of your
registered address)

Overseas residents

Voting Access Code
(VAC)

Country Code

(three-character country code)
e.g. New Zealand - **NZL**; United
Kingdom - **GBR**; United States of
America - **USA**; Canada - **CAN**

A full list of country codes can be
found at the end of this guide.

Appointed Proxies

To receive your unique username and
password, please contact Boardroom
on 1300 737 760.

Guests

To register as a guest, you will need to
enter your name and email address.

Registering for the meeting

- 1 To participate in the meeting, follow the direct link at the top of the page. Alternatively, visit meetings.lumiconnect.com and enter the unique 12-digit Meeting ID, provided above.

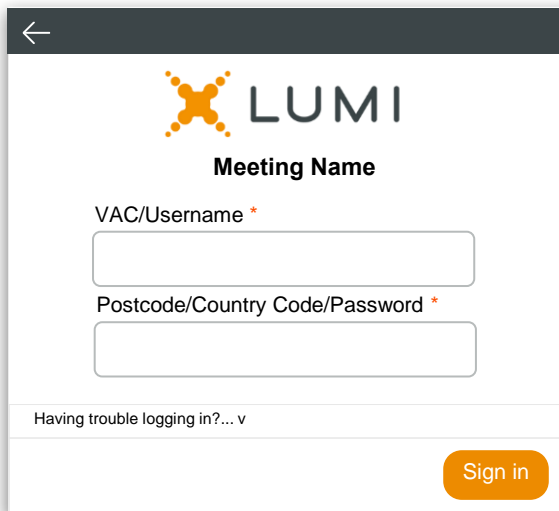
- 2 To proceed into the meeting, you will need to read and accept the Terms and Conditions and select if you are a Shareholder / Proxy or a Guest. Note that only shareholders and proxies can vote and ask questions in the meeting.

The screenshot shows the LUMI logo at the top. Below it, the text "Meeting ID" is displayed above a white rectangular input field. At the bottom of the screen is a grey button with the text "Join Meeting".

The screenshot shows the LUMI logo at the top. Below it, the text "Meeting Name" is displayed above a white rectangular input field. Below the input field are two orange buttons: "Shareholder or Proxy" with a person icon and "Guest" with a person icon. At the bottom of the screen is a link that says "Having trouble logging in?... v".

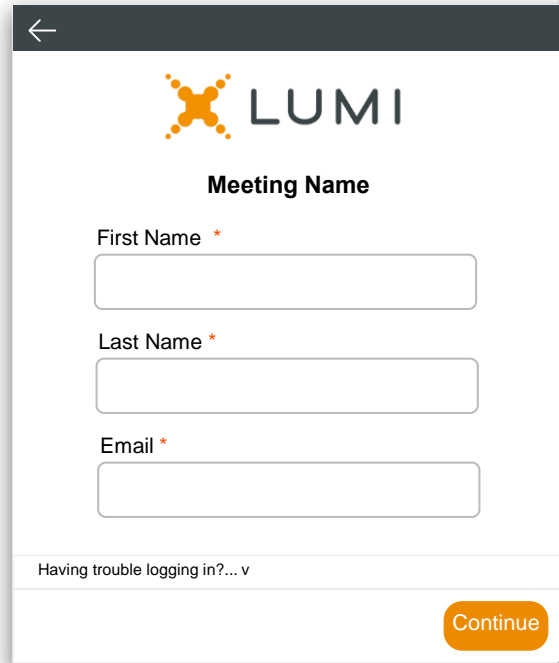
3 To register as a Shareholder, enter your VAC and Postcode or Country Code and press Sign in.

To register as a Proxyholder, you will need your username and password as provided by Boardroom. In the 'VAC/Username' field enter your username and in the 'Postcode/Country Code/Password' field enter your password and press Sign in.



The screenshot shows the LUMI mobile app interface for registration. At the top, there is a back arrow and the LUMI logo. Below the logo, the text "Meeting Name" is displayed. There are two input fields: the first is labeled "VAC/Username *" and the second is labeled "Postcode/Country Code/Password *". At the bottom, there is a link "Having trouble logging in?... v" and a "Sign in" button.

To register as a Guest, enter your name and other requested details and press Continue.



The screenshot shows the LUMI mobile app interface for guest registration. At the top, there is a back arrow and the LUMI logo. Below the logo, the text "Meeting Name" is displayed. There are three input fields: "First Name *", "Last Name *", and "Email *". At the bottom, there is a link "Having trouble logging in?... v" and a "Continue" button.

Navigation


Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and open the virtual meeting.

A link to the virtual meeting will be provided on the home page. Click the link to open the meeting. The meeting will open in a separate browser tab on your device.

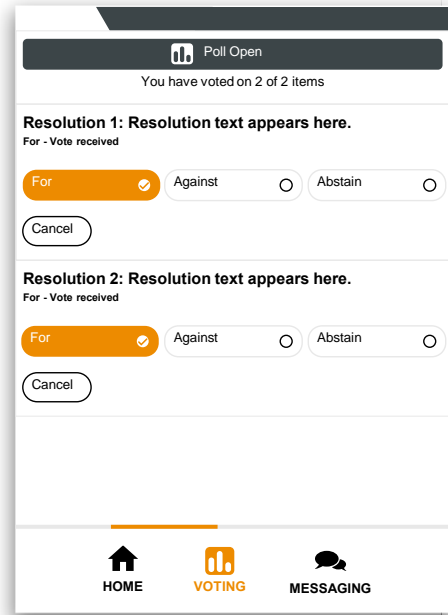
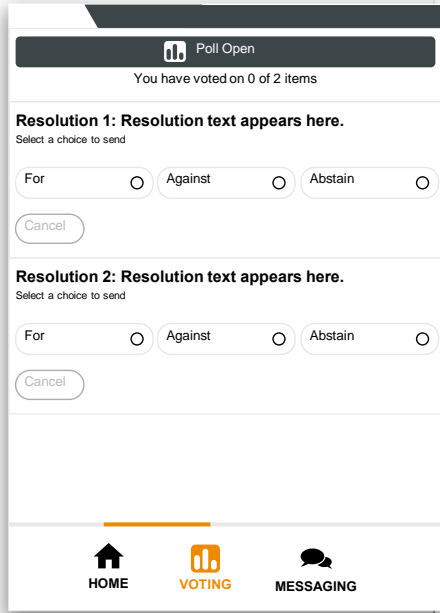
To Vote and ask Questions during the meeting, navigate back to the browser tab with the LUMI AGM platform open.

Voting



4 When the Chair declares the poll open:

- A voting icon  will appear on screen and the meeting resolutions will be displayed.
- To vote, select one of the voting options. Your response will be highlighted.
- To change your vote, simply select a different option to override.

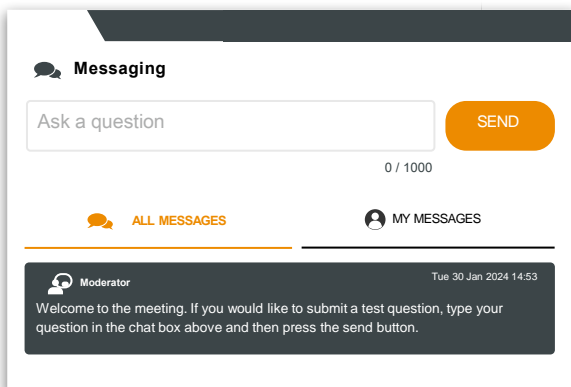
There is no need to press a submit or send button. Your vote is automatically counted. Votes may be changed up to the time the Chair closes the poll.



Text Questions

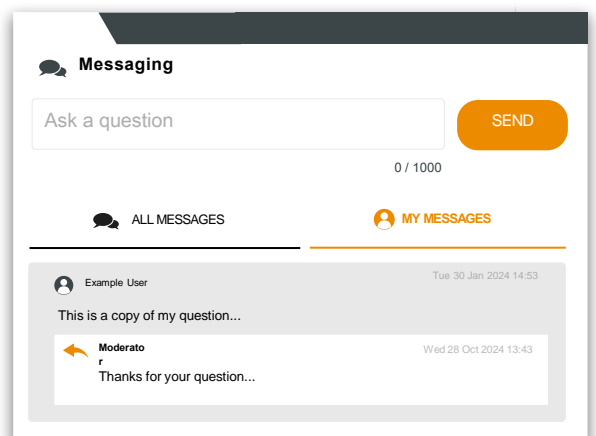
5 To ask a written question, tap on the messaging icon , type your question in the box at the top of the screen and press the send button .

Confirmation that your message has been received will appear.



6 Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

A copy of your sent questions, along with any written responses, can be viewed by selecting "MY MESSAGES".



Country Codes - Boardroom

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW	Aruba	DOM	Dominican Republic	LAO	Lao Pdr	QAT	Qatar
AFG	Afghanistan	DZA	Algeria	LBN	Lebanon	REU	Reunion
AGO	Angola	ECU	Ecuador	LBR	Liberia	ROU	Romania Federation
AIA	Anguilla	EGY	Egypt	LBY	Libyan Arab Jamahiriya	RUS	Russia
ALA	Aland Islands	ERI	Eritrea	LCA	St Lucia	RWA	Rwanda
ALB	Albania	ESH	Western Sahara	LIE	Liechtenstein	SAU	Saudi Arabia
AND	Andorra	ESP	Spain	LKA	Sri Lanka	SDN	Sudan
ANT	Netherlands Antilles	EST	Estonia	LSO	Kingdom of Lesotho	SEN	Senegal
ARE	United Arab Emirates	ETH	Ethiopia	LTU	Lithuania	SGP	Singapore
ARG	Argentina	FIN	Finland	LUX	Luxembourg	SGS	Sth Georgia & Sandwich Isl
ARM	Armenia	FJI	Fiji	LVA	Latvia	SHN	St Helena
ASM	American Samoa	FLK	Falkland Islands (Malvinas)	MAC	Macao	SJM	Svalbard & Jan Mayen
ATA	Antarctica	FRA	France	MAF	St Martin	SLB	Soloman Islands
ATF	French Southern	FRO	Faroe Islands	MAR	Morocco	SCG	Serbia & Outlying
ATG	Antigua & Barbuda	FSM	Micronesia	MCO	Monaco	SLE	Sierra Leone
AUS	Australia	GAB	Gabon	MDA	Republic Of Moldova	SLV	El Salvador
AUT	Austria	GBR	United Kingdom	MDG	Madagascar	SMR	San Marino
AZE	Azerbaijan	GEO	Georgia	MDV	Maldives	SOM	Somalia
BDI	Burundi	GGY	Guernsey	MEX	Mexico	SPM	St Pierre and Miqueion
BEL	Belgium	GHA	Ghana	MHL	Marshall Islands	SRB	Serbia
BEN	Benin	GIB	Gibraltar	MKD	Macedonia Former Yugoslav Rep	STP	Sao Tome and Principle
BFA	Burkina Faso	GIN	Guinea	MLI	Mali	SUR	Suriname
BGD	Bangladesh	GLP	Guadeloupe	MLT	Malta	SVK	Slovakia
BGR	Bulgaria	GMB	Gambia	MMR	Myanmar	SVN	Slovenia
BHR	Bahrain	GNB	Guinea-Bissau	MNE	Montenegro	SWE	Sweden
BHS	Bahamas	GNQ	Equatorial Guinea	MNG	Mongolia	SWZ	Swaziland
BIH	Bosnia & Herzegovina	GRC	Greece	MNP	Northern Mariana Islands	SYC	Seychelles
BLM	St Barthelemy	GRD	Grenada	MOZ	Mozambique	SYR	Syrian Arab Republic
BLR	Belarus	GRL	Greenland	MRT	Mauritania	TCA	Turks & Caicos
BLZ	Belize	GTM	Guatemala	MSR	Montserrat	TCO	Chad
BMU	Bermuda	GUF	French Guiana	MTQ	Martinique	TGO	Congo
BOL	Bolivia	GUM	Guam	MUS	Mauritius	THA	Thailand
BRA	Brazil	GUY	Guyana	MWI	Malawi	TJK	Tajikistan
BRB	Barbados	HKG	Hong Kong	MYS	Malaysia	TKL	Tokelau
BRN	Brunei Darussalam	HMD	Heard & McDonald Islands	MYT	Mayotte	TKM	Turkmenistan
BTN	Bhutan	HND	Honduras	NAM	Namibia	TLS	East Timor Republic
BUR	Burma	HRV	Croatia	NCL	New Caledonia	TMP	East Timor
BVT	Bouvet Island	HTI	Haiti	NER	Niger	TON	Tonga
BWA	Botswana	HUN	Hungary	NFK	Norfolk Island	TTO	Trinidad & Tobago
CAF	Central African Republic	IDN	Indonesia	NGA	Nigeri	TUN	Tunisia
CAN	Canada	IMN	Isle Of Man	NIC	Nicaragua	TUR	Turkey
CCK	Cocos (Keeling) Islands	IND	India	NIU	Niue	TUV	Tuvalu
CHE	Switzerland	IOT	British Indian Ocean Territory	NLD	Netherlands	TWN	Taiwan
CHL	Chile	IRL	Ireland	NOR	Norway	TZA	Tanzania
CHN	China	IRN	Iran Islamic Republic of	NPL	Nepal	UGA	Uganda
CIV	Cote D'ivoire	IRQ	Iraq	NRU	Nauru	UKR	Ukraine
CMR	Cameroon	ISL	Iceland	NZL	New Zealand	UMI	United States Minor Outlying
COD	Democratic Republic of Congo	ISM	British Isles	OMN	Oman	URY	Uruguay
COK	Cook Islands	ISR	Israel	PAK	Pakistan	USA	United States of America
COL	Colombia	ITA	Italy	PAN	Panama	UZB	Uzbekistan
COM	Comoros	JAM	Jamaica	PCN	Pitcairn Islands	VNM	Vietnam
CPV	Cape Verde	JEY	Jersey	PER	Peru	VUT	Vanuatu
CRI	Costa Rica	JOR	Jordan	PHL	Philippines	WLF	Wallis & Fortuna
CUB	Cuba	JPN	Japan	PLW	Palau	WSM	Samoa
CYM	Cayman Islands	KAZ	Kazakhstan	PNG	Papua New Guinea	YEM	Yemen
CYP	Cyprus	KEN	Kenya	POL	Poland	YMD	Yemen Democratic
CXR	Christmas Island	KGZ	Kyrgyzstan	PRI	Puerto Rico	YUG	Yugoslavia Socialist Fed Rep
CZE	Czech Republic	KHM	Cambodia	PRK	North Korea	ZAF	South Africa
DEU	Germany	KIR	Kiribati	PRT	Portugal	ZAR	Zaire
DJI	Djibouti	KNA	St Kitts And Nevis	PRY	Paraguay	ZMB	Zambia
DMA	Dominica	KOR	South Korea	PSE	Palestinian Territory	ZWE	Zimbabwe
DNK	Denmark	KWT	Kuwait	PYF	French Polynesia		

Need help?

If you require any help using this system prior to or during the meeting, please contact Boardroom on 1300 737 760.

All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600



YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9:00am AEDT on Tuesday 11 February 2025.**

💻 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/ep1agm2024>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities, your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **9:00am AEDT on Tuesday 11 February 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/ep1agm2024>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting, please bring this form with you to assist registration.

Your Address
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **E&P Financial Group Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

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 at the 2024 Annual General Meeting of the Company to be held at **E&P Financial Group, Level 9, 171 Collins Street, Melbourne VIC** and as a virtual meeting online at: <https://meetings.lumiconnect.com/300-010-826-822> on **Thursday 13 February 2025 at 9:00am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Re-election of Sally McCutchan as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Josephine Linden as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Repeal of Existing Constitution and Adoption of New Constitution (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / /