Diversified United Investment Limited

10 April 2026

ASX Announcement

Determination of Scheme Consideration

Diversified United Investment Limited (**DUI**) refers to the proposed merger with Australian United Investment Company Limited (ASX:AUI)(**AUI**) by way of members' scheme of arrangement (**Scheme**).

Determination of Scheme Consideration

DUI advises that the exchange ratio for the Scheme Consideration under the Scheme has been determined by DUI (in consultation with AUI).

In accordance with the Scheme, and based on the pre-tax net tangible assets per share of DUI ($6.42) and AUI ($13.59) as at 9 April 2026 (in each case as adjusted for estimated transaction costs associated with the Scheme to be incurred up to implementation of the Scheme), eligible DUI shareholders would receive approximately 0.4724[1] new AUI shares for each DUI share held at the Scheme Record Date, expected to be 7.00 pm on 23 April 2026.

Next steps

The Scheme can only proceed if, among other conditions, DUI shareholders (other than the Excluded Shareholder, being AUI) approve the Scheme at the Scheme Meeting at 12.00 pm on Thursday, 16 April 2026. The Scheme Meeting will be held in person at the offices of Ashurst Australia, Level 16, 80 Collins Street, South Tower, Melbourne, VIC 3000 and online at https://meetings.openbriefing.com/DUISCHEME26.

The Scheme also requires approval by the Federal Court of Australia.

[1] This entitlement has been rounded to 4 decimal places for the purposes of this announcement only – the result of the calculation by reference to the formula set out in the definition of Scheme Consideration under the Scheme is not subject to rounding (only the aggregate number of new AUI shares to be issued to a shareholder will be rounded, as contemplated by clause 5.5 of the Scheme).

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Shareholder Information Line

For further information, please contact the Shareholder Information Line on 1300 911 275 (within Australia) between 8.30 am and 5.30 pm, Monday to Friday (excluding public holidays).

This announcement was authorised for release by the Independent Board Committee of DUI.

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