



NEXTED GROUP LIMITED
ACN 105 012 066
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2.00pm AEDT (Sydney time)

DATE: Friday, 21 November 2025

PLACE: In person at Thomson Geer, Sixty Martin Place, Level 14, 60 Martin Place, Sydney NSW 2000

The business of the Meeting affects your shareholding.

This Notice of Meeting should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm AEDT (Sydney time) on Wednesday, 19 November 2025.



LETTER FROM THE CHAIRMAN

Dear Shareholder,

I am pleased to invite you to the Annual General Meeting of NextEd Group Limited ACN 105 012 066 (**Company**) to be held at 2.00pm AEDT (Sydney time) on Friday, 21 November 2025 at Thomson Geer, Sixty Martin Place, Level 14, 60 Martin Place, Sydney NSW 2000 (**Annual General Meeting or Meeting**).

All Shareholders are invited to attend the 2025 Annual General Meeting in person.

The Company will also live audio stream the Annual General Meeting for those Shareholders who choose not to, or are unable to, attend the Meeting in person. This will allow Shareholders to follow the proceedings but not participate in the Annual General Meeting or vote on any resolutions during the Meeting.

If you would like to access the live stream, please register your interest via email to companysecretary@nexted.com.au no later than 5.00pm AEDT (Sydney time) on Tuesday, 18 November 2025.

The Board considers the Annual General Meeting to be an important event on our calendar and we look forward to the opportunity to update you on the Company's recent performance and answer any questions you may have.

I welcome you to submit your questions in advance of the Meeting. If you wish to do so, you may email your questions to companysecretary@nexted.com.au or submit questions online at <https://au.investorcentre.mpms.mufig.com> no later than 5.00pm AEDT (Sydney time) on Tuesday, 18 November 2025. We hope to address as many questions as possible at the Meeting.

In case you are not able to attend the Meeting, the Board encourages you to complete the enclosed Voting Form and return it by mail or fax in accordance with the instructions provided as soon as possible. Alternatively, you may cast a direct vote or appoint a proxy prior to the Meeting online at <https://au.investorcentre.mpms.mufig.com>. Direct votes and proxy appointments must be received by the share registry no later than 2.00pm AEDT (Sydney time) on Wednesday, 19 November 2025.

Please read the whole of this booklet carefully as it provides important information on the Annual General Meeting and items of business for the Meeting.

I look forward to welcoming you to the 2025 Annual General Meeting.

By order of the Board.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Sandra Hook', written over a horizontal line.

Sandra Hook,
Chair

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the 2025 Annual Report, which comprises the Directors' Report, the Auditor's Report and the Financial Report for the financial year ended 30 June 2025.

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, Shareholders adopt the Remuneration Report for the financial year ended 30 June 2025 as set out in the 2025 Annual Report."

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

A voting prohibition statement applies to this Resolution. Please see below.

Voting prohibition statement: In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- a Closely Related Party of such member.

However, the above persons may cast a vote on this Resolution if:

- the person does so as a proxy; and
- the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a member; and
- either:
 - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
 - the voter is the Chair of the Annual General Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to vote as the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

3. RESOLUTION 2: ELECTION OF DIRECTOR – ANGUS JOHNSON

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

"That Angus Johnson, who retires having previously been appointed as an addition to the Board in accordance with Listing Rule 14.4 and Rule 14.4 of the Company's Constitution, and having consented to act and being eligible, offers himself for election, be elected as a director of the Company"

4. RESOLUTION 3: RE-ELECTION OF DIRECTOR – SIMON TOLHURST

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

"That Simon Tolhurst, who retires by rotation in accordance with ASX Listing Rule 14.4 and Rule 14.2 of the Company's Constitution, and being eligible, be re-elected as a Director of the Company."

Dated: 17 October 2025

By order of the Board

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

Lisa Jones
Company Secretary

1. Voting

If you are entitled to vote at the Annual General Meeting, you may vote by:

- (a) submitting a direct vote before the Meeting (recommended option);
- (b) casting a vote in person at the Meeting; or
- (c) appointing a proxy.

All Shareholders are strongly encouraged to lodge a direct vote or proxy prior to the Meeting no later than 2.00pm AEDT (Sydney time) on Wednesday, 19 November 2025 in accordance with the instructions below.

2. How to vote

A Shareholder can vote either in person, prior to the Meeting or by proxy.

Direct Voting before the Meeting

Shareholders are encouraged to vote online at: <https://au.investorcentre.mpms.mufig.com>

Alternatively, the attached Voting Form can be returned by:

Post to: NextEd Group Limited
C/- MUFG Corporate Markets (AU) Ltd
Locked Bag A14
Sydney South NSW 1235
Australia

OR

Fax to: +61 2 9287 0309

Votes may be submitted during the Meeting only by those Shareholders physically in attendance at the Meeting either in person or through a validly appointed corporate representative or proxy. **The Company strongly encourages Shareholders to lodge a direct vote or directed proxy with the Company no later than 48 hours prior to the Meeting (i.e., 2.00pm AEDT (Sydney time) on Wednesday, 19 November 2025).**

All Voting Forms must be received (either online, by post or by fax) no later than 2.00pm AEDT (Sydney time) on Wednesday, 19 November 2025.

Please note that if you intend to attend the Meeting you will need your Shareholder number (which can be found on your Voting Form) for verification purposes.

3. Corporations

To vote at the Annual General Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with section 250D of the Corporations Act. Alternatively, a corporation may appoint a proxy.

4. Voting by proxy

All Shareholders who are entitled to participate in and vote at the Meeting have the right to appoint a proxy to participate in the Meeting and vote in their place. A proxy need not be a Shareholder and can be an individual or a body corporate.

To appoint a proxy, please complete a nomination online at <https://au.investorcentre.mpms.mufig.com> or by following the instructions on the Voting Form.

For your proxy appointment to be effective, it must be received by the Company not less than 48 hours before the Meeting (i.e., by 2.00pm AEDT (Sydney time) on Wednesday, 19 November 2025.

You can direct your proxy how to vote (i.e. to vote 'for' or 'against', or to 'abstain' from voting on, each Resolution) by following the instructions either online or on the Voting Form. A proxy may decide whether to vote on an item of business, except where the proxy is required by law or the Constitution to vote, or abstain from voting in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on the item as directed. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half your votes (disregarding fractions).

If you appoint the Chair as your proxy but do not direct the Chair on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chair to vote in favour of each item of business, even where an item of business is directly or indirectly connected to the remuneration of a member of the Key Management Personnel of the Company. The Chair intends to vote all available (including undirected) proxies in favour of all Resolutions, subject to the applicable voting exclusions and prohibitions.

You cannot lodge a direct vote and appoint a proxy for the same voting rights. The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the Meeting and voting personally. If the Shareholder votes on a Resolution, the proxy must not vote as the Shareholder's proxy on that Resolution.

5. Eligibility to vote

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Annual General Meeting are those that are registered Shareholders at 7.00pm AEDT (Sydney time) on Wednesday, 19 November 2025. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

6. Voting procedure – on a poll

All Resolutions at this Annual General Meeting will be decided on a poll. Upon a poll, every person entitled to vote who is present at the Meeting or by proxy will have one vote for each voting Share held by that person.

7. Enquiries

For all enquiries, please contact the Company Secretary at companysecretary@nexted.com.au.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. AGENDA ITEM 1: FINANCIAL STATEMENTS AND REPORTS

1.1 2025 Annual Report

The 2025 Annual Report for the financial year ended 30 June 2025 includes the Directors' Report, the Auditor's Report and the Financial Report (which includes the financial statements and directors' declaration).

The Corporations Act requires that the Directors' Report, the Auditor's Report and the Financial Report be laid before the Annual General Meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's Constitution require a vote of Shareholders at the Annual General Meeting on the 2025 Annual Report.

1.2 Questions to the Chair

Shareholders will be given reasonable opportunity at the Meeting to raise questions and make comments on the 2025 Annual Report and we also welcome and encourage questions from Shareholders prior to the Meeting.

In addition to asking questions at the Meeting, Shareholders may address written questions to the Chair about the 2025 Annual Report and the management of the Company by email to companysecretary@nexted.com.au no later than 5.00pm AEDT (Sydney time) on Tuesday 18 November 2025.

Shareholders may also submit written questions to the Company's auditor, Rod Shanley of Pitcher Partners Sydney, if the question is relevant to:

- (a) the content of the Auditor's Report; or
- (b) the conduct of its audit of the Financial Report to be considered at the Annual General Meeting.

Written questions for the auditor must be delivered by 5.00 pm AEDT (Sydney time) on Friday, 14 November 2025 to companysecretary@nexted.com.au.

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

2.1 Purpose of Resolution

The Remuneration Report of the Company for the financial year ended 30 June 2025 is set out in the Directors' Report contained in the 2025 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company who are Key Management Personnel.

Section 250R(2) of the Corporations Act requires that a resolution that the Remuneration Report of the Company be adopted must be put to a vote.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the meeting.

This Resolution is an ordinary resolution.

2.2 Voting consequences

In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Company.

However, Part 2G.2, Division 9 of the Corporations Act provides that if at least 25% of the votes cast on this Resolution are voted against the adoption of the Remuneration Report at the Annual General Meeting (**First Strike**), then:

- (a) if comments are made on the Remuneration Report at the Annual General Meeting, the Company's Remuneration Report for the next financial year will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reason for this; and
- (b) if, at the next annual general meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report are against such adoption (**Second Strike**), the Company will be required to put to Shareholders an ordinary resolution proposing that a general meeting be called to consider the election of Directors of the Company (**Spill Resolution**). If a Spill Resolution is passed, all of the Directors, other than the managing director, will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

The Company's Remuneration Report did not receive a First Strike at the 2024 annual general meeting. Please note if the Remuneration Report receives a First Strike at this 2025 Annual General Meeting and if a Second Strike is received at the 2026 annual general meeting, then all of the Directors, other than the managing director, will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

2.3 Voting exclusion and Directors' recommendations

As set out in the notes to Resolution 1, a voting exclusion statement applies with respect to the voting on this Resolution by certain persons connected to the Company.

As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with section 250R(2) of the Corporations Act, makes no recommendations regarding this Resolution.

The Chair intends to vote undirected proxies in favour of Resolution 1, subject to compliance with the Corporations Act.

3. RESOLUTION 2: ELECTION OF DIRECTOR – ANGUS JOHNSON

3.1 Purpose of Resolution

Angus Johnson was appointed as a Director of the Company by the Board on 20 February 2025 in accordance with rule 14.4 of the Company's Constitution.

Mr Johnson retires in accordance with rule 14.4 of the Constitution and ASX Listing Rule 14.4 which provide that a director appointed to fill a casual vacancy or as an additional director only holds office until the next annual general meeting and is eligible for election at that meeting.

This Resolution is an ordinary resolution.

3.2 Skills and experience

Mr Johnson has a wealth of commercial and real estate experience through his Brisbane based company Citimark Properties and is a significant shareholder of the Company. He is a past Chairman and long serving Director of national AFL Club, the Brisbane Lions.

3.3 Other listed directorships

None.

3.4 Special Responsibilities

Mr Johnson is a member of the Audit & Risk Management Committee.

3.5 Independence

Mr Johnson is not considered to be independent due to his substantial shareholding in the Company. As at the date of this Notice, Mr Johnson has an interest in 34,936,692 shares in the Company with 15.8% voting power.

3.6 Directors' recommendations

The Board (with Mr Johnson abstaining) recommends that Shareholders vote in favour of Resolution 2.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 2.

4. RESOLUTION 3 –RE- ELECTION OF DIRECTOR – SIMON TOLHURST

4.1 Purpose of Resolution

Simon Tolhurst was appointed as a Director of the Company in October 2017 and was last re-elected in November 2022. Mr Tolhurst retires in accordance with rule 14.2 of the Constitution and ASX Listing Rule 14.4 .

This Resolution is an ordinary resolution.

4.2 Skills and experience

Chair of NextEd Limited (formally iCollege Limited) from 2017 to 2022, Simon has board experience with a number of public listed, unlisted and private companies. Simon was a partner in HWL Ebsworth's Brisbane office and has over 30 years of legal experience. Simon was named in the Australian Financial Review's Best Lawyers™ as one of Australia's best lawyers in the Litigation category and he has been recognised in Doyle's Guide as a Leading Commercial Litigation and Dispute Resolution Lawyer. Simon was a member of HWL Ebsworth National Competition Law and Anti-Trust Group that was recently recognised as a leading firm by both Chambers and Legal 500.

4.3 Other listed directorships

Great Divide Mining Limited (ASX:GDM) – appointed 23 May 2023. Mr Tolhurst was formerly a director of Echo IQ Limited (ASX:EIQ) from 31 May 2023 to 10 December 2024.

4.4 Special Responsibilities

Mr Tolhurst is the Chair of the Nomination & Remuneration Committee.

4.5 Independence

Mr Tolhurst is not considered to have any interest, position or relationship that might influence or reasonably be perceived to influence in a material respect his capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company and its Shareholders. Accordingly, the Board considers Mr Tolhurst is an independent Director.

4.6 Directors' recommendations

The Board (with Mr Tolhurst abstaining) recommends that Shareholders vote in favour of Resolution 3.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 3.

GLOSSARY

\$ means Australian dollars.

2025 Annual Report means the 2025 Annual Report to Shareholders for the financial year ended 30 June 2025.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Auditor's Report means the auditor's report of Rod Shanley of Pitcher Partners Sydney as included in the 2025 Annual Report.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means NextEd Group Limited (ACN 105 012 066).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Directors' Report means the document entitled "Directors' Report" contained within the 2025 Annual Report.

Explanatory Statement means the explanatory statement accompanying the Notice.

Financial Report means the document entitled "Financial Report" contained within the 2025 Annual Report.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Meeting means the annual general meeting to be held on 21 November 2025 referred to in this Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement.

Remuneration Report means the Remuneration Report set out in the 2025 Annual Report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

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

Shareholder means a registered holder of a Share.