



Notice is given that the Annual Meeting of shareholders of Enprise Group Limited (the *Company*) will be held at Level 2, 16 Hugo Johnston Drive, Penrose, Auckland on **Wednesday 3 December 2025** commencing at **10:00am** (NZDT) for the purpose of transacting the business set out in this Notice.

The Explanatory Notes to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Notes and the accompanying Proxy / Voting Form forms part of this notice.

ORDINARY BUSINESS

1. Election of Susan Stone

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

"That Susan Stone, be elected as a Director of the Company."

2. Directors' remuneration

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

"That the maximum aggregate amount of remuneration payable to all Directors taken together (in their capacity as Directors) be increased by \$50,000 from \$150,000 per annum to a maximum of \$200,000 (plus GST, if any) per annum with this sum available to be paid to the Directors of the Company as the Board considers appropriate and which may be payable either in whole or in part by way of an issue of ordinary shares in the Company, provided that any issue occurs in compliance with the NZX Main Board Listing Rule 4.7.1."

3. Authority to fix Auditor's fees and expenses

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

"That, for the purposes of section 207S of the Companies Act 1993 (NZ), the Directors be authorised to fix the Auditor's remuneration."

Proxies and representatives

Shareholders may exercise their right to vote at the meeting either by being present in person or by appointing a proxy to attend and vote in their place. A proxy need not be a shareholder of the Company. The Chairman of the meeting is willing to act as proxy for any shareholder who may wish to appoint him for that purpose. The Chairman intends to vote all discretionary proxies given to him in favour of all resolutions. A body corporate shareholder may appoint a representative to attend the meeting on its behalf. A proxy form is enclosed with this notice.

Proxy appointments must be received by the Company's share registry no later than 10:00am on Monday 1 December 2025 (NZDT), being 48 hours before the meeting.

To appoint a proxy and vote online please visit <https://nz.investorcentre.mpms.mufig.com/voting/ENS> and follow the prompts.

Shareholders will require their CSN/Holder Number and Authorisation Code (FIN) to vote online.

Alternatively, please complete and return a Proxy Form in accordance with the instructions on the reverse of the form.

Scan & Email meetings@mpms.mufig.com

Deliver MUFG Pension and Market Services
Level 30, PwC Tower, 15 Customs Street West, Auckland 1010

Mail Use the enclosed reply-paid envelope or address to:
MUFG Pension and Market Services Limited
PO Box 91976, Auckland 1142, New Zealand

Attendance at the on-line AGM

Zoom link: <https://us06web.zoom.us/j/88620265867?pwd=3My4b5LhY1QC4Gn3OCGfctn0GLZPCH.1>

Passcode: 833372

Majorities required for approval

Ordinary resolutions require approval by more than 50% of the votes of those shareholders present in person, voting online or by proxy, entitled to vote and voting on the resolution.

By order of the Board of Directors

Nicholas Paul
Chairman
11 November 2025

Explanatory Notes

The explanatory notes provide the following additional information for the above resolutions:

RESOLUTION 1: Election of Susan Stone

Background

On 15 May 2025 the Board appointed Susan Stone as a Director. Under the terms of the constitution of the Company. A Director that is appointed by the Board is required to retire at the next annual meeting of shareholders. That Director is able to seek the approval of the shareholders to be elected to continue on the Board.

Details of Susan Stone working experience is provided in the explanatory notes below.

Susan Stone – Independent Director

Appointed to the board by the board on 15th May 2025.

Susan Stone is considered to be an Independent Director of the Company, having regard to the factors set out in the NZX Corporate Governance Code. Susie Stone has 25+ years of senior management experience across the ANZ market spanning telecommunications services, IT managed operations, hosted cloud services, data centres, SAAS businesses, energy retail, and infrastructure investment. She has strong functional skills in sales and marketing, product management, commercialisation of new products, regulatory affairs, and strengths in people leadership, change management, and strategic planning. Susie completed her IOD Directors course in 2019 and has held governance positions since 2020 in the tech sector. Susie has a BA/LLB from Victoria University of Wellington.

The Board, with Susan Stone abstaining, unanimously recommends that shareholders vote in favour of the election of Susan Stone as a Director of the Company.

RESOLUTION 2: Directors' Remuneration

Background

NZX Listing Rule 2.11.1 requires that no remuneration may be paid by the Company, or its Subsidiaries (unless such Subsidiary is Listed), to a Director in his or her capacity as a Director without prior authorisation by an Ordinary Resolution.

The Board recommends to shareholders that the maximum annual Directors' remuneration payable to all Directors of Enprise taken together be increased from the current level of NZ\$150,000 by \$50,000 to NZ\$200,000 (plus GST, if any). This reflects a total increase to the maximum fee pool of just over 33%.

The last increase to the Directors' fee pool was approved by shareholders was on listing in 2008. The allocation of Directors' fees was unchanged from 2008 until July 2025. The annual fees currently payable to directors are NZ\$40,000 for the Chairperson, NZ\$25,000 for each Director, plus NZ\$5,000 for being a member of the Audit and Risk Committee and NZ\$5,000 for the being a member of the Remuneration and Nomination Committee and Health, Safety and Sustainability Committee. Accordingly, the annual committed fee schedule is NZ\$145,000.

The proposed increase will allow the board to approve payments to Directors for assuming additional responsibilities above and beyond the normal duties of either the board or any sitting committee (the current headroom is NZ\$5,000). It is also sufficient to allow for the appointment of additional independent directors as required.

The board has opted not to go to the expense of commissioning an independent director fee benchmarking report in this instance because the cost of a comprehensive report is significant in proportion to the increase proposed and because no recommendation is being made for a market-relative adjustment to fees paid to any Director in relation to their normal duties (beyond the future ability to provide for inflationary adjustments). The Board reserves the right to increase fees within the approved fee pool, so that directors are paid market remuneration reflecting the size and complexity of the Company.

Note, the two Executive Directors do not receive any Director remuneration in addition to the executive remuneration they receive as employees of the Company.

Under NZX Listing Rule 6.3.1, each of the Directors of the Company (including the Chair) and their respective Associated Persons (as defined in the NZX Listing Rules) are disqualified from voting in favour of Resolution 2 (Directors' Remuneration).

A person appointed as a proxy who is disqualified from voting on a Resolution may vote in accordance with the directions of the shareholder giving the proxy if they are not disqualified from voting, but the proxy may not exercise a discretionary vote.

RESOLUTION 3: Authority to fix Auditor's fees and expenses

Background

The Board appointed UHY Haines Norton to complete the audit for the financial year 2023, 2024 and 2025.

The directors require shareholder approval to fix the auditors fees and expenses in accordance with section 207S of the Companies Act 1993.

The Board unanimously recommends that shareholders vote in favour of resolution 3.