

NOTICE OF ANNUAL GENERAL MEETING

PREMIER INVESTMENTS LIMITED ACN 006 727 966

Notice is given that the Annual General Meeting (“AGM”) of Shareholders of Premier Investments Limited (the “Company”) will be held at **Pullman Melbourne Albert Park 65 Queens Road Melbourne Victoria 3004** on **Friday, 5 December 2025** at **11:30 am (Melbourne time)**.

Ordinary Business

1 Financial Statements and Reports

To receive and consider the Financial Report, the Directors’ Report and the Auditor’s Report for the 52 weeks ended 26 July 2025.

2 Remuneration Report

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

That the Remuneration Report for the 52 weeks ended 26 July 2025 be adopted.

The vote on this item is advisory only and is not binding on the Board or the Company.

3 Re-election of Directors

To consider and, if thought fit, pass each of the following resolutions as a separate ordinary resolution:

(a) That Dr David Crean, who retires in accordance with Listing Rule 14.4 and clause 24.10(b) of the Company’s Constitution and, being eligible, is re-elected as a Director.

(b) That Mr Timothy Antonie, who retires in accordance with Listing Rule 14.4 and clause 24.10(b) of the Company’s Constitution and, being eligible, is re-elected as a Director.

(c) That Mr Terrence McCartney, who retires in accordance with Listing Rule 14.4 and clause 24.10(b) of the Company’s Constitution and, being eligible, is re-elected as a Director.

Special Business

4 Approval of Performance Rights Plan

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

*That for the purposes of ASX Listing Rule 7.2, exception 13 and sections 257B(1) and 259B(2), of the Corporations Act 2001 (Cth), and for all other purposes the Company’s 2025 Performance Rights Plan (“**2025 Plan**”), and the issue of securities under it, on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Annual General Meeting, is approved.*

By order of the Board



Marinda Meyer
Company Secretary
3 November 2025

1 Defined terms

Capitalised terms used in this Notice (including those used in the Items set out in this Notice) have, unless otherwise defined, the same meanings as are set out in the Glossary of Terms set out in the Explanatory Statement attached to this Notice.

2 Material accompanying this Notice

The following materials accompany this Notice:

- (a) the Financial Report, Directors' Report, including the Remuneration Report, and the Auditor's Report, unless you have elected not to receive these reports and have not withdrawn that election. These reports are also available on the Company's website at <http://www.premierinvestments.com.au/annual-reports-and-agms/>;
- (b) the Explanatory Statement setting out details relevant to the business set out in this Notice; and
- (c) a Proxy Form.

3 Voting and required majority

In accordance with section 249HA of the Corporations Act, for each of Items 2 to 4 (all inclusive) to be effective:

- (a) not less than 28 days' written notice has been given.
- (b) each Item must be passed by more than 50% of all the votes cast by Shareholders entitled to vote on the Resolution (whether in person or by proxy, attorney or representative).
- (c) subject to paragraph 4 and 5 below, on a show of hands every Shareholder has one vote, and, on a poll, every Shareholder has one vote for each Share held.

Shareholders are not required to vote on Item 1.

4 Voting exclusions - Item 2 (Remuneration Report) and Item 4 (Approval of Performance Rights Plan)**Item 2 (Remuneration Report)**

- (a) In accordance with sections 250BD and 250R of the Corporations Act, a vote on Item 2 must not be cast (in any capacity) by or on behalf of a member of the Premier Group's Key Management Personnel ("KMP") and closely related parties of a KMP, details of whose remuneration are included in the Remuneration Report, except as provided in paragraph 4(b) below.
- (b) A vote may be cast by such person described in paragraph 4(a) on Item 2 if the vote is not cast on behalf of a person who is excluded from voting on Item 2 and:
 - (i) the person votes as a proxy for a person appointed in writing who is entitled to vote, in accordance with the directions on the Proxy Form; or
 - (ii) the person voting is the Chair of the AGM, who votes as a proxy for a person who is entitled to vote, and the appointment of the Chair of the AGM as proxy:
 - (1) does not specify the way the proxy is to vote on the resolution; and

- (2) expressly authorises the Chair of the AGM to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a KMP.

Item 4 (Approval of Performance Rights Plan)

- (a) In accordance with section 250BD of the Corporations Act, for Item 4, a member of the Premier Group's Key Management Personnel (**KMP**) or a closely related party of a KMP cannot cast a vote on this Item as a proxy for a Shareholder entitled to vote if the Proxy Form does not specify the way in which the proxy is to vote, unless:
- (i) the KMP is the Chair of the AGM acting as a proxy; and
 - (ii) the appointment expressly authorises the Chair to exercise the proxy even if the resolution is directly or indirectly connected with the remuneration of a KMP.
- (b) In accordance with the Listing Rules, the Company will disregard any votes cast on Item 4 by or on behalf of a Director or any other person who is eligible to participate in the Company's Performance Rights Plan, or any of their associates, unless the vote is cast in favour of the resolution by:
- (i) a person as a proxy or attorney for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or with directions given to the attorney to vote on the resolution that way; or
 - (ii) the Chair of the AGM as proxy or attorney for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote 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:
 - (A) 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
 - (B) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5 Shareholders eligible to vote

Pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that, for the purposes of the AGM (including voting at the AGM), Shareholders are those persons who are registered holders of Shares at **7:00 pm (Melbourne time) on Wednesday, 3 December 2025 ("Effective Time")**.

6 Proxies, representatives and attorneys

- (a) All Shareholders at the Effective Time who are entitled to attend and vote at the AGM may appoint a proxy for that purpose.
- (b) A proxy need not be a Shareholder of the Company.
- (c) The Proxy Form sent with this Notice should be used for the AGM unless you appoint your proxy online as set out in paragraph 6(h) below.

- (d) Each Shareholder who is entitled to cast 2 or more votes at the AGM, may appoint up to 2 proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder **does not** specify the proportion or number of that Shareholder's votes each proxy may exercise, each proxy will be entitled to exercise half of the votes. An additional Proxy Form will be supplied by the Company on request.
- (e) Shareholders wishing to appoint a proxy should read the instructions on the Proxy Form carefully and then complete and return the Proxy Form to the Company by the due date and time set out in paragraph 6(h) below.
- (f) Any Shareholder may appoint an attorney to act on its behalf. The power of attorney, or a certified copy of it, must be received by the Company as set out in paragraph 6(h) below.
- (g) Any corporation which is a Shareholder of the Company may appoint a representative to act on its behalf. Appointments of representatives must be received by the Company as set out in paragraph 6(h) before the time of the AGM (or adjourned meeting) or at the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act.
- (h) Proxies, powers of attorneys and company representative authorisations granted by Shareholders must be received by the Company by no later than **11:30 am (Melbourne time)** on Wednesday, 3 December 2025 by:
 - (i) mail, to the Share Registry to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001 or hand delivered to 452 Johnson Street, Abbotsford, Victoria 3067; or
 - (ii) fax, to the Share Registry on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
 - (iii) electronically, via the electronic proxy voting instructions, which can be recorded on the internet at www.investorvote.com.au; or
 - (iv) for intermediary online subscribers only (custodians) please visit www.intermediaryonline.com

Please refer to the Proxy Form accompanying this Notice for more information.

EXPLANATORY STATEMENT

PREMIER INVESTMENTS LIMITED ACN 006 727 966

1 General

This Explanatory Statement contains information relevant to the business referred to in the Notice of AGM of Premier Investments Limited (the “**Company**”) which it accompanies and should be read carefully by Shareholders prior to the AGM.

All capitalised terms used in this Explanatory Statement have the meanings set out in the Glossary of Terms located at the end of this document.

Further details relating to each item in the Notice are set out below.

2 Ordinary Business

2.1 Item 1 – Financial Statements and Reports

The Corporations Act requires the Financial Report (which includes the Financial Statements and Directors’ Declaration), the Directors’ Report and the Auditor’s Report for the Premier Group to be considered at the AGM.

While this item does not require a formal resolution to be put to Shareholders, the Chair will give Shareholders a reasonable opportunity to raise questions on these reports at the AGM.

The Chair will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the operations and management of the Company. Shareholders will also have a reasonable opportunity to ask the Auditor questions relevant to the Auditor’s Report, the conduct of the audit, the accounting policies adopted by the Company in relation to the preparation of accounts and the independence of the Auditor. If a Shareholder prefers to put written questions to the Auditor, a Shareholder may submit questions relevant to the content of the Auditor’s Report or the conduct of the audit, in writing, to the Company, up to five business days prior to the AGM. The Company will pass the questions on to the Auditor prior to the AGM. The Auditor may, but is not obligated to, answer any written or oral questions that are put to the Auditor by Shareholders.

The Financial Report, Directors’ Report and Auditor’s Report are available for Shareholders to access and download from the Company’s website at <http://www.premierinvestments.com.au/annual-reports-and-agms/>.

2.2 Item 2 - Remuneration Report

Shareholders are asked to adopt the Remuneration Report.

The Remuneration Report (which forms part of the Directors’ Report and is accessible on the Company’s website at <http://www.premierinvestments.com.au/annual-reports-and-agms/>) is required to include discussion on a number of issues relating to remuneration policy and its relationship to the Premier Group’s performance.

As required under section 250R(2) of the Corporations Act, a resolution will be put to Shareholders to adopt the Remuneration Report. Shareholders should note that the vote on this resolution is advisory only and is not binding on the Board.

Under the Corporations Act, if 25% or more of the votes cast on this resolution are against the adoption of the Remuneration Report, the Company will be required to consider, and report to Shareholders on, what action (if any) has been taken to address Shareholders’ concerns at next year’s annual general meeting. Depending on the outcome of next year’s voting on the Company’s Remuneration Report, Shareholders may be required to consider a resolution to call another general meeting in accordance with the Corporations Act at which the Directors

who held office at the date of the Directors' Report (excluding the Managing Director) will be required to seek re-election.

It is noted that at the Company's last annual general meeting, the votes cast against the 2024 Remuneration Report represented less than 25% of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for this AGM.

Directors' Recommendation

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

As stated in the Notice, each of the Premier Group's KMPs whose remuneration is included in the Remuneration Report and closely related parties of those KMPs are not eligible to vote on Item 2, except as stated in the Notice.

The Chair intends to vote all available proxies in favour of the adoption of the Remuneration Report.

2.3 Item 3 – Re-election of Directors

Each election resolution will be conducted as a separate resolution.

Information on the skills and experience for each of Dr David Crean, Mr Timothy Antonie and Mr Terrence McCartney can be found in the Directors' Report, which is included in the Annual Report.

Directors' Recommendation

The Directors who are not standing for re-election **unanimously recommend** that Shareholders vote in favour of the re-election of Dr David Crean, Mr Timothy Antonie and Mr Terrence McCartney.

The Chair intends to vote all available proxies in favour of the re-election of Dr David Crean, Mr Timothy Antonie and Mr Terrence McCartney.

3 Special Business

3.1 Item 4 – Performance Rights Plan

Background

The Board established a Performance Rights Plan in 2008 (the "**2008 Plan**") and Shareholders approved the issue of securities under the 2008 Plan under Listing Rule 7.2, exception 9 at the Company's AGM held on 29 November 2011. That approval expired on 29 November 2014. Shareholders then approved the issue of securities under the 2008 Plan under Listing Rule 7.2, exception 9 at the Company's AGM held on 5 December 2014, with that approval expiring on 5 December 2017. Shareholders again approved the issue of securities under the 2008 Plan under Listing Rule 7.2, exception 13 at the Company's AGM held on 2 December 2021, with that approval expiring on 2 December 2024. At the date of this Notice there are 203,619 performance rights on issue under the terms of the 2008 Plan. Between the 2021 AGM and the date of this Notice, 886,962 Ordinary Shares have been issued as a result of vesting of performance rights issued to senior executives under the 2008 Plan. 335,110 Shares have been issued as a result of vesting of performance rights issued to senior executives under the 2008 Plan since 2 December 2024. If all of the performance rights currently on issue in the Company under the 2008 Plan are vested and are exercised, 203,619 Ordinary Shares will be issued as a result of that vesting. Based on the total number of issued Ordinary Shares in the Company as at the date of the Notice, the Ordinary Shares will represent 0.13% of the total voting power in the Company.

This year, the Company adopted a new Performance Rights Plan (the “**2025 Plan**”) that reflects current market approach to performance rights plans. The key features of the 2025 Plan are summarised below. No performance rights have been issued under the 2025 Plan as at the date of this meeting. Following this meeting, all performance rights issued by the Company will be issued under the 2025 Plan, and the Company will not issue any further performance rights under the 2008 Plan.

The maximum aggregate number of securities proposed to be issued under the 2025 Plan in the 3-year period following shareholder approval is 1,500,000. This number is not intended to be a prediction of the actual number of securities that may be issued under the 2025 Plan, rather it is intended to be a ceiling on the number of securities approved to be issued under the 2025 Plan for the purposes of Exception 13(b) of Listing Rule 7.2. If the maximum number is reached, any additional issues of securities under the 2025 Plan will not have the benefit of Exception 13(b) and will be included for the purposes of calculating the capacity of the Company to issue securities under the 15% limit imposed by Listing Rule 7.1, unless a further shareholder approval is obtained or another exception in Listing Rule 7.2 applies (including, without limitation, the Company acquires the relevant shares on-market to satisfy the allocation of securities under the 2025 Plan).

Listing Rule 7.1

Item 4 seeks Shareholder approval for the issue of securities of the Company under, and pursuant to, the rules of the 2025 Plan as an exception to Listing Rule 7.1 for three years. Listing Rule 7.1 limits, with some exceptions, the number of securities which the Company can issue (including the issue of securities under an employee incentive scheme) to a maximum of 15% of its issued capital in 12 months without Shareholder approval. One of the exceptions to Listing Rule 7.1 is the issue of securities under an employee incentive scheme if, within three years before the date of issue, Shareholders have approved the issue as an exception to Listing Rule 7.1.

If this resolution is approved by Shareholders, it will enable the securities issued by the Company under the 2025 Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue (within the 15% in 12 months rule) under Listing Rule 7.1 for a further three years following the AGM.

Section 259B(2) of the Corporations Act

The Corporations Act provides a general prohibition preventing a company from taking security over shares or units of shares in itself, unless an exception applies. One exception, set out in section 259B(2), permits a company to take security over shares in itself under an employee share scheme that has been approved by a resolution passed at a general meeting of the company.

Accordingly, shareholder approval is being sought in order for the Company to take security over its own shares issued under the 2025 Plan, if necessary to do so.

Section 257B(1) of the Corporations Act

Section 257B(1) of the Corporations Act outlines different procedures that apply to share buy backs, including an “employee share scheme buy-back”. In order for the Company to buy-back Shares issued under the 2025 Plan using the employee share scheme buy-back procedure under the Corporations Act (if it elects to do so at any time), the 2025 Plan must be approved at a general meeting of the Company. Accordingly, shareholder approval is being sought to approve the 2025 Plan as an “employee share scheme” for the purposes of section 257B(1) of the Corporations Act.

Any new executive Directors will not be entitled to participate in the 2025 Plan until Shareholder approval is obtained under ASX Listing Rule 10.14.

A copy of the 2025 Plan rules is available on the Company's website. In accordance with Listing Rule 7.2, exception 13(b), a summary of the key terms of the 2025 Plan is set out below.

Key features of the 2025 Plan

Objects

The objects of the 2025 Plan are to:

- (a) provide an incentive and to reward, retain and motivate participants in recognition of their contribution to the future success of the Company;
- (b) recognise participants for their contribution to the performance and success of the Company; and
- (c) provide participants a chance to acquire or increase their ownership interest in the Company.

Grant of Performance Rights

The Board may, in its absolute discretion grant performance rights to any person other than a non-executive Director upon the terms set out in the 2025 Plan and upon such additional terms and performance conditions (as applicable) as the Board determines (which may include granting performance rights in tranches).

A performance right entitles its holder to a share in the Company, subject to satisfaction of certain performance conditions on terms and conditions determined by the Board. If the performance conditions are satisfied or have otherwise been waived by the Board, the performance rights vest and shares will be delivered to the eligible executive, in the form and manner determined by the Board.

Performance rights will be issued for no consideration, unless otherwise determined by the Board. The maximum number of performance rights that can be issued under the 2025 Plan is that number which equals 5% of the total number of issued Ordinary Shares.

Shares issued under the 2025 Plan

Any shares issued under the 2025 Plan upon vesting will rank equally with other ordinary shares for the time being on issue, except with regard to any rights attaching to such shares by reference to a record date prior to the date of their issue.

Change of Control

In the event of a Takeover Bid where a bidder acquires a relevant interest in at least 50% of voting shares of the Company, any performance rights granted (or that the Company is contractually obliged to grant) will vest where, in the Board's absolute discretion, pro rata performance is in line with any performance condition applicable to those performance rights from the date of grant to the date the bidder acquires the control interest.

The Board has discretion to determine that all or a number of performance rights vest where (i) a court orders a meeting is held in connection with a proposed compromise, arrangement or amalgamation; (ii) any person becomes bound or entitled to acquire shares in the company under specified provisions of the Corporations Act; (iii) the company passes a resolution for voluntary winding up; or (iv) an order is made for the compulsory winding up of the Company, and the Board is satisfied that any performance condition application to such performance rights has been satisfied on a pro rata basis over the period from the date of grant to the relevant date.

Restrictions on Performance Rights and Shares

Participants in the 2025 Plan are prohibited from trading the performance rights without the consent of the Board or by force of law. Any attempt to trade a performance right other than as permitted in the 2025 Plan will result in the immediate lapse of the performance right.

Performance shares (being those Ordinary Shares acquired pursuant to a performance right) cannot be traded without the prior consent of the Board until the earlier of 7 years after the date of grant of the performance rights pursuant to which the performance shares were granted and the date on which a participant ceases to be employed by the Company or its subsidiaries. The Board maintains discretion to determine any other date at which performance shares can be traded.

Rights and entitlements

Performance rights do not carry any rights or entitlements to dividends, capital or voting. However, in the event of bonus issues of shares, rights issues or share reconstructions, the number of performance rights to which a participant is entitled, shares over which each performance right is exercisable and/or any amount payable on vesting of the performance rights, will be adjusted in a manner determined by the Board to reflect any such changes (subject to compliance with ASX Listing Rules).

Lapse of a Performance Right

An unvested performance right will lapse upon the earliest of (i) the date specified by the Board under the invitation issued to the participant, if it would do so under any other provision of the 2025 Plan; (ii) if the Board determines that the relevant performance conditions have not been met in the prescribed period, or are no longer capable of being satisfied in accordance with their terms; (iii) or if the participant is subject to a judgment in criminal or civil proceedings in respect of a participant's contravention of their duties at law, or (iv) 7 years after the grants of the performance right.

If a participant ceases to be employed, and/or ceases to be a director of a company within the Premier Group, or ceases to satisfy any other relevant conditions imposed by the Board, all vested and unvested performance rights held by the participant with lapse, unless the Board determines otherwise.

No hedging

Where restricted by law, participants are not permitted to enter into arrangements that hedge or otherwise affect their economic exposure to performance rights.

Malus

If, in the Board's opinion, a participant: (i) acts fraudulently or dishonestly; (ii) engages in gross misconduct in relation to the affairs of the Premier Group; (iii) breaches material duties or obligations to the Premier Group; (iv) commits a material breach of their employment terms or Premier Group policies; (v) there are grounds to terminate their employment without notice; (vi) materially underperforms against agreed key performance indicators to the material detriment of the Premier Group; (vii) engages in harassment or discrimination; (viii) is convicted of an offence or has a judgment entered against them in connection with the Premier Group's affairs; (ix) brings the Group into disrepute or causes material harm to its operations, standing or reputation; (x) is involved in a material misstatement or omission of the Group's financial statements; or (xi) engages in other dishonest conduct specified in their invitation, the Board may take any of the actions summarised below.

Where the above circumstances apply (including after a participant's employment has ended), the Board may: (i) determine that performance rights (vested or unvested) lapse; (ii) elect for the Company to buy-back and cancel some or all of the performance shares issued on vesting in accordance with Division 2 of Part 2J.1 of the Corporations Act on such terms and conditions determined by the Board; (iii) direct the participant to transfer performance shares

to a Board-nominated person on terms the Board determines; (iv) require forfeiture of performance shares held in the name of a Plan trustee on the participant's behalf with no entitlement to receive value for them; and/or (v) require the participant to pay or repay benefits previously received, such as sale proceeds and any dividends or distributions on shares issued under the 2025 Plan.

Unfair benefits

Where performance rights may have vested, or may vest, as a result of fraud, dishonesty, gross misconduct, breach of obligations or knowing material misstatement of financial statements, whether by the participant or another employee of the Premier Group. In such cases, if the Board considers that the performance right would not have vested (or the participant would have received a lesser benefit) but for that conduct, the Board may determine that the performance right has not vested (or will not vest) and may exercise a range of remedial powers. These powers include determining any treatment in relation to the performance right (such as resetting conditions resetting any condition which must be satisfied or circumstances which must exist before a performance right vests) or otherwise (i) elect for the Company to buy-back and cancel some or all of the performance shares issued on vesting in accordance with Division 2 of Part 2J.1 of the Corporations Act on such terms and conditions determined by the Board; (ii) require the participant to transfer shares to a Board-nominated person on terms the Board determines (iii) require forfeiture of performance shares held in the name of a Plan trustee on the participant's behalf with no entitlement to receive value for them; and/or (iv) require the participant to pay or repay benefits previously received, such as sale proceeds and any dividends or distributions on shares issued under the 2025 Plan.

Amendment

The Board may by resolution, subject to the Listing Rules, amend the 2025 Plan at any time, provided that no amendment may be made to the terms of any granted performance right which reduces the rights of the participant in respect of such performance right, without the prior written consent of the participant (unless such amendment is introduced primarily for the purpose of complying with law, to correct any manifest error or mistake, to benefit the administration of the 2025 Plan or to take into consideration possible adverse tax implications in respect of the 2025 Plan).

Administration of the 2025 Plan

The Board will administer the 2025 Plan and may delegate to any period for any period, the exercise of any of its powers or discretions, decide on appropriate procedures for administering the 2025 Plan, resolve conclusively all questions or fact or interpretation concerning the 2025 Plan or waive any breach of a provision of the 2025 Plan. It has absolute and unfettered discretion to act or refrain from acting under the 2025 Plan or concerning Shares allocated under the 2025 Plan, or in exercising any power or discretion allocated under the 2025 Plan.

Termination

The Board may by resolution, subject to the Corporations Act, Listing Rules and other applicable laws, suspend or terminate the 2025 Plan at any time. Any such suspension or termination will not affect performance rights or performance shares already granted, or those to be granted under duly accepted applications received before the date of suspension or termination, which will continue to operate in accordance with the 2025 Plan.

What happens if Shareholder approval is not obtained?

If this resolution is not approved by Shareholders, the Company will not be able to automatically exclude securities issued by the Company under the 2025 Plan from the formula to calculate the number of securities which the Company may issue (within the 15% in 12 months rule) under Listing Rule 7.1. The 2025 Plan will also not be considered an "employee share scheme" for the purposes of section 257B(1) of the Corporations Act and the

Company will not be permitted to take security over its own shares issued under the 2025 Plan, if necessary to do so, if not approved for the purposes of section 259B(2) of the Corporations Act.

Shareholder approval

Shareholders are asked to approve this resolution for the purposes of Listing Rule 7.2, exception 13 and Corporations Act and sections 257B(1) and 259B(2) of the Corporations Act 2001 (Cth) and all other purposes.

Directors' Recommendation

The Directors have considered all relevant information relating to this resolution and unanimously recommend Shareholders vote in favour of Item 4 set out in the Notice.

As stated in the Notice, the Company will disregard any votes cast on Item 4 by or on behalf of a Director or any other person who is eligible to participate in the Company's Performance Rights Plan, or any of their associates, except as stated in the Notice.

The Chair of the AGM intends to vote all available proxies in favour of this resolution.

GLOSSARY OF TERMS

AGM	means the Annual General Meeting of the Company to be held at 11:30 am (Melbourne time) on Friday, 5 December 2025.
Annual Report	means the annual report of the Company.
ASX	means ASX Limited ACN 008 624 691.
Auditor	means the auditor of the Company.
Auditor's Report	means the report of the Auditor regarding its audit of the Company, and its controlled entities, which accompanies the Financial Report.
Board	means the board of Directors of the Company.
Chair	means the person who chairs the AGM.
Company	means Premier Investments Limited ACN 006 727 966.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Directors' Report	means the report of the Directors, which accompanies the Financial Report.
Effective Time	means 7:00 pm (Melbourne time) on Wednesday, 3 December 2025.
Explanatory Statement	means this statement which provides details of the business of the AGM.
Financial Report	means the consolidated annual financial report of Premier Investments Limited for the 52 weeks ended on 26 July 2025 that accompanies the Notice of AGM.
Item	Means each item set out in the Notice.
Key Management Personnel (or "KMP")	has the meaning given to that term in the Corporations Act and generally includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including a Director.
Listing Rules	means the listing rules of the ASX, as amended from time to time.
Managing Director	means the Executive Director.
Notice	means the notice of the AGM of the Company accompanying this Explanatory Statement.
Premier Group	means the Company and its controlled entities.
Proxy Form	means the proxy form accompanying the Notice of AGM.
Remuneration Report	means the remuneration report of the Premier Group that forms part of the Directors' Report.
Share Registry	means the Company's share registry.
Shareholder	means a holder of one or more Shares.
Shares	means fully paid ordinary shares in the capital of the Company.

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)



Online:
www.investorcentre.com/contact

PMV

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Premier Investments Limited Annual General Meeting

The Premier Investments Limited Annual General Meeting will be held on Friday, 5 December 2025 at 11:30am (Melbourne 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 11:30am (Melbourne time) on Wednesday, 3 December 2025.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Pullman Melbourne Albert Park, 65 Queens Road, Melbourne, Victoria 3004

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.

PMV

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:30am (Melbourne time) on Wednesday, 3 December 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:

XX

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: I9999999999
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



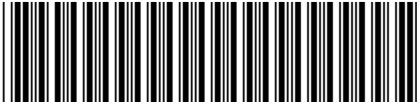
PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

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.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Premier Investments Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman 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 Chairman 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 Premier Investments Limited to be held at Pullman Melbourne Albert Park, 65 Queens Road, Melbourne, Victoria 3004 on Friday, 5 December 2025 at 11:30am (Melbourne time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2 and 4 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2 and 4 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.

Ordinary Business		For	Against	Abstain
Item 2	Remuneration Report	☐	☐	☐
Item 3(a)	Re-election of a Director - Dr David Crean	☐	☐	☐
Item 3(b)	Re-election of a Director - Mr Timothy Antonie	☐	☐	☐
Item 3(c)	Re-election of a Director - Mr Terrence McCartney	☐	☐	☐
Special Business				
Item 4	Approval of Performance Rights Plan	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman 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

PMVRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Premier Investments Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Premier Investments Limited