

**Macarthur National Limited
(ACN 633 180 346)**

NOTICE OF ANNUAL GENERAL MEETING

Date: 24th October 2025

Time: 11.00 am (Melbourne time)

Place: Meeting held In-person and Broadcast via a webinar

In person venue: Suite 2401, 70 Dorcas St Southbank Vic 3006

Webinar On-line: https://www.registrydirect.com.au/MNL_AGM25
(broadcast of the meeting via webinar only)

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Note: Capitalised terms used in this document are defined in the Glossary

Key Dates

Due date for lodgement of Proxy Forms	11:00 am (Melbourne time) on Tuesday 25 November 2025
Record Date	11:00 am (Melbourne time) on Tuesday 25 November 2025
Annual General Meeting	11:00 am (Melbourne time) on Thursday 27 November 2025

Important Information

The Notice of Meeting is dated 24 October 2025.

This Notice of Meeting does not take into account the individual investment objectives, financial situation or particular needs of any person. Shareholders should seek professional advice from a licensed financial adviser, accountant, stockbroker, lawyer or other professional adviser before deciding whether or not to approve the Resolutions set out in the Notice of Meeting.

The Company plans to physically hold the Meeting at Suite 2401, 70 Dorcas St Southbank Vic 3006 and via Webinar on-line at

https://www.registrydirect.com.au/MNL_AGM25.

Financial amounts in this Notice of Meeting are expressed in Australian dollars unless otherwise stated.

This Notice of Meeting is governed by the law in force in Victoria, Australia.

Corporate Directory

Directors

Mr Henry Townsing
Mr Dennis Wilke
Dr Leslie Fitzgerald

Company Secretary

Mr Surinder Sidhu

Registered Office

Suite 2401, 70 Dorcas Street, Southbank VIC 3006 Australia

Website

<https://macarthurnational.com.au/>

Share registry

Registry Direct
PO Box 18366, Collins Street East, Melbourne VIC 8003
T: 1300 55 66 35 (within Australia)
T: +61 3 9909 9909 (outside Australia)

Enquiries

If you have any queries about the matters set out in this Notice of Meeting, please contact Registry Direct on the above contact details during office hours.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting (**Meeting**) of the Shareholders of Macarthur National Limited (**Macarthur, MNL or Company**) will be held In-person at Suite 2401, 70 Dorcas St Southbank Vic 3006 and via Webinar on-line at https://www.registrydirect.com.au/MNL_AGM25 on 27 November 2024 commencing at 11:00am (Melbourne time) for the purpose of transacting the business set out in this Notice of Meeting.

All resolutions will be conducted by way of a poll.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in this Notice. To lodge your proxy, please follow the directions on your proxy form which will be delivered to you by email or post (depending on your communication preferences).

Shareholders attending the Meeting will be able to ask questions and cast their votes on the proposed resolutions at the Meeting. Shareholders who intend to join the Meeting via the Registry Direct Portal are requested to submit questions to the email below before the Meeting and asked to dial-in at least 15 minutes prior to the start of the Meeting to allow the Company to take your details available here – https://www.registrydirect.com.au/MNL_AGM25.

The Company welcomes any questions submitted prior to the Meeting by email to ssidhu@macarthurnational.com.au. Where a written question is raised in respect of the resolutions to be considered at the Meeting or the key management personnel of the Company, the Company will address the relevant questions during the Meeting or by written response after the Meeting.

The purpose of the Meeting is to:

- (a) obtain Shareholder approval for Change of Company Name
- (b) Vote on the appointment of Dr.Leslie Fitzgerald as a director, who is seeking re-election
- (c) Vote on the appointment of Mr.Henry Townsing as a director, who is seeking re-election
- (d) obtain Shareholder approval for adoption of replacement constitution.

ORDINARY BUSINESS

1. Financial Reports

To receive the financial statements, directors' report and auditor's report for the Company and its controlled entities for the financial period from 1 July 2024 to 30 June 2025.

Note: The Financial Reports are contained in the Annual Report, which is available on the Company's website at <https://macarthurnational.com.au/>. There is no requirement for Shareholders to approve these Financial Reports. The Financial Reports will be laid before the Meeting and, at the Meeting, the Chairperson will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the operations and management of the Company, and for Shareholders to ask the auditor questions about the conduct of the audit and content of the auditor's report. Shareholders may also submit questions in writing before the Meeting. The list of any such questions will be presented at the Meeting for discussion and responses.

2. Resolution 1: Approval for Change of Company Name

To consider and, if thought fit, to pass the following Resolution as a special resolution:

*To consider and, if thought fit, to pass the following Resolution as a special resolution:
"That pursuant to section 157 of the Corporations Act 2001 (Cth) and for all other purposes,
the name of the Company be changed from 'Macarthur National Limited' to 'Kinvera
Communities Limited'" and that the Company's Constitution be amended accordingly to
reflect this change of name."*

An explanation of this item can be found in the Explanatory Statement.

3. Resolution 2: Re-election of Director Mr.Henry Townsing.

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

*"That Mr.Henry Townsing, in accordance with clause 19.5 of the Company's constitution and
having provided his consent to act as a Director, be elected as a Director."*

An explanation of this item can be found in the Explanatory Statement.

4. Resolution 3: Re-election Director Dr Leslie Fitzgerald.

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

*"That Dr.Leslie Fitzgerald, in accordance with clause 19.5 of the Company's constitution and
having provided his consent to act as a Director, be elected as a Director."*

An explanation of this item can be found in the Explanatory Statement.

5. Resolution 4: Adoption of the Replacement Constitution

To consider and, if thought fit, to pass the following Resolution as a special resolution:

*"That, for the purposes of section 136 of the Corporations Act 2001 (Cth), and for all other
purposes, the existing Constitution of the Company be repealed and the Company adopt the
Replacement Constitution in its place, which will be initialed by the Chairman for identification
purposes, with effect from the close of this Annual General Meeting."*

An explanation of this item can be found in the Explanatory Statement.

Explanatory Notes

These explanatory notes have been prepared for the information of Shareholders in connection with the business to be transacted at the Meeting.

1. Resolution 1: Change of Company Name

1.1 Background

Resolution 1 seeks shareholder approval pursuant to section 157 of the Corporations Act to change the Company's name from 'Macarthur National Limited' to '**Kinvera Communities Limited**'. Under section 157(1) of the Corporations Act, a company that wants to change its name must pass a special resolution adopting a new name, and the company must lodge a copy of the special resolution with ASIC within 14 days after it is passed.

The name Kinvera is formed from Kin meaning “family” and Vera tracing Latin roots meaning “trust”, reflecting the Company's purpose of creating places where families can live, learn, and thrive together. This transition will unify the group's social infrastructure operations under a single national identity, supporting its long-term vision to deliver sustainable, people-centered communities across Australia.

1.2 Legal Requirements

Under section 157 of the Corporations Act, if the proposed name is available, ASIC must change the company's name by altering the details of the company's registration to reflect the change. The change of name takes effect when ASIC alters the details of the company's registration.

Section 161 of the Corporations Act provides that a change of company name does not create a new legal entity, and any legal proceedings that could have been continued or begun by or against the company in its former name may be continued or begun by or against it in its new name.

1.3 Name Availability and Reservation

Section 152 of the Corporations Act allows the company to reserve a name before the resolution is passed, or the application is lodged.

ASIC has already approved and recorded the reservation of the proposed name “**Kinvera Communities Limited**”. The reservation has been formally extended and now remains in force until 22 December 2025. This extension guarantees that the Company retains exclusive entitlement to adopt and lodge the new name for the period up to that date, ensuring that no other entity can register the identical or confusingly similar name during the reservation term.

1.4 Constitutional Amendment

The passing of Resolution 4 will necessitate corresponding amendments to the Company's Constitution to reflect the new company name throughout the constitutional documents. This amendment is incorporated within the resolution to ensure consistency between the company's registered name and its constitutional documents.

1.5 Impact on Company Operations

The name change will not affect the Company's:

- (a) legal identity or corporate structure;
- (b) existing contracts, agreements, or legal obligations;
- (c) rights, assets, or liabilities;
- (d) share capital or shareholding structure;
- (e) ACN (633 180 346), which will remain unchanged; or
- (f) ongoing business operations or strategic direction.

1.6 Director Recommendation

Each of the directors recommends that shareholders vote in favor of Resolution 4. The Board considers that the proposed name change will:

- (a) better reflect the Company's current business focus and strategic direction;
- (b) enhance brand recognition and market positioning;
- (c) align the Company's corporate identity with its community-focused operations;
- (d) provide greater clarity to stakeholders regarding the Company's core activities; and
- (e) support the Company's long-term growth and development objectives.

The directors believe that the name change is in the best interests of the Company and its shareholders and will assist in achieving the Company's strategic goals while maintaining operational continuity.

2. Resolution 2: Re-Election of Mr. Henry Townsing as Director

2.1 Background

Pursuant to clauses 19.5 and 20.4 of the Company's constitution, resigning director, Mr Henry Townsing Snr, offers himself for re-election to the Board.

The Board's remaining directors recommend the re-election of Mr Townsing as a director of the Company. Mr Townsing has, before resignation, been a director of the Company since 30 April 2019, serving as a Non-Executive Director for that period.

In accordance with clause 20.4 of the Company's constitution, the Board seeks Shareholder approval to re-elect Mr Townsing as a Director.

Mr Townsing has consented to be a Director, subject to the passing of this Resolution.

2.2 Additional Information for Shareholders

Director Henry Townsing Snr	Board Meetings Attended	Board Meetings Held whilst a director as at the date of this Notice
2020	3	3
2021	9	9
2022	9	9

2023	10	10
2024	9	9
2025	9	10

2.3 Director Recommendation

The Directors, other than Mr Townsing who excludes himself, recommend the Shareholders vote in favour of this Resolution.

3. Resolution 3: Re-Election of Dr. Leslie Fitzgerald as Director

3.1 Background

Pursuant to clauses 19.5 and 20.4 of the Company's constitution, resigning director, Dr Leslie Robert Fitzgerald, offers himself for re-election to the Board.

The Board's remaining directors recommend the re-election of Dr Fitzgerald as a director of the Company. Dr Fitzgerald has, before resignation, been a director of the Company since 20 November 2019, serving as Education Director for that period.

In accordance with clause 20.4 of the Company's constitution, the Board seeks Shareholder approval to re-elect Dr Fitzgerald as a Director.

Dr Fitzgerald has consented to be a Director, subject to the passing of this Resolution.

3.2 Additional Information for Shareholders

Director Dr Leslie Robert Fitzgerald	Board Meetings Attended	Board Meetings Held whilst a director as at the date of this Notice
2020	3	3
2021	9	9
2022	9	9
2023	10	10
2024	9	9
2025	10	10

3.3 Recommendation

The Directors, other than Dr. Leslie Fitzgerald who excludes himself, recommend the Shareholders vote in favour of this Resolution.

Resolution 4: Adoption of the Replacement Constitution

4.1 Background

The Company proposes to put Shareholders a resolution to repeal and replace the Company's existing constitution (**Constitution**) with the proposed new constitution (**Replacement Constitution**). The existing Constitution was adopted in 2019. Since then, there have been numerous changes to the Corporations Act, and these changes have necessitated amendments to the Company's Constitution.

A copy of the Replacement Constitution, initialed by the Chairman for the purposes of identification, will be tabled at the Annual General Meeting and is also summarised in Annexure 1 of this Notice.

Under the Corporations Act, a company may elect to either amend parts of its constitution or replace the entire document. The Directors consider that it is preferable in the circumstances to repeal the existing Constitution and replace it with the Replacement Constitution rather than to amend and insert specific updates. If this Resolution 4 is passed, the existing Constitution will be repealed in its entirety and replaced with the Replacement Constitution.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution. The Chair intends to vote all available undirected proxies in favour of Resolution 4.

4.2 Director Recommendation

Each of the directors recommend that shareholders vote in favour of Resolution 4.

GLOSSARY

Capitalised terms used in the Notice and the Explanatory Statement have the following meanings:

\$ means Australian dollars (unless otherwise indicated to the contrary);

Board means the board of Directors from time to time;

Chairman means the person appointed to chair the Meeting of the Company convened by the Notice;

Company, Macarthur or MNL means Macarthur National Limited ACN 633 180 346;

Constitution means the constitution of the Company as at the date of the Notice;

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

Director(s) means the directors of the Company forming the board, from time to time;

Explanatory Statement means the explanatory statement that accompanies the Notice;

Group means **Macarthur and its subsidiaries**;

Meeting means the meeting of the Company to be held in person at Suite 2401, 70 Dorcas Street, Southbank VIC 3006 and via a Webinar On-line on https://www.registrydirect.com.au/MNL_AGM25 on Thursday 27 November 2025 at 11:00am (AEST);

Notice means the notice convening the Meeting.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution to be voted on at the Meeting, the details of which are set out in the Notice.

Annexure 1 : Overview of the Replacement Constitution

A brief overview of the Replacement Constitution is set out on the table below. This overview is not exhaustive and does not identify all the elements of the Replacement Constitution.

There have been no fundamental changes to Shareholders' rights, such as the right to vote at a general meeting or to participate in dividends. Shareholders will have an opportunity to ask questions about the Replacement Constitution at the Annual General Meeting or by contacting the Company Secretary in advance of the Annual General Meeting.

If you have any doubt or do not understand this Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

Capitalised words in the table which have not otherwise been defined have the meaning given to them in the Replacement Constitution.

Topic	Summary
Listing Rules and ASX Settlement Operating Rules	A reference to the Listing Rules or ASX Settlement Operating Rules in the Replacement Constitution: • only has effect if at the relevant time the Company is admitted to the Official List and is otherwise to be disregarded; and • is to be read taking into account any waivers or exemptions from those Rules applicable to the Company.
Voting at a general meeting	At a general meeting of the Company: • Shareholder (or classes of Shareholder), each Shareholder entitled to attend and vote may attend and vote in person or by proxy, or attorney and (where the Member is a body corporate) by representative; • on a show of hands, every Shareholder present having the right to vote at the meeting (in person or virtually, as applicable) or who represents more than 1 Shareholder either personally or by proxy, attorney or representative has one vote; or • on a poll, every Shareholder present has the right to vote at the meeting (in person or virtually, as applicable) or who represents more than 1 Shareholder, either personally or by proxy, attorney or representative has one vote for each fully paid Share held. In the case of partly paid Shares, a proportion of a vote that is equal to the proportion of the Shares that is paid up (compared to the total issue price), excluding calls paid in advance of the due date for payment. • Subject to the requirements of any Law and the Listing Rules, any resolution to be considered at a general meeting will be decided:

Topic	Summary
	» on a poll, if Meeting Technology is used in holding the meeting or if a poll is demanded at or before the declaration of the result of the show of hands; or » otherwise, on a show of hands. Any resolution to be considered at a general meeting and which seeks an approval under (or in connection with) the Listing Rules must be decided by way of a poll. If the votes are equal on a poll vote or show of hands, the chairperson of the meeting has a casting vote in addition to any votes that the chairperson may otherwise be entitled.
Meetings of Shareholders	Each Shareholder is entitled to receive notice of, attend and vote at a general meeting of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Replacement Constitution, the Corporations Act and the ASX Listing Rules. The Company must give Shareholders at least 28 clear days' written notice of a general meeting. The quorum for a meeting of Shareholders is two shareholders. The Company may hold a Shareholders meeting using virtual meeting technology only, or at one or more physical venues and virtually, or in any other way permitted by the Corporations Act, so long as the Shareholders entitled to attend the meeting (as a whole) have a reasonable opportunity to participate.
Dividends	The Board may pay interim and final dividends that, in its judgment, the financial position of the Company justifies. The Board may also pay any dividend required to be paid under the terms of issue of a share and fix a record date for a dividend and the timing and method of payment. Directors may rescind a decision to pay a dividend where they determine it is no longer appropriate to make the payment.
Transfer of shares	Subject to ASX Listing Rules, the Corporations Act and any escrow arrangements that may apply from time to time, the Shares are freely transferrable. The Board may decline to register, prevent registration of, or refuse, a transfer of Shares or apply a holding lock to prevent a transfer in accordance with the Replacement Constitution, the Corporations Act the ASX Listing Rules or the ASX Settlement Operating Rules.
Issue of further Shares	Subject to the Corporations Act, ASX Listing Rules and any special rights conferred on the holders of any Shares or class of Shares, the Board has full discretion to issue new Shares and grant options over unissued Shares.

Topic	Summary
	The Company reserves the right to issue up to 10.0% (in aggregate) of the Company's total Shares on issue at Listing under the Long Term Incentive Plan for Directors and Senior Management and Long Term Incentive Plan for Employees consisting of (i) securities issued under Division 1A Part 7.12 of the Corporations Act (with a cap of 10% for the purposes of section 1100V of the Corporations Act); and (ii) securities issued under section 708 of the Corporations Act. The Company also reserves the right to utilise its placement capacity under Chapter 7 of the ASX Listing Rules.
Reduction of capital	Subject to the Corporations Act and ASX Listing Rules, the Company may resolve to reduce its share capital by any lawful manner as the Directors or Shareholders may approve.
Winding up	In a winding up, Shareholders will be entitled to share in any surplus assets of the Company in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.
Small holdings	Subject to the Corporations Act, ASX Listing Rules and the ASX Settlement Operating Rules, the Board may sell the Shares of a Shareholder who holds less than a marketable parcel by following the procedures set out in the Replacement Constitution.
Directors appointment and removal	Under the Replacement Constitution and subject to the Corporations Act, the minimum number of Directors that may comprise the Board is 3 and the maximum number is 10 unless the Company resolves otherwise at a general meeting. At least 2 of the Directors must ordinarily reside in Australia. The Company may at any time by resolution passed in general meeting appoint or remove a Director from office. There must be an election of Directors at each annual general meeting. Directors are elected at annual general meetings of the Company. Only when the Company is admitted to the Official List, director retirement will occur on a rotational basis so that no Director (excluding the Managing Director) holds office without re-election beyond the third annual general meeting or 3 years following the meeting at which the Director was last elected (whichever is longer). The Directors may also appoint a Director to fill a casual vacancy on the Board or in addition to the existing Directors (provided that the total number of Directors does not exceed the maximum number) which will then hold office until the conclusion of the next annual general meeting of the Company (excluding a Managing Director appointed by the Directors).
Directors' voting	Questions arising at a meeting of the Board will be decided by a majority of votes of the Directors present at the meeting and entitled to vote on

Topic	Summary
	the matter. In the case of an equality of votes on a resolution, the chairperson of the meeting does not have a casting vote in addition to the deliberative vote. A written resolution of the Board may be passed without holding a meeting of the Board, if all the Directors sign or consent to the resolution.
Directors' remuneration	Executive Directors are entitled to be remunerated for an amount determined by the Directors, by way of salary, bonuses or any other elements but must not include a commission on or a percentage of revenue. When the Company is admitted to the Official List, Non-Executive Directors, who will be paid by way of fees for services, are to be remunerated for an amount determined by the Directors up to the maximum aggregate sum per annum as may be approved from time to time by the Company in general meeting in accordance with the Listing Rules. Under the Replacement Constitution, the Directors are entitled to be paid or reimbursed for all reasonable travelling, accommodation and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meeting of the Company or otherwise in connection with the Company's business.
Power and duties of Directors	The business and affairs of the Company is managed by and under the control of the Board, which (in addition to the powers and authorities conferred by the Replacement Constitution) may exercise all powers and do all things that are within the power of the Company and are not required by law or the Replacement Constitution to be done by the Company in general meeting.
Takeover approval provisions	Any proportional takeover scheme must be approved by those Shareholders holding shares included in the class of shares in respect of which the offer to acquire those shares was first made. The registration of the transfer of any shares following the acceptance of an offer made under a scheme is prohibited until that scheme is approved by the relevant Shareholders.
Indemnities	To the full extent permitted by Law and without limiting the powers of the Company, the Company may indemnify any person who is or has been an Officer of the Company, or of a related body corporate of the Company against all losses, liabilities, damages, costs, charges and expenses of any kind incurred by the Officer as an officer of the Company or of a related body corporate. The Company may, to the maximum extent permitted by law, enter into any documentary indemnity in favour of, or insurance policy for the benefit of, an Officer of the Company or of a related body corporate of the Company, which indemnity or insurance policy may be in such terms

Topic	Summary
	as the Directors approve and, in particular, may apply to acts or omissions prior to or after the time of entering into the indemnity or policy.
Application of ASX Listing Rules	On admission to the Official List of the ASX then, despite anything in the Replacement Constitution, if the Listing Rules prohibit an act being done, the act must not be done. Nothing in the Replacement Constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require a constitution to contain a provision or not to contain a provision, the Replacement Constitution is deemed to contain that provision or not to contain that provision (as the case may be). If a provision of the Replacement Constitution is or becomes inconsistent with the Listing Rules, the Replacement Constitution is deemed not to contain that provision to the extent of that inconsistency.
Escrow arrangements	On admission to the Official List, if the ASX imposes mandatory escrow on any of the Company's issued securities: • a holder of restricted securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX; • if the securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the restricted securities are to be kept on the Company's issuer sponsored sub-register and are to have a holding lock applied for the duration of the escrow period applicable to those securities; • the Company will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of restricted securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX; • a holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX; and • if a holder of restricted securities breaches a restriction deed or a provision of the Company's constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues.

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