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NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is given that the 2025 Annual Meeting of Delegat Group Limited will be held as a hybrid meeting on **Thursday 4 December, commencing at 2.00pm.**

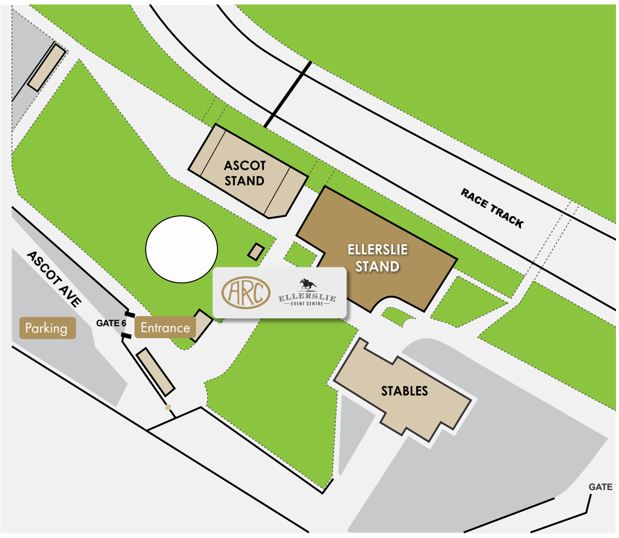
The Company has made the decision to hold a hybrid Annual Meeting. All shareholders will have the opportunity to attend in person and/or participate in the 2025 Annual Meeting online through the Computershare Meeting Services web platform https://meetnow.global/nz.

By using the web platform, you will be able to watch the Annual Meeting and vote and ask questions online using your smartphone, tablet or desktop device. Instructions and further details on how to participate in the virtual Annual Meeting are in the Virtual Meeting Guide available at www.computershare.com/vm-guide-nz.

The Delegat Board and management look forward to welcoming you to the Annual Meeting.

Location Map

Pakuranga Hunt Room, Second Floor, Ellerslie Stand, Ellerslie Event Centre, Ellerslie Racecourse, 100 Ascot Avenue, Remuera, Auckland. Refer to map on last page "How to get to Ellerslie Event Centre".



Business and Agenda of the Meeting

A. CHAIR'S ADDRESS

B. CHIEF EXECUTIVE OFFICER'S ADDRESS

C. FINANCIAL REPORTS AND STATEMENTS

To receive and consider the Consolidated Financial Statements of Delegat Group and Reports of the Directors and of the Auditor for the year ended 30 June 2025 as contained in the Company's 2025 Annual Report.

D. RESOLUTIONS

Shareholders will be asked to consider and, if thought appropriate, to pass the following resolutions:

1. Re-election of Gordon MacLeod as Director:

Gordon MacLeod retires in accordance with the provisions of the constitution of the Company and, being eligible, offers himself for re-election. A profile for Gordon MacLeod is included in the Explanatory Notes.

2. Auditor's remuneration:

The meeting will be asked to consider by ordinary resolution:

To record the automatic reappointment of the Auditor, Deloitte, and to authorise the directors to fix the auditor's remuneration for the ensuing year. Further information is included in the Explanatory Notes.

These resolutions are to be considered as ordinary resolutions and, to be passed, require the approval of more than 50% of the votes of those shareholders entitled to vote and voting on the resolution, pursuant to section 105(2) of the Companies Act 1993. For further information on the resolutions, please see the Explanatory Notes.

E. GENERAL BUSINESS AND SHAREHOLDERS' QUESTIONS

Consideration of any Shareholder questions raised during the meeting.

On behalf of the Delegat Board,

Jim Delegat

JIM DELEGAT
Chair

Procedural Notes

The Company has made the decision to hold a hybrid Annual Meeting. All shareholders will have the opportunity to attend in person and/or participate in the 2025 Annual Meeting online through the Computershare Meeting Services web platform.

By using the web platform, you will be able to watch the Annual Meeting and vote and ask questions online using your smartphone, tablet or desktop device. Please refer to the enclosed Virtual Meeting Guide for more information.

SHAREHOLDERS ENTITLED TO ATTEND AND VOTE:

Under section 125 of the Companies Act 1993, the Board has determined that, for the purposes of voting at the Annual Meeting, only those registered shareholders of the Company as at 5.00pm on Tuesday 2 December 2025 (New Zealand time), being a day not more than 20 working days before the meeting, shall be entitled to exercise the right to vote at the meeting. Voting will be by way of a poll.

There are no restrictions on any shareholder or group of shareholders to prevent them from exercising their vote on any of the resolutions being considered at the meeting.

CASTING YOUR VOTE.

You may cast your vote in the following ways:

(a) Personally – You can participate and cast your vote at the meeting in person or online.

- If you propose to attend the meeting in person please bring your Voting/Proxy Form to the meeting as the barcode will assist with your registration and the Voting/ Proxy Form will be used to vote. If you do not have your Voting/Proxy Form please identify yourself and provide your CSN/Shareholder Number at the Computershare registration desk on arrival to be registered and issued with a Ballot Paper to vote.
- If you propose to attend the meeting online you can do so via the Computershare Meeting Platform https://meetnow.global/nz. To access the meeting, click 'Go' under the Delegat Group Limited meeting and then click 'Join Meeting Now'. Select 'Shareholder' on the login screen and enter your CSN/Shareholder Number and post code (or country of residence if outside of New Zealand). Please also refer to the attached Virtual Meeting Guide for more information.

(b) Postal – You can cast a postal vote instead of attending the meeting or appointing a proxy.

PROXIES AND CORPORATE REPRESENTATIVES

All shareholders that hold shares as at voting entitlement date are entitled to attend and vote at the Annual Meeting or to appoint a proxy or representative (in the case of a corporate shareholder), to attend and vote on their behalf. The appointment of a proxy or representative does not preclude a shareholder from attending and voting at the virtual Annual Meeting in place of the proxy or representative. A proxy need not be a shareholder of the Company. You may, if you wish, appoint 'The Chair of the Meeting' as your proxy by filling in the proxy form to that effect.

A proxy form, with which you can appoint a proxy, is enclosed with this Notice of Meeting. The Chair will vote according to your instructions. If the Chair is not instructed how to vote, he will vote in favour of resolutions 1 to 2. The chair intends to vote all discretionary proxies given to him in favour of resolutions 1 to 2.

If, in appointing your proxy, you do not name a person to be your proxy, or your named proxy does not attend the virtual Annual Meeting, the Chair of the Annual Meeting will be your proxy and may only vote in accordance with your express direction.

RETURN OF PROXY FORMS

Proxy Forms must be received at the office of the Company's share registrar, Computershare Investor Services Limited, Private Bag 92119, Victoria Street West, Auckland 1142, no later than 2.00pm on Tuesday 2 December 2025.

Results of the voting will be posted on the Company's website following the conclusion of the Annual Meeting and finalization of the voting results.

The Company's 2025 external auditor, Deloitte, will be available at our Annual Shareholder Meeting to answer questions from Shareholders relevant to the external audit.

ATTENDING THE MEETING ONLINE

All shareholders will have the opportunity to attend and participate in the 2025 Annual Meeting online virtually through the Computershare Meeting Services web platform https://meetnow.global/nz (using a computer, laptop, tablet or smartphone).

Audio will stream through the selected device, so shareholders will need to ensure that they have the volume control on their headphones or device turned up. Shareholders will be able to view the presentations, vote on the resolutions to be put to shareholders and submit questions, by using their own computers or mobile devices. Shareholders will still be able to appoint a proxy to vote for them as they otherwise would, by following the instructions on the proxy form and this Notice of Annual Meeting. Details on how to participate 'virtually' are provided in the accompanying Virtual Meeting Guide with instructions for accessing the virtual meeting.

SHAREHOLDER QUESTIONS

Shareholders will have the opportunity to ask questions during the meeting in person or via the Computershare Meeting Platform from their desktop or mobile devices (refer to the attached Virtual Meeting Guide for more information). Shareholders may also submit questions in advance of the meeting to www.investorvote.co.nz or by using the Voting/Proxy Form. The Company reserves the right not to address questions that, in the Chair's opinion, are not reasonable in the context of an annual shareholders' meeting.

Explanatory Notes

A: ORDINARY BUSINESS

EXPLANATORY NOTE 1

Chair and Chief Executive Officer's Reports

The Chair and Chief Executive Officer will each give a presentation on the financial year ended 30 June 2025. Events occurring after 30 June 2025 will also be discussed.

EXPLANATORY NOTE 2

Election of Directors

Under NZX Main Board Listing Rule 2.7.1, and in accordance with the Company's Constitution, all directors must not hold office (without re-election) past the third annual meeting of shareholders following the director's appointment, or three years, whichever is the longer.

Biographical details for the director proposed to be re-elected by rotation is set out below:

Gordon MacLeod is subject to rotation under the NZX Listing Rules and retires by rotation at this Annual Meeting.

The Board has determined that Gordon MacLeod is an Independent director (as defined by the NZX Listing rules).

Biographical details for the director proposed to be re-elected by rotation is set out below:

Gordon MacLeod is a Non-Executive Independent Director of Delegat Group Limited and has been on the Board since February 2022. Gordon is a professional Director and was until recently a Director of Spark New Zealand Limited, and a Trustee of Breast Cancer Foundation NZ. He is also Board Advisory Chair to two privately held family businesses. He previously worked for 15 years with Ryman Healthcare until October 2021, as Chief Executive Officer and before that as Deputy Chief Executive Officer and Chief Financial Officer. He has been a corporate finance partner with PwC and was the Finance Director of a London-listed hi-tech engineering company. Gordon has a Bachelor of Commerce degree and is a Fellow of Chartered Accountants Australia and New Zealand (FCA). He is a Member of the Institute of Directors.

The director standing for election does so with the support of the Board.

EXPLANATORY NOTE 3

Appointment and Remuneration of Auditor

Section 207T of the Companies Act 1993 provides that a company's auditor is automatically reappointed unless there is a resolution or other reason for the auditor not to be reappointed. The Company wishes Deloitte to continue as the Company's auditor, and Deloitte has indicated its willingness to do so.

Deloitte was first appointed as auditor in 2020. Mr Andrew Dick was the lead audit partner for the financial year ending 30 June 2025. In line with the audit partner rotation policy Mr Jason Stachurski has been appointed the lead audit partner for the financial year ending 30 June 2026.

Section 207S of the Companies Act 1993 provides that the fees and expenses of Deloitte as auditor are to be fixed by the Company at the Annual Meeting or in such a manner as the Company determines at the Annual Meeting. The Board proposes that, consistent with past practice, the auditor's fees and expenses should be fixed by the directors.

HOW TO GET TO ELLERSLIE EVENT CENTRE

ELLERSLIE EVENTS CENTRE: CARPARK LOCATION DETAILS

Consistent with last year, access to carparking for the Ellerslie Events Centre has moved.

If you are driving to the venue on Thursday 4 December and wish to use the free parking available, follow the new carpark instructions below. If you have a mobility parking permit, arriving by taxi or on foot, the access is the same as previous years.

Arrival by Foot, Taxi, or Rideshare: Drop-offs and foot access remain available via the entrance at 100 Ascot Avenue.

Accessible Parking: Accessible parking is still available near the event centre. Guests with mobility parking permits can use the designated spaces accessible via **100 Ascot Avenue.**

Carpark Location Details:

- Address: **16 Derby Downs Place, Ellerslie, Auckland 1051**
- Directions: If you are arriving from the North, please use the Tecoma Street motorway off-ramp exit.
- If you are arriving from the South, please take the Ellerslie-Panmure exit.
- Parking for an event: Please enter at 16 Derby Downs Place, drive through the tunnel and continue on the road until you reach the carpark that is located within the racecourse infield. Once you have parked your car, head on foot to the pedestrian tunnel which will guide you safely beneath the racetrack to reach the event centre. (Please do not cross the racetrack itself). It's about a 200m walk from the carpark to the Ellerslie Stand (the white building) which will be the first building you will come across.