ASX Announcement
Acumentis Group Limited (ASX: ACU)

31 July 2025

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By E-Lodgement

Replacement Notice Of Meeting

Acumentis Group Limited (ASX: ACU) ("Acumentis") advises shareholders that it has received an additional shareholder statement pursuant to section 249P of the Corporations Act 2001 (Cth) in relation to resolutions to be considered at the Extraordinary General Meeting to be held on 1 September 2026.

This announcement has been authorised for release by the Board of Acumentis Group Limited.

Matthew Johnson
Company Secretary
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About Acumentis

Acumentis is entrusted to provide commercial and residential valuations, research and property advice to many thousands of homeowners, investors, developers and lenders. The company offers property valuation, insurance valuation and advisory services to clients including major banks and financial institutions, property developers, property trusts, government, lawyers, accountants, real estate agents and major and independent retailers. With 45 offices and more than 300 staff in metropolitan and regional locations around the country, Acumentis is Australia's only independent, locally owned, ASX-listed property valuation company.

Acumentis®

ABN 50 102 320 329

NOTICE OF MEETING BOOKLET

INCORPORATING STATEMENT OF DIRECTORS, NOTICE OF MEETING, EXPLANATORY MEMORANDUM, PROXY FORMS AND MEMBERS' STATEMENT.

Meeting to be held at

Level 5, 126 Phillip Street, Sydney, NSW, 2000

on

Tuesday, 1 September 2026

commencing at

3:00 pm (AEST)

The Acumentis Board recommends shareholders vote their shares:
AGAINST all four resolutions

This is an important document that requires your immediate attention.

You should read this document in its entirety before deciding whether to vote for or against any resolution at the Meeting. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

If you have questions about the Meeting or the resolutions to be voted on, please call the Company Information Line on (07) 3840 3000 within Australia or +617 3840 3000 from outside of Australia.

STATEMENT OF THE DIRECTORS OF ACUMENTIS GROUP LIMITED

30 July 2026

Dear Acumentis Shareholder

On 9th July 2026, Acumentis Group Limited ("Acumentis" or the "Company") received from Harrisons (NSW) Pty Limited and Skyline Apparel Pty Limited, two of Acumentis' approximately 800 shareholders who in aggregate hold approximately 5.1% of the votes that may be cast at a general meeting of shareholders (together, the "Requisitioning Shareholders"), an updated notice under section 249D of the Corporations Act 2001, replacing their original 249D notice, (Cth) requiring the Company to convene a general meeting at which shareholders will consider resolutions to remove Managing Director and Chief Executive Officer, Mr Timothy Rabbitt and Non-Executive Chairman, Mr Keith Perrett as Directors, and appoint Mr Dominic Churchill and Mr Melos Sulicich (the "Nominees") as Directors.

The general meeting will be held at Level 5, 126 Phillip Street, Sydney, NSW on Tuesday, 1st September 2026 commencing at 3:00 pm local time.

We – the two Directors of Acumentis the subject of removal resolutions – and Mr Leslie Wozniczka, Ms Jo Mikleus and Mr Michael Wilde, who are the Company's other Directors and not the subject of removal resolutions, are united in the view that the four resolutions are not in the best interests of Acumentis and should be rejected by shareholders.

Our key reasons for forming this view are as follows:

1. Your Directors have developed and are actively executing a clear and disciplined strategy, in so doing, delivering sustainable long-term value for shareholders. It makes no sense to disrupt a business that is diversifying with strong sustainable growth and now performing well.

2. With your directors bringing a balanced mix of skills and experience, working collegiately for the benefit of the Company, replacing the crucial roles of Managing Director/ Chief Executive Officer and Chairman at this critical juncture would be detrimental to the company.

3. Such are the relationships developed by Messrs Rabbitt and Perrett that, on hearing that resolutions were to be considered for their removal as Directors, a number of key revenue generating team members have expressed concern at the resolution and the proposed future board directors of the company. If the resolutions pass their strong allegiance to the company may diminish. This poses a financial risk to the company which may impact future revenues.

4. The Board and leadership team take succession planning seriously and have succession plans in place should the need arise. These plans are in line with our strategic plans and protect the best interests of a company. It is not best practice, nor in the interest of the company, to change the CEO/MD and Chairman at a moment's notice and in proximity. In fact, a loss of this much company knowledge at one point will be detrimental to the company.

5. With Mr Perrett's recent re-election receiving the support of approximately 89% of participating shareholders, the Requisitioning Shareholders' claim that many shareholders seek Board change, would seem contrary to the facts.

6. With the Requisitioning Shareholders having acquired all their shares as recently as the five-month period prior to lodgement of the section 249D notice and at much the same share prices at which the shares are currently trading, shareholders may reasonably question the credibility and genuineness of the concerns being raised.

7. Based on the information provided, the Nominees don't offer better credentials and experience than Directors Rabbitt and Perrett – arguably, it's considerably inferior. Their appointment would, however, bring considerable uncertainty and risk.

8. Not only does the Requisitioning Shareholders' Members' Statement not encompass a plan for Acumentis but comments about negative shareholder returns and comparisons with peers are entirely unsubstantiated, and financial metrics provided are entirely misleading. Moreover, the plan put forward by the requisitioning shareholders to immediately appoint Premia Partners to work with the business would also seem to reflect their belief they will have control of the company and will benefit financially by appointing companies connected to them. Issues raised in the Members' Statement concerning goodwill impairment and the reduction in headroom are also misleading.

9. Holding approximately 5.1% of the shares on issue, the Requisitioning Shareholders' efforts to obtain a disproportionate level of control of Acumentis through taking a disproportionate level of control of the Board are entirely opportunistic. If control is to pass, it should be undertaken not by stealth but rather by way of a formal takeover pursuant to which every shareholder receives a fair and reasonable offer for their shares that incorporates an appropriate control premium.

10. The Requestioning Shareholders have nominated two directors for the Board. These directors, if successful, are not considered independent. So, if Messrs Rabbitt and Perrett are replaced which these two directors, the Board of ACU will be a non-independent Board, with a non-independent Chair. That would place ACU at odds with ASX Corporate Governance practices which is not in the interests of Shareholders.

Further information in support of each of these reasons is set out in the accompanying attachment which we urge you to read.

You can vote **AGAINST** the four resolutions by completing and returning the green proxy form which is enclosed with this booklet.

Remember, every single vote is important, no matter how big or small your shareholding – so please vote.

Your Directors will certainly be voting all the shares they hold **AGAINST** all four resolutions.

Finally, let us say that we respect the right of every shareholder to be heard. Equally, we have an obligation to act without fear or favour, and not to override the interests of Acumentis and its shareholders in favour of two opportunistic shareholders.

For the record, your Directors sought to engage constructively with the Requisitioning Shareholders/ Nominees to understand their concerns and avoid the cost and disruption of a shareholder meeting.

The consequent disruption and cost of holding the general meeting are, hence, being borne by Acumentis, therefore negatively impacting all shareholders.

Your Directors consider this outcome to be entirely unnecessary and regrettable.

We are pleased that this matter will soon be behind us so we can continue with the important task of running Acumentis, without distraction, with a view to adding considerable value to your shareholding.

We offer you our sincerest thanks for your ongoing support.

Yours faithfully

Timothy Rabbitt
Managing Director

Keith Perrett
Non-Executive Chairman

Leslie Wozniczka
Non-Executive Director

Jo Mikleus
Non-Executive Director

Michael Wilde
Non-Executive Director

MEMBERS' STATEMENT

1. YOUR DIRECTORS HAVE DEVELOPED AND ARE ACTIVELY EXECUTING A CLEAR AND DISCIPLINED STRATEGY, IN SO DOING, DELIVERING SUSTAINABLE LONG-TERM VALUE FOR SHAREHOLDERS. IT MAKES NO SENSE TO DISRUPT A BUSINESS THAT IS PERFORMING WELL

This strategy focuses on both valuation and non-valuation property advice therefore developing the business into a full service property company rather than a narrowly focused, valuation only business. That strategy and its execution is successful. Disrupting that strategy and vision now is not in either the short- or long-term interests of the company.

FINANCE

Year ended 30 June 2025 marked another period of strong performance for Acumentis with operating revenue increasing by 4% compared to the previous year, and which resulted in a 35% increase in operating profit and a 13% increase in profit before tax.

The Company declared a final dividend for year ended 30 June 2025 of 0.22 cents per share, the same as for the previous year.

Whilst the results indicated capacity for payment of an increased dividend, your Directors considered it prudent to retain a portion of earnings for reinvestment, ensuring that Acumentis continues to build long-term growth, diversify its revenue and strengthen its position for the future.

Revenue for the six months ended 31 December 2025 declined by 2% compared to the previous corresponding period, primarily due to ANZ Bank making changes to its residential valuation services panel only, which resulted in Acumentis losing a portion of the ANZ income. Acumentis still provides commercial, rural and high end residential valuations to ANZ, and has recovered this income through alternate sources.

However, profit before tax nevertheless increased for the period by 54%.

The improvement in Acumentis' financial results over the aggregate period against the backdrop of a relatively challenging domestic economy, particularly over the last twelve months, reflects disciplined execution, ongoing efficiency improvements, and the collective focus, professionalism and commitment of employees throughout the organisation.

Over the last few years, the Directors have laid solid foundations for future sustainable, strong and consistent growth in both revenue and profits. The improvement reflects that investment and the strategies your Directors have been pursuing over several years.

STRATEGY & INVESTMENTS

Acumentis has a Strategic Plan to continue to grow our business as a property business, not just a valuation business. To that end, our strategy, which has been successfully executed over previous years is to:

- Grow our valuation practice both mortgage and non- mortgage; and
- Grow our property and valuation advisory business with a focus on recurring revenue.

Examples of that include:

- Setting up our Asset Advisory business focusing on financial reporting valuations across Australia and the Pacific.
- Growing our Quantity Surveying business focusing on tax depreciation, maintenance plans and insurance work.
- Establishing our Government and Corporate Advisory business in Canberra, focusing on strategic property advice services.
- Establishing our ESG business.

All these businesses take time to develop and grow however they are now showing good returns.

With the mortgage market becoming increasingly competitive, diversification and innovation has and will continue to be an important strategic focus for the Company.

In October 2025, the Company made a strategic investment of 37.5% in its Mandurah, Western Australian franchisee, and acquired a small, diversified valuation practice in Port Lincoln, South Australia and another firm in the Northern Territory.

In early 2026, Acumentis invested in Agtuary, an Australian agricultural property technology company, with an option to acquire up to 30%.

Acumentis continues to focus on segments with higher activity, high margins, growth potential and resilience to changes in the economy.

Acumentis' diversified non-mortgage services, including corporate and business valuations, SMSF and family-law assignments, acquisition and compensation work, and in-house tax depreciation, provide demand drivers independent of finance cycles. These opportunities represent a significant investment into the future.

Continued government and corporate infrastructure investments are expected to provide ongoing demand for our asset advisory services.

Tight housing supply and policy settings continue to support established private market transactions, while credit quality remains sound, with arrears contained by resilient labour markets and accumulated borrower buffers. These dynamics underpin steady residential valuation workflows across purchase-related activity and selective refinancing/security reviews.

Opportunities are emerging from changes in taxation policy relating to self-managed superannuation funds and Capital Gains tax. These changes are increasing demand for valuation and depreciation services, and we have strengthened our capability in this area by bringing depreciation work in-house. This not only enhances our margins but also provides greater control over quality and service delivery. We have already developed inhouse services for this and are actively marketing in these areas.

Population growth, supported by migration, continues to place upward pressure on housing demand, particularly in Sydney, Melbourne and Brisbane. Government initiatives aimed at improving housing supply, including build-to-rent and social infrastructure programs, are expected to generate new valuation and advisory opportunities as these projects move through planning, feasibility and financing stages.

Our national footprint positions us well to take advantage of these dynamics.

TECHNOLOGY

For the last 12 months or so, Acumentis has been developing a sophisticated and proprietary technology platform, cleverly integrating recent AI capabilities. This platform will replace our older legacy platform. The new platform will remove approximately $1 Million of costs and improve the efficiency of our fee earning staff.

We are well advanced, with beta testing of the platform to commence within the next month, with benefits to be realised proportionally following go-live in FY2027 with FY2028 seeing the full benefit of our investment.

Your Directors consider that the platform, anticipated to be better than anything comparable in the valuation industry (bearing in mind that no off-the-shelf products exist), and will attract valuers to become part of the Acumentis team.

As noted above, we also invested in Agtuary in early 2026. Agtuary is a property and agricultural technology company that will provide Acumentis access to systems and services that will provide efficiencies in our rural and agribusiness services and improve the value of the company.

CURRENT POSITION

Acumentis' cash position is strong, with $7 Million in Cash at Bank and no debt as at 30 June 2026.

With Acumentis' national footprint, strengthened service mix and operational efficiency initiatives, including the imminent integration of the technology platform, the Company enters YE 30 June 2027 well positioned to deliver a confident and resilient performance, and with a solid foundation for continued growth and profitability.

Your Directors consider that it makes no sense to disrupt a business that has such a clear strategy in place, with significant groundwork now completed, and diversified revenues momentum now being evidenced.

2. WITH YOUR DIRECTORS BRINGING A BALANCED MIX OF SKILLS AND EXPERIENCE, AND ALL WORKING WELL TOGETHER, REPLACING THE CRUCIAL ROLES OF MANAGING DIRECTOR/ CHIEF EXECUTIVE OFFICER AND CHAIRMAN AT THIS CRITICAL JUNCTURE WOULD BE DETRIMENTAL TO THE BUSINESS

The five directors that currently constitute the Board of Acumentis are not only majority independent but bring a balanced mix of skills and experience in areas critical to the circumstances of the Company including technology, finance, government, property, banking and corporate expertise.

This depth of knowledge represents a key asset of the Company and is fundamental to maintaining continuity, progressing current work programs and supporting the delivery of shareholder value.

Most importantly, the five directors all function well together, complimenting the skills of each other.

The two Directors who are the subject of removal resolutions are integral.

Timothy Rabbitt was appointed as Acting Chief Executive Officer of Acumentis on 12 March 2019 and as Chief Executive Officer on 18 September 2019. He was subsequently appointed as Managing Director on 10 December 2020.

He has deep property and valuation expertise and has worked across the commercial, industrial and specialised rural property sectors throughout Queensland, the Northern Territory, New South Wales and Western Australia. As CEO, Mr Rabbitt holds overall responsibility for the management of the business, including risk management, governance, strategic planning and financial management.

Mr Rabbitt, along with the Acumentis Team, has rebuilt the company since the 2019 data breach through careful investments, regaining trust and reinstatement onto panels, executing the business diversification strategy and providing team support. He has strong industry and business connections, and strong internal support.

Mr Rabbitt is a member of the Australian Property Institute, the Royal Institute of Chartered Surveyors, the International Right of Way Association, and the Australian Institute of Company Directors.

His standing in the industry has seen him actively sought after for various other senior roles, including as Queensland President of the Australian Property Institute and a member of the Valuation Board of Review for the Northern Territory, and a Director of the National Board of the Australian Property Institute.

The Requisitioning Shareholders have made it clear that they will replace Mr Rabbitt as CEO, bringing further costs and disruption to the company. The Members' Statement provided by the Requisitioning Shareholders is silent as to who would become Chief Executive Officer and the additional costs.

Keith Perrett was appointed as a Non-Executive Director of Acumentis on 1 February 2018 and, subsequently, Non-Executive Chairman on 25 May 2018.

He brings to the board strong experience in strategy development, government relations, stakeholder engagement and business development.

He also has a strong business and government network, particularly within New South Wales, ACT and Queensland.

Mr Perrett's strong, strategic and stable leadership is a major contributing factor to the current success of Acumentis. He has established the respect of the team, that extends deep into the organisation. He is highly regarded by those who have worked with him.

He is currently Non-Executive Chairman of Silver Mines Ltd (ASX: SVL) and has previously held positions as Chairman of the Grains Research and Development Corporation (GRDC), the National Rural Advisory Council (NRAC), the Wheat Research Foundation (WRF), and President of the Grains Council of Australia.

It is noted that not for one moment do Directors Rabbitt and Perrett believe they are irreplaceable. The fact is everyone is replaceable – to think otherwise is the epitome of arrogance. That said, shareholders should not underestimate the risk of disruption and knowledge loss that the proposed board changes would create in such an unplanned manner, particularly at this critical juncture.

3. SUCH ARE THE RELATIONSHIPS DEVELOPED BY MESSRS RABBITT AND PERRETT THAT, ON HEARING THAT RESOLUTIONS WERE TO BE CONSIDERED FOR THEIR REMOVAL AS DIRECTORS, A NUMBER OF KEY TEAM MEMBERS HAVE EXPRESSED THEIR DISMAY AT THE RESOLUTIONS AND THE ACTIONS OF THE REQUISITIONING SHAREHOLDERS. THEY HAVE ADVISED THAT THEIR LOYALTY TO THE COMPANY WOULD CHANGE IF THE RESOLUTIONS WERE APPROVED.

Messer's Perrett and Rabbitt have strong staff support garnered over the last 6 – 7 years as a result of steering the business through the data breach and being able to rebuild post that event. Our business, like all professional businesses, are people businesses, and a number of the team have expressed dismay and stress over the actions of the Requisitioning Shareholders.

A characteristic of the property valuation industry is that it is not uncommon for individual valuers or whole teams of valuers to be poached by rival organisations or otherwise leave to establish their own group. There are several recent examples of this across the industry.

In contrast to businesses that, for instance, depend on products, technology or capital alone, success in the business of property valuation depends primarily on the quality of relationships with our clients connected with human interactions.

On Friday 26 June 2026, prior to the announcement by Acumentis on the ASX of the receipt of the section 249D notice, a news article was published concerning the proposed Board spill, having been leaked by persons in the know (presumably, the Requisitioning Shareholders and/ or Nominees). Rival property valuation firms, on hearing of this, reached out, seeking to poach members of the Acumentis team.

Whilst all appears to have calmed down for now, it is highly possible valuers and teams may leave, if Messrs Rabbitt and Perrett are replaced on the Board by the Nominees.

In considering how to vote, shareholders should consider the substantial deleterious impact such a loss of revenue and shareholder value this would represent.

4. **THE BOARD AND LEADERSHIP TEAM TAKE SUCCESSION PLANNING SERIOUSLY AND HAVE SUCCESSION PLANS IN PLACE SHOULD THE NEED ARISE. THESE PLANS ARE IN LINE WITH OUR STRATEGIC PLANS AND PROTECT THE BEST INTERESTS OF A COMPANY. IT IS NOT BEST PRACTISE, NOR IN THE INTEREST OF THE COMPANY, TO CHANGE THE CEO/MD AND CHAIRMAN AT A MOMENT'S NOTICE AND IN CLOSE PROXIMITY. IN FACT, A LOSS OF THIS MUCH COMPANY KNOWLEDGE AT ONE POINT WILL BE DETRIMENTAL TO THE COMPANY.**

Messer's Perrett & Rabbitt have significant company knowledge extending to clients, systems, contracts and staff relationships. While it is acknowledged that no one is replaceable, good company succession planning suggests that it is not good practise for a Chairman and Managing Director / CEO to exit the business together.

The Board of Acumentis has a well-considered succession plan in place for its Board that considers the strategy, corresponding skills needed, ensuring the Board is diverse and meets the best interests of shareholders.

The proposal of the Requisitioning Shareholders would upset this careful planning, and seek to do the opposite of best practice, setting in motion action to remove the Chairman and CEO simultaneously.

The proposed Directors, and by them, the proposed operators Premia, have no experience of Acumentis, its staff, systems or clients, nor do they have any experience in the specific valuation / property industry within which Acumentis operates. Their experience reportedly extends to valuation practice within accounting firms. Operating accounting firms, all of which operate in a very different environment to which Acumentis operate, is different to operating valuation firms.

The actions of the Requisitioning Shareholders and Premia appear to be driven by self-interest and financial gain.

This is a significant risk to the company as proposed.

5. **WITH MR PERRETT'S RECENT RE-ELECTION RECEIVING THE SUPPORT OF APPROXIMATELY 89% OF PARTICIPATING SHAREHOLDERS, THE REQUISITIONING SHAREHOLDERS' CLAIM THAT MANY SHAREHOLDERS SEEK BOARD CHANGE WOULD SEEM CONTRARY TO THE FACTS**

The Requisitioning Shareholders have suggested that they are among many shareholders that desire Board change.

With respect to Mr Perrett, the evidence does not support this assertion.

At Acumentis' most recent Annual General Meeting held on 22 October 2025, only nine or so months ago, in accordance with clause 7.2 of the Company's Constitution, Mr Perrett resigned as he was required, then offered himself for re-election.

On a poll, approximately 89% of shareholders who voted supported his re-election.

Accordingly, the motion was carried by a substantial margin.

The Requisitioning Shareholders' claim that shareholders are seeking Board change is not supported by the shareholder's wishes.

6. WITH THE REQUISITIONING SHAREHOLDERS HAVING ACQUIRED ALL THEIR SHARES AS RECENTLY AS THE FIVE-MONTH PERIOD PRIOR TO LODGEMENT OF THE SECTION 249D NOTICE AND AT MUCH THE SAME SHARE PRICES AT WHICH THE SHARES ARE CURRENTLY TRADING, SHAREHOLDERS MAY REASONABLY QUESTION THE CREDIBILITY AND GENUINENESS OF THE CONCERNS BEING RAISED

The Requisitioning Shareholders are not long-term Acumentis shareholders – indeed, far from it.

Their first share purchase occurred on 28 January 2026, less than five months prior to the date of lodgement of the notice under section 249D.

Nearly half of the shares held by the Requisitioning Shareholders were acquired on 19 May 2026, approximately one month before the 249D notice was lodged.

In these circumstances, shareholders may reasonably question the credibility and genuineness of the concerns now being raised, noting that the Requisitioning Shareholders' principal investment was made at much the same share pricing which they are now criticising.

Moreover, given their short tenure, it seems the Requisitioning Shareholders are oblivious to the support Messrs Rabbitt and Perrett enjoy from both employees and shareholders alike (as discussed above).

7. BASED ON THE INFORMATION PROVIDED, THE NOMINEES CERTAINLY DON'T BRING BETTER CREDENTIALS AND EXPERIENCE THAN DIRECTORS RABBITT AND PERRETT – ARGUABLY, IT'S CONSIDERABLY INFERIOR. THEIR APPOINTMENT WOULD, HOWEVER, BRING CONSIDERABLE UNCERTAINTY AND RISK

Brief information is provided in the Members' Statement as to the credentials and experience of the Nominees.

Acumentis is not in a position to verify a substantial portion of this information.

In the case of Mr Churchill (One of the Nominee), the Members' Statement has him earmarked as a Non-Executive Director.

Mr Churchill is Managing Director and co-founder of a firm by the name of Premia Partners.

The Members' Statement seems to suggest that, if the resolutions are passed, Premia Partners would be appointed *"…to work with Acumentis' employees and shareholders*" (the quote taken from the Premia Partners LinkedIn page).

Once again, any such appointment would be a matter for the Board, not the Requisitioning Shareholders.

Shareholders should be aware that, Skyline Apparel Pty Limited, one of the two Nominees, is a shareholder in Premia Partners Pty Ltd and, hence, will potentially, financially benefit if Premia Partners is appointed by Acumentis.

We note that, according to the Premia Partners website – refer www.premiapartners.com.au – the firm encompasses a team of only three persons being Mr Dominic Churchill, Mr Michael Churchill (Dominic's father) and a junior investment analyst.

The Premia Partners website does not disclose any previous transactions that might lead Acumentis to reasonably consider that the firm could add any value.

Certainly, if Acumentis was seeking to engage a professional services firm, it would be done based on a thorough search of the market for suitable partners and then via a competitive tender approach, not simply by appointing related parties as the Requestioning Shareholders propose.

In addition, this proposal creates a serious potential for a conflict of interest to exist between the proposed new Directors and the operators of Premia. This goes against the fiduciary duties of Directors and in the Australian vernacular, does not pass the "pub test".

Importantly, we again refer to the point made above that property valuation, the business of Acumentis, is a "people business".

The fact is, absolutely nothing is known as to the people skills of the Nominees.

We note that, according to his LinkedIn page, Mr Churchill has since 2020 been employed in quite a number of roles of relatively short duration including at Provenance Capital Advisors for 1 year and four months, at Chapman Capital Partners for seven months, at Smart Capital Group for ten months, at BCP Finance for one year and seven months, at Berkeley Capital Partners for one year and seven months and at Premia Partners for one year and six months.

Whether this repeated pattern of relatively brief tenure reflects a lack of people skills, focus on long-term shareholder value creation, or otherwise is not possible for your Directors to determine.

At face value, Nominee Mr Melos Sulicich seems to have reasonable background and skills.

However, he brings no specific knowledge of Acumentis or its business.

One thing that is for certain, however, is that replacing Messrs Rabbitt and Perrett with the Nominees would be akin to taking a dive into the unknown, creating significant risk for the company.

Shareholders might care to ponder… are the changes that the Requisitioning Shareholders propose really worth all the considerable risk?

8. NOT ONLY DOES THE REQUISITIONING SHAREHOLDERS' MEMBERS' STATEMENT NOT ENCOMPASS A PLAN FOR ACUMENTIS BUT COMMENTS ABOUT NEGATIVE SHAREHOLDER RETURNS AND COMPARISONS WITH PEERS ARE ENTIRELY UNSUBSTANTIATED, AND FINANCIAL METRICS PROVIDED ARE ENTIRELY MISLEADING.

Replete with rhetoric, the Members' Statement provided by the Requisitioning Shareholders does not set out a credible plan for Acumentis or set out how shareholder value would be enhanced by the Nominees.

Comments about negative shareholder returns and comparisons with peers are entirely unsubstantiated.

Shareholders might care to note that the Requisitioning Shareholders have based their financial metrics commencing from the period just prior to the Covid pandemic. This is entirely misleading.

Your Directors have recently been informed that the Nominees are telling shareholders that, if appointed, their plan is to rationalise non-performing business segments and implement an IT system.

To the first point, the only business segments currently not performing to their fullest potential are non-mortgage services that have been recently acquired or established to diversify the business. As this will remedy as they scale, to rationalise them at this juncture makes no sense.

To the second point, Acumentis is well down the path of implementing a new proprietary technology platform, as discussed above.

As this platform has been designed with input from many staff members, and meets our specific strategic objectives. To depart from this platform in favour of another unknown system would severely damage relationships throughout the business and would slow momentum, add costs and put us at a competitive disadvantage.

As for the comments in the Members' Statement around goodwill impairment and the reduction in headroom, Mr Churchill brought his concerns in this area to the attention of Acumentis in an email dated 3 June 2026. A meeting was held between Mr Churchill and his junior investment analyst at Premia Partners, and Mr Domenic Molluso, Director, Audit & Assurance at William Buck, Acumentis' Auditor, as well as Mr Perrett, on 17 June 2026 to address the issues raised. At that meeting, Mr Molluso explained to Mr Churchill why his interpretation of the headroom calculation, amongst other accounting matters, was simply incorrect.

Nevertheless, in an email dated 18 June 2026, Mr Molluso undertook to Mr Churchill to ask the senior Corporate Finance team members at William Buck who worked on the impairment assessment/ DCF review for 31 December 2025 and prior years to get in touch with Mr Churchill on their return from leave (one returning on 22 June, the other on 29 June).

Mr Molluso stated in his email:

"Their input will help ensure accurate and complete responses to the queries."

It is a matter of fact that, rather than waiting less than a week for the accurate and complete responses, the Requisitioning Shareholders instead launched straight into the attempted Board spill.

The reduction in headroom for the six months ended 31 December 2025 has been resolved in the 30 June 2026 Financial Statements and returned more or less to its previous level in the accounts for 30 June 2026 which dispels the misleading information on the subject of Headroom.

In the opinion of your Directors, if Mr Churchill brought to the table a better understanding of property valuation and/ or had waited to receive the further information from William Buck, this futile exercise could have been avoided.

9. HOLDING APPROXIMATELY 5.1% OF THE SHARES ON ISSUE, THE REQUISITIONING SHAREHOLDERS' EFFORTS TO OBTAIN A DISPROPORTIONATE LEVEL OF CONTROL OVER ACUMENTIS THROUGH TAKING A DISPROPORTIONATE LEVEL OF CONTROL OVER THE BOARD ARE ENTIRELY OPPORTUNISTIC. IF CONTROL IS TO PASS, IT SHOULD BE UNDERTAKEN NOT BY STEALTH BUT RATHER BY WAY OF A FORMAL TAKEOVER PURSUANT TO WHICH EVERY SHAREHOLDER RECEIVES A FAIR AND REASONABLE OFFER FOR THEIR SHARES THAT INCORPORATES AN APPROPRIATE CONTROL PREMIUM

The Requisitioning Shareholders hold approximately 5.1% of Acumentis' issued capital.

Yet, if the resolutions are passed, their Nominees would enjoy a level of control over the Board and, hence, the Company that is totally disproportionate to their shareholding. The appointment of two Directors to a Board for a 5% shareholding is extraordinary and against current practice of the Board, where our existing shareholder Director has over 10% of the issued shares in the company.

Indeed, as per the discussion above, the Requisitioning Shareholders seem to consider their Nominees would have the power to appoint both the Chairman and related-party consultants.

Your Directors are not fundamentally opposed to effective control of Acumentis passing to the Requisitioning Shareholders and/ or their Nominees, or to any other party for that matter.

However, if this is to occur, it should be undertaken not by stealth but rather by way of a formal takeover pursuant to which every shareholder receives a fair and reasonable offer for their shares that incorporates an appropriate control premium.

Shareholders should not allow a disproportionate level of control of Acumentis to pass to the Requisitioning Shareholders and their Nominees with no takeover premium and at nil cost.

10. THE REQUESTIONING SHAREHOLDERS HAVE NOMINATED TWO DIRECTORS FOR THE BOARD. THESE DIRECTORS, IF SUCCESSFUL, ARE NOT CONSIDERED INDEPENDENT. SO, IF MESSRS RABBITT AND PERRETT ARE REPLACED WITH THESE TWO DIRECTORS, THE BOARD OF ACU WILL BE A NON-INDEPENDENT BOARD, WITH A NON-INDEPENDENT CHAIR. THAT WOULD PLACE ACU AT ODDS WITH ASX CORPORATE GOVERNANCE PRACTISES WHICH IS NOT IN THE INTERESTS OF SHAREHOLDERS.

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NOTICE OF MEETING AND AGENDA

Notice is hereby given that a general meeting of Acumentis Group Limited ("Acumentis" or the "Company") will be held at Level 5, 126 Phillip Street, Sydney, NSW, 2000 on Tuesday, 1 September 2026 commencing at 3:00 pm Australian Eastern Standard Time ("AEST") ("Meeting").

The Explanatory Memorandum that accompanies and forms part of this Notice of Meeting provides additional information on matters to be considered at the Meeting.

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 as Shareholders at 3:00 pm AEST on Sunday, 30 August 2026.

Shareholders are urged to vote by attending the Meeting in person or by returning a completed Proxy Form. Instructions on how to complete the Proxy Form are set out on the Proxy Form.

Proxy forms must be received by no later than 3:00 pm AEST on Sunday,30 August 2026.

Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary of the Explanatory Memorandum.

Shareholders should read the Explanatory Memorandum in its entirety before deciding how to vote.

AGENDA

Resolution 1: Removal of Mr Timothy John Rabbitt as a Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Timothy John Rabbitt be removed as a director of the Company effective immediately on the passing of this resolution."

The Board recommends you vote AGAINST this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 1.

Resolution 2: Removal of Mr Keith Gascoyne Perrett

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Keith Gascoyne Perrett be removed as a director of the Company effective immediately on the passing of this resolution."

The Board recommends you vote AGAINST this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 2.

Resolution 3: Appointment of Mr Dominic Alexander Churchill as a Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"That Mr Dominic Alexander Churchill, having consented to act as a director of the Company, be appointed as a director of the Company effective immediately on the passing of this resolution."

The Board recommends you vote AGAINST this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 3.

Resolution 4: Appointment of Mr Melos Anthony Sulicich as a Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"That Mr Melos Anthony Sulicich, having consented to act as a director of the Company, be appointed as a director of the Company effective immediately on the passing of this resolution."

The Board recommends you vote AGAINST this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 4.

Proxies, attorneys and corporate representatives

A member entitled to attend and vote at the general meeting may appoint a proxy, attorney or representative to cast its vote and, if entitled to cast two or more votes, is entitled to appoint no more than two proxies. If two proxies are appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If such proportion is not specified, each proxy may exercise half of the Shareholder's voting rights. Fractions shall be disregarded. A proxy may, but need not be, a member of the Company.

The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, executed in accordance with the Corporations Act.

For the convenience of Shareholders, two proxy forms have been included with this Explanatory Memorandum, a green proxy form and a white proxy form.

The green proxy form has been completed in line with the recommendation of your Directors and has been paid for by Directors Rabbitt and Perrett out of their personal funds. If you wish to vote in accordance with the recommendations of your Directors, you should execute the **green proxy form** and return the form in accordance with the instructions on the form. **If you execute and return the green proxy form, you do not need to complete the white proxy form.**

If you want to appoint a proxy and do not wish to vote in accordance with the recommendations of your Directors, you should follow the instructions on the white proxy form to indicate your voting directions and return it in accordance with the instructions on the form.

Proxy forms and, if applicable, the powers of attorney (or a certified copy of the powers of attorney) under which they are signed, must be lodged directly by the member making the appointment at least 48 hours before the appointed time of the Meeting.

Proxy forms may be lodged as follows:

By Mail	Automic GPO Box 5193 Sydney NSW 2001
In Person	Automic Level 5, 126 Phillip Street Sydney NSW 2000
By Fax	+ 61 2 8583 3040
By Email	meetings@automicgroup.com.au

Voting

Each Resolution that is moved at the Meeting will be the subject of a poll. Voting results will be announced to the ASX as soon as practicable after the Meeting.

Entitlement to attend

All Shareholders may attend the General Meeting.

ASX

A copy of this Notice of Meeting and Explanatory Memorandum has been lodged with ASX. Neither ASX nor any of its officers take any responsibility for the contents of this document.

By order of the Board:

Mr Matthew Johnson

Company Secretary
Dated: 30 July 2026

EXPLANATORY MEMORANDUM

Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting of the Company to be held at Level 5, 126 Phillip Street, Sydney, NSW, 2000 on Tuesday, 1 September 2026 commencing at 3:00 pm AEST, as well as at any adjournment of the Meeting.

The purpose of the Explanatory Memorandum is to explain the background to the General Meeting and the Resolutions, and to provide information that your Directors consider is material to Shareholders in relation to the Resolutions.

The Company recommends that Shareholders read this Explanatory Memorandum and the statement of Directors Timothy Rabbitt, Keith Perrett, Leslie Wozniczka, Jo Mikleus and Michael Wilde (which is included in this Notice of Meeting booklet) before making any decisions in relation to the Resolutions.

Background to special business being put to the Meeting

On 8 July 2026, Harrisons (NSW) Pty Limited and Skyline Apparel Pty Limited, two of Acumentis' approximately 800 registered Shareholders, and which together hold at least 5% of the votes that may be case at a general meeting ("Requisitioning Shareholders"), lodged with Acumentis a notice under section 203D of the Corporations Act advising of their intention to move resolutions at a general meeting for the removal as Directors of:

- Managing Director, Mr Timothy John Rabbitt; and
- Non-Executive Chairman, Mr Keith Gascoyne Perrett.

On 9 July 2026, the Requisitioning Shareholders lodged with Acumentis a notice under section 249D of the Corporations Act requesting the Company convene a general meeting. The notice proposed the resolutions referred to in the section 203D notice be considered at the Meeting, as well as resolutions for the appointment as Directors of:

- Mr Dominic Alexander Churchill; and
- Mr Melos Anthony Sulicich.

In compliance with the above, the Company has issued this Notice of Meeting in which is included the following items of special business:

- Resolution 1 – Removal of Mr Timothy John Rabbitt as a Director
- Resolution 2 – Removal of Mr Keith Gascoyne Perrett as a Director
- Resolution 3 – Appointment of Mr Dominic Alexander Churchill as a Director
- Resolution 4 – Appointment of Mr Melos Anthony Sulicich as a Director

Directors Rabbitt and Perrett, as well as Mr Leslie Wozniczka, Ms Jo Mikleus and Mr Michael Wilde, who are also Directors of Acumentis but are not the subject of removal resolutions, recommend that Shareholders vote **AGAINST** all four Resolutions.

Voting in accordance with this recommendation will result in an unchanged Board.

Voting by the majority of shareholders contrary to the recommendation of Directors Rabbitt, Perrett, Wozniczka, Mikleus and Wilde will result in a Board comprising Mr Leslie Wozniczka, Ms Jo Mikleus, Mr Michael Wilde, Mr Dominic Alexander Churchill and Mr Melos Anthony Sulicich.

Frequently asked questions

On what basis has the Meeting been called and the Resolutions requested?	Any shareholder (or group of shareholders) holding more than 5% of the votes that may be cast at a general meeting is entitled to call and arrange to hold a general meeting to have resolutions considered concerning the composition of a company's board.
Why do the Requisitioning Shareholders wish to remove Mr Rabbitt and Mr Perrett as Directors, and appoint Mr Churchill and Mr Sulicich as Directors?	The Requisitioning Shareholders have provided a statement under section 249P of the Corporations Act ("Members' Statement") which sets out their reasons for seeking to remove Mr Rabbitt and Mr Perrett as Directors, and appoint Mr Churchill and Mr Sulicich as Directors. Their statement is included in this Notice of Meeting booklet. The Directors do not agree with the majority of the information set out in the Requisitioning Shareholders' statement or their rationale for requesting the Meeting.
Why do Directors Rabbitt, Perrett, Wozniczka, Mikleus and Wilde recommend Shareholders vote against all of the Resolutions?	**Directors Timothy Rabbitt, Keith Perrett, Leslie Wozniczka, Jo Mikleus and Michael Wilde recommend Shareholders vote AGAINST all of the Resolutions put forward by the Requisitioning Shareholders for the reasons set out in their statement to Shareholders which is included in this Notice of Meeting booklet.**

Further information

If you have questions about the Meeting or the Resolutions to be voted on, please call the Company Information Line on (07) 3840 3000 within Australia or +617 3840 3000 from outside of Australia.

Important dates and times

Unless the Meeting is adjourned, important dates and times are as follows:

Last time/date for receipt of valid proxies	3:00 pm (AEST) on Sunday, 30 August 2026
Record time/date to determine Shareholders eligible to vote	3:00 pm (AEST) on Sunday, 30 August 2026
Meeting	3:00 pm (AEST) on Tuesday, 1 September 2026

Nature of Resolutions

All of the Resolutions are ordinary resolutions, meaning they can be passed by a simple majority of votes cast by Shareholders entitled to vote.

A poll will be conducted in respect of each of the resolutions.

Special Business

Resolution 1 – Removal of Mr Timothy Rabbitt as a Director

Resolution 1 relates to the removal of Mr Timothy Rabbitt as a Director.

Mr Rabbitt was appointed as Acting Chief Executive Officer of Acumentis on 12 March 2019 and as Chief Executive Officer on 18 September 2019.

He was subsequently appointed as Managing Director on 10 December 2020.

Mr Rabbitt has worked with Acumentis since 1992 (then Taylor Byrne). He led Taylor Byrne from 2013 until the merger with Acumentis (then LandMark White) in 2019.

Timothy Rabbitt was appointed as Acting Chief Executive Officer of Acumentis on 12 March 2019 and as Chief Executive Officer on 18 September 2019. He was subsequently appointed as Managing Director on 10 December 2020.

He has deep property and valuation expertise and has worked across the commercial, industrial and specialised rural property sectors throughout Queensland, the Northern Territory, New South Wales and Western Australia. As CEO, Mr Rabbitt holds overall responsibility for the management of the business, including risk management, governance, strategic planning and financial management.

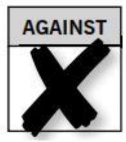
Mr Rabbitt, along with the Acumentis Team, has rebuilt the company since the 2019 data breach through careful investments, regaining trust and reinstatement onto panels, executing the business diversification strategy and providing team support. He has strong industry and business connections, and strong internal support.

Mr Rabbitt is a member of the Australian Property Institute, the Royal Institute of Chartered Surveyors, the International Right of Way Association, and the Australian Institute of Company Directors.

His standing in the industry has seen him actively sought after for various other senior roles, including as Queensland President of the Australian Property Institute and a member of the Valuation Board of Review for the Northern Territory, and a Director of the National Board of the Australian Property Institute.

Mr Rabbitt holds, directly or indirectly, 3,943,759 Shares and 4,000,000 Performance Rights.

Information as to why your Directors, Mr Rabbitt abstaining, recommend voting **against**, and will be voting all Shares they hold **against**, the removal of Mr Rabbitt as a Director, is set out in detail in the statement of Directors which is included in this Notice of Meeting Booklet.



The Directors of Acumentis do not support this Resolution and will be voting their Shares AGAINST the removal of Mr Timothy Rabbitt as a Director.

Resolution 2 – Removal of Mr Keith Perrett as a Director

Resolution 2 relates to the removal of Mr Keith Perrett as a Director.

Mr Perrett was appointed as a Non-Executive Director of Acumentis on 1 February 2018.

He was subsequently appointed Non-Executive Chairman on 25 May 2018.

Mr Perrett brings to the board strong experience in strategy development, government relations, stakeholder engagement and business development.

He also has a strong business and government network, particularly within New South Wales, ACT and Queensland.

Mr Perrett's strong, strategic and stable leadership is a major contributing factor to the current success of Acumentis. He has established the respect of the team, that extends deep into the organisation. He is highly regarded by those who have worked with him.

Mr Perrett is currently Non-Executive Chairman of Silver Mines Ltd (ASX: SVL) and has previously held positions as the Chairman of the Grains Research and Development Corporation (GRDC), the National Rural Advisory Council (NRAC), the Wheat Research Foundation (WRF), and President of the Grains Council of Australia.

Mr Perrett holds, directly or indirectly, 1,241,434 Shares.

Information as to why your Directors, Mr Perrett abstaining, recommend voting **against**, and will be voting all Shares they hold **against**, the removal of Mr Perrett as a Director, is set out in detail in the statement of Directors which is included in this Notice of Meeting Booklet.

The Directors of Acumentis do not support this Resolution and will be voting their Shares AGAINST the removal of Mr Keith Perrett as a Director.

Resolution 3 – Appointment of Mr Dominic Alexander Churchill as a Director

Resolution 3 relates to the appointment of Mr Dominic Alexander Churchill as a Director.

The Requisitioning Shareholders have provided Acumentis with the following information concerning Mr Churchill.

"Mr Churchill is Managing Director and co-founder of Premia Partners, a specialist investor focused on driving value in financial and professional services firms.

"He brings 14 years' experience across investment management, capital markets, transactions and corporate advisory — including as CEO of Climate Capital (acquired by Gaw Capital in 2026), Managing Director of Berkeley Capital Partners, and Director of Peloton Corporate Advisory.

"Through Peloton, he has advised ASX-listed entities on financial-reporting valuations and compliance engagements including Praemium (PPS), Insignia Financial (IFL) and MyState (MYS) giving him direct, current exposure to the obligations facing listed companies."

Acumentis is not in a position to verify this information or otherwise.

Acumentis is not aware as to whether or not Mr Churchill holds any Shares in the Company.

Information as to why your Directors recommend voting **against**, and will be voting all Shares they hold **against**, the appointment of Mr Churchill as a Director, is set out in detail in the statement of Directors which is included in this Notice of Meeting Booklet.

The Directors of Acumentis do not support this Resolution and will be voting their Shares AGAINST the appointment of Mr Dominic Churchill as a Director.

Resolution 4 – Appointment of Mr Melos Anthony Sulicich as a Director

Resolution 4 relates to the appointment of Mr Melos Anthony Sulicich as a Director.

The Requisitioning Shareholders have provided Acumentis with the following information concerning Mr Sulicich.

"Mr Sulicich has over 40 years of executive and governance experience across banking, financial services and franchising industries, including his former role as Managing Director and CEO of ASX300 company MyState Ltd in which he led a significant, organisational uplift and modernisation.

"Mr Sulicich has established credibility with APRA, ASIC and capital market stakeholders. He has held senior advisory roles including CEO of Rams Financial Group, CEO of the Bank of Sydney, Non-Executive Director of the Australian Banking Association, Non-Executive Director of Challenger Bank Limited, and is currently a Non-Executive Director of ASX-listed company Earlypay Ltd.

"ASX-listed company board experience includes Earlypay Ltd (EPY) and MyState Ltd (MYS)."

Acumentis is not in a position to verify this information or otherwise.

Acumentis is not aware as to whether or not Mr Sulicich holds any Shares in the Company.

Information as to why your Directors recommend voting **against**, and will be voting all Shares they hold **against**, the appointment of Mr Sulicich as a Director, is set out in detail in the statement of Directors which is included in this Notice of Meeting Booklet.

The Directors of Acumentis do not support this Resolution and will be voting their Shares AGAINST the appointment of Mr Melos Anthony Sulicich as a Director.

GLOSSARY

In this Notice of Meeting and Explanatory Memorandum:

AEST	means Australian Eastern Standard Time.
ASX	means ASX Ltd or the Australian Securities Exchange operated by ASX Ltd, as the context requires.
Board	means the board of Directors.
Chairman	means the Chairman of Acumentis Group Limited.
Corporations Act	means the *Corporations Act 2001* (Cth) as amended.
Director	means a director of Acumentis Group Limited.
Explanatory Memorandum	means this explanatory memorandum.
Acumentis or Company	means Acumentis Group Limited (ABN 50 102 320 329).
Meeting	means the general meeting of shareholders of the Company to be held at Level 5, 126 Phillip Street, Sydney, NSW, 2000 on Tuesday, 1 September 2026 commencing at 3:00 pm AEST.
Notice of Meeting	means this Notice of Meeting.
Ordinary Resolution	means a resolution requiring to be passed by a majority of such shareholders, as being entitled to do so, voting in person or by proxy on such resolution.
Performance Right	means a right to acquire a Share subject to vesting conditions and performance criteria.
Requisitioning Shareholders	means Harrisons (NSW) Pty Limited and Skyline Apparel Pty Limited.
Resolution	means a resolution to be considered at the Meeting.
Share	means a fully-paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.

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Acumentis

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Acumentis Group Limited | ABN 50 102 320 329

Your proxy voting instruction must be received by ***3:00pm (AEST) on Sunday, 30 August 2026***, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

Please write your name and address exactly as they appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: ***https://investor.automic.com.au/#/home*** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

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

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photoco of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic: WEBSITE:

https://automicgroup.com.au

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

AUTOMIC

ACU

Insert Shareholder Number (HIN/SRN): ______________________

Insert Registered Name of Shareholder: ______________________

Insert Registered Address of Shareholder: ______________________

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Acumentis Group Limited, to be held at ***3.00pm (AEST) on Tuesday, 1 September 2026 at Level 5, 126 Phillip Street,Sydney, NSW, 2000*** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies against all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "against", "abstain" or "for" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 – Your voting direction

Recommendation The Acumentis Group Board recommends that you vote ***AGAINST*** all of the resolutions.	*Against*	*Abstain*	*For*
	☒	☐	☐
1. Removal of Mr Timothy John Rabbitt as a Director	☐	☐	☐
2. Removal of Mr Keith Gascoyne Perrett as a Director	☐	☐	☐
3. Appointment of Mr Dominic Alexander Churchill as a Director	☐	☐	☐
4. Appointment of Mr Melos Anthony Sulicich as a Director	☐	☐	☐

The Chairman of the meeting intends to vote undirected proxies AGAINST each item of business.

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Statement pursuant to Section 249P of the *Corporations Act 2001* (Cth)

The Company's board and management have delivered a negative 78% total shareholder return since the 2019 equity raise.

- Capital has compounded at an average annual rate of 4.5% compared to an average cost of capital of 15%.
- The Company persistently converts revenue to gross profit at roughly half the rate of its peers: 25.7% against a peer average of 42.0%.
- The Company persistently delivers EBITDA at a margin at less than half its peers: 6.6% against a peer average of 16.3%.
- Four acquisitions since 2021 have not been value accretive, with no demonstrated margin improvement or efficiency across the period.
- As a consequence, the Company ranks last on every valuation metric among listed ASX professional services peers.

Goodwill impairment and auditor interactions

- Goodwill from acquisitions accounts for $21.4m of the Company's $26.3m book enterprise value. Between June and December 2025, the carrying value of goodwill fell 91%, from $14.7m to $1.3m, despite the use of a lower (improved) discount rate and unchanged growth assumptions.
- We understand from the Company's disclosures and our discussions with the Chair that this reduction was primarily driven by the loss of a major bank panel client.
- We understand that management itself performs the goodwill impairment valuation, discount rate assessment and associated cash flow forecasts with no independent valuation.
- On our analysis, a $13.4m reduction in headroom, applying management's discount rate and growth assumptions, implies that management's cash flow forecast has nearly halved – which we consider a material increase in operating risk.
- If the discount rate applied in December 2025 has been left unchanged, an impairment would likely have been incurred.
- We consider that the approach taken to the impairment testing and the lack of valuation independence, underscores the need for a more experienced, interrogating board.

Governance concerns

In our view, these outcomes reflect serious governance shortcomings at board and management level:

- The board has not, in our assessment, adequately interrogated the Company's persistent underperformance, despite negative total shareholder return since the 2019 equity raise and materially lower margins than ASX-listed professional services peers.
- The dual role of Mr. Rabbit as both CEO and executive board member compromises the board's ability to exercise independent oversight of the core operating model and capital allocation decisions of the business.
- Goodwill, the Company's largest asset, is determined by management. We are concerned that this approach, combined with the material headroom reduction in December 2025, raises questions about the robustness of internal challenge and the effectiveness of audit and risk oversight.
- Based on Company disclosures since 2019, we do not believe the board has effectively protected and enhanced shareholder value.

Without change, continued value destruction is a foregone conclusion.

- A broad strategy seeks to deliver profitability through revenue growth to $100m, rather than fixing the core operating model.
- At the Company's average annual growth rate, this will take 10 years to achieve (before factoring for the loss of the major client).
- The strategy seeks further acquisitions in adjacent sectors, despite a track record of value destructive M&A.
- Led by a CEO/MD whose remuneration, disclosed in the Company's remuneration reports, has limited linkage to long-term shareholder returns, and whose vesting thresholds have been cut such that significant awards can vest.

The requisitioning members have engaged Premia Partners Pty Ltd to manage and facilitate an offer to shareholders for a credible alternative to restore shareholder value

- Remove the current Chairman and MD and replace them with deeply credentialled individuals capable of executing a genuine turnaround in professional services.
- Execute our focused, transparent turnaround strategy which builds and incentivises high-performing teams, systematically invests in the sources of competitive advantage, and deploys that advantage where the Company can win.
- If successful, we believe this strategy can restore value for shareholders through a path to dividends, improved liquidity and a fairer valuation.
- For employees, this creates a high performing, exciting and rewarding work environment built on competitive remuneration and genuine, meaningful equity participation in the Company.
- Premia's remuneration is at-risk, paid in scrip, contingent on shareholder value being created. Premia is backing this strategy on the same terms as every other shareholder.

Pivotal moment for the Company, its shareholders and its employees

Without meaningful change at board and management level, further value destruction is highly likely. In our view, the Company is at risk of continuing to lose market share to larger, better-capitalised competitors. The window of opportunity to act is closing.

We have the strategy, the team and the capability to correct course before that window closes. We are asking shareholders to act now.

Chairman candidate – Mr Melos Sulicich

Mr Sulicich has over 40 years of executive and governance experience across banking, financial services and franchising industries, including his former role as Managing Director and CEO of ASX300 company MyState Ltd in which he led a significant, organisational uplift and modernisation.

Mr Sulicich has established credibility with APRA, ASIC and capital market stakeholders. He has held senior advisory roles including CEO of Rams Financial Group, CEO of the Bank of Sydney, Non-Executive Director of the Australian Banking Association, Non-Executive Director of Challenger Bank Limited, and is currently a Non-Executive Director of ASX-listed company Earlypay Ltd.

ASX-listed company board experience includes Earlypay Ltd (EPY) and MyState Ltd (MYS).

PREMIA PARTNERS

Non-Executive Director candidate – Mr Dominic Churchill

Mr Churchill is Managing Director and co-founder of Premia Partners, a specialist investor focused on driving value in financial and professional services firms.

He brings 14 years' experience across investment management, capital markets, transactions and corporate advisory — including as CEO of Climate Capital (acquired by Gaw Capital in 2026), Managing Director of Berkeley Capital Partners, and Director of Peloton Corporate Advisory.

Through Peloton, he has advised ASX-listed entities on financial-reporting valuations and compliance engagements including Praemium (PPS), Insignia Financial (IFL) and MyState (MYS) giving him direct, current exposure to the obligations facing listed companies.

Executed by Harrisons (NSW) Pty. Limited ACN 058 872 156 in accordance with section 127 of the *Corporations Act 2001* (Cth) by:	DocuSigned by: David Harrison B555A659A79843E... Signature of David Arthur Harrison who signs in the capacity of sole secretary and sole director.
Executed by Skyline Apparel Pty Limited ACN 168 689 389 in accordance with section 127 of the *Corporations Act 2001* (Cth) by:	Signed by: Joel Harrison CF12CD5AE73D4A0... Signature of Joel David Harrison who signs in the capacity of sole secretary and sole director