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IMPORTANT NOTICE

1 FOR 3.29 ACCELERATED NON-RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER OF NEW SHARES

Eureka Group Holdings Limited (**Eureka**) is pleased to offer **Eligible Retail Shareholders** the opportunity to participate in a 1 for 3.29 accelerated non-renounceable pro-rata entitlement offer of new fully paid ordinary shares (**New Shares**) at $0.615 per New Share to raise approximately $80.2 million (**Entitlement Offer**).

As announced to ASX on 7 September 2026, the institutional component of the Entitlement Offer ("**Institutional Entitlement Offer**") has raised approximately $70.7 million.

The retail component of the entitlement offer ("**Retail Entitlement Offer**") opens on 10 September 2026 and is expected to raise approximately $9.5 million. The Entitlement Offer is fully underwritten.

HOW TO INVEST

The **Retail Offer Booklet**, your **personalised Entitlement and Acceptance Form** and **payment details** can be accessed at https://events.miraqle.com/egh-offer.

You should read the Retail Offer Booklet and consider the Entitlement Offer carefully.

If you take up your full entitlement, you may also apply for additional New Shares in excess of your entitlement, at $0.615 per New Share (**Oversubscription Facility**), subject to the allocation and scale back policies set out in the Retail Offer Booklet.

The Entitlement Offer is non-renounceable and therefore your entitlement will not be tradeable on the ASX, cannot be sold and is not otherwise transferable.

The Retail Entitlement Offer closes at **5.00pm (AEST) on 23 September 2026***

OTHER INFORMATION ABOUT EUREKA

To view other information about Eureka please visit our website at https://www.eurekagroupholdings.com.au/

You can find our 2026 Annual Report, ASX Announcements and other governance information under the Investors tab.

**The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend the Closing Date.*

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Retail Offer Booklet

1 for 3.29 accelerated non-renounceable pro rata entitlement offer of New Shares at $0.615 per New Share to raise approximately $80.2 million

Eureka Group Holdings Limited
(ACN 097 241 159)

The Retail Entitlement Offer closes at 5.00pm (AEST) on Wednesday, 23 September 2026 (unless extended or withdrawn)

IMPORTANT NOTICES:

If you are an Eligible Retail Shareholder, this is an important document that requires your immediate attention. This document and the Entitlement and Acceptance Form should be read in their entirety.

This document is not a prospectus under the Corporations Act and has not been lodged with ASIC. This document does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. Each recipient must make its own independent assessment of the Company before acquiring any New Shares in the Company.

You should consult your stockbroker, solicitor, accountant or other professional adviser if you have any questions.

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IMPORTANT NOTICES

This Retail Offer Booklet is dated 10 September 2026. Capitalised terms in this section have the meaning given to them in this Retail Offer Booklet. This Retail Offer Booklet has been issued by Eureka Group Holdings Limited (ACN 097 241 159) (**Company**).

The Retail Entitlement Offer is made in accordance with section 708AA of the Corporations Act (as notionally modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2026/98* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180)*. This Retail Offer Booklet does not contain all of the information which an investor may require to make an informed investment decision, nor does it contain all the information which would be required to be disclosed in a prospectus. The information in this Retail Offer Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

This Retail Offer Booklet should be read in its entirety before you decide to participate in the Retail Entitlement Offer. This Retail Offer Booklet is not a prospectus or other disclosure document under the Corporations Act and has not been lodged with ASIC.

By paying for your New Shares through BPAY® or, if you are based in New Zealand and unable to pay using BPAY®, by direct transfer, in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Retail Offer Booklet and you have acted in accordance with and agree to the terms of the Retail Entitlement Offer detailed in this Retail Offer Booklet.

Neither the Joint Lead Managers, any of their related bodies corporate and affiliates, nor any of their respective directors, officers, partners, employees, representatives or agents (together, the **Joint Lead Manager Parties**) have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this Retail Offer Booklet and there is no statement in this Retail Offer Booklet which is based on any statement made by the Joint Lead Manager Parties. To the maximum extent permitted by law, the Joint Lead Manager Parties expressly disclaim all liabilities in respect of, and make no representations or warranties regarding, and take no responsibility for, any part of this Retail Offer Booklet other than references to their names and make no representation or warranty as to the currency, accuracy, reliability or completeness of this Retail Offer Booklet. The Joint Lead Manager Parties do not guarantee any return or any particular rate of return on the New Shares offered under the Entitlement Offer, the performance of the Company generally, the repayment of capital from the Company or any particular tax treatment.

No overseas offering

This Retail Offer Booklet and the Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, this Retail Offer Booklet does not constitute an offer to Ineligible Retail Shareholders and may not be distributed in the United States and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States.

This Retail Offer Booklet is not to be distributed, and no offer of New Shares is to be made, in countries other than Australia and New Zealand.

No action has been taken to register or qualify the Retail Entitlement Offer, the Entitlements or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia.

The distribution of this Retail Offer Booklet (including an electronic copy) outside Australia, is restricted by law. If you come into possession of the information in this booklet, you should observe such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

Foreign exchange control restrictions or restrictions on remitting funds from your country to Australia may apply. Your Application for New Shares is subject to all requisite authorities and clearances being obtained for the Company to lawfully receive your Application Monies.

None of the information in this Retail Offer Booklet or the Entitlement and Acceptance Form that will accompany this Retail Offer Booklet for Eligible Retail Shareholders (as set out in the 'Key dates' section of this Retail Offer Booklet) constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither this booklet (or any part of it), the accompanying ASX announcement nor the Entitlement and Acceptance Form when that is available, may be released or distributed directly or indirectly, to any person in the United States.

The New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. The New Shares may not be offered or sold in the United States or to, or for the account or benefit of, a person in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws of any state or other jurisdiction in the United States. The New Shares to be offered and sold in the Retail Entitlement Offer described in this Retail Offer Booklet may only be offered and sold outside the United States in "offshore transactions" (as defined in Regulation S under the US Securities Act) in reliance on Regulation S under the US Securities Act.

The distribution of this Retail Offer Booklet in other jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. The offer of New Shares is non-renounceable in favour of members of the public.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Definitions, currency and time

Defined terms used in this Retail Offer Booklet are contained in section 8. All references to time are to the Australian Eastern Standard Time (**AEST**), unless otherwise indicated.

Currency

All references to 'A$' or '$' are to Australian dollars, unless otherwise noted.

Taxation

The taxation consequences of any investment in New Shares will depend upon your particular circumstances. Potential investors must make their own enquiries concerning the taxation consequences of an investment in the Company. Applicants should consult their tax adviser for advice applicable to their individual needs and circumstances.

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Privacy

The Company collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in the Company.

By submitting an Entitlement and Acceptance Form, you will be providing personal information to the Company (directly or through the Share Registry). The Company collects, holds and will use that information to assess your Application. The Company collects your personal information to process and administer your shareholding in the Company and to provide related services to you. The Company may disclose your personal information for purposes related to your shareholding in the Company, including to the Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. You can obtain access to personal information that the Company holds about you. To make a request for access to your personal information held by (or on behalf of) the Company, please contact the Company through the Share Registry.

Governing law

This Retail Offer Booklet, the Retail Entitlement Offer and the contracts formed on acceptance of the Applications are governed by the laws of Queensland, Australia. Each Applicant submits to the exclusive jurisdiction of the courts of Queensland, Australia.

No representations

No person is authorised to give any information or to make any representation in connection with the Retail Entitlement Offer which is not contained in this Retail Offer Booklet. Any information or representation in connection with the Retail Entitlement Offer not contained in the Retail Offer Booklet may not be relied upon as having been authorised by the Company or any of its officers. Except as required by law, and only to the extent so required, none of the Company, its related bodies corporate or any of their respective directors, officers, employees, agents, advisers or representatives, or any other person, warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Retail Offer Booklet.

Past performance

Investors should note that the Company's past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guidance as to) the Company's future performance including the Company's future financial position or share price performance.

Future performance and forward-looking statements

This Retail Offer Booklet contains certain statements that constitute "forward-looking statements". These statements can be identified by the use of terminology such as "will", "anticipate", "believe", "expect", "project", "continue", "assume", "forecast", "estimate", "likely", "intend", "outlook", "should", "could", "may", "target", "plan" or comparable terminology. Indications of, and guidance on, future earnings, financial position, dividends and distributions and performance are also forward-looking statements, as are statements regarding the Company's intent, belief or current expectations with respect to the timetable, conduct and outcome of the Entitlement Offer and the use of proceeds thereafter, statements about the plans, objectives and strategies of the management of the Company), statements about the industry and markets in which the Company operates, statements about the future performance of the Company's business and its financial condition, and forecasted economic indicators.

Such forward-looking statements are provided as a general guide only, should not be relied on as an indication or guarantee of future performance, and involve known and unknown risks, including (without limitation) the risks set out in the Company's Investor Presentation included in section 7, uncertainties and other factors, many of which are beyond the control of the Company, its officers, employees, agents and advisors, that may cause the Company's actual results and performance to be materially different from any future results or performance expressed or implied in such statements. Forward-looking statements may also assume the success of the Company's business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond the Company's control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward-looking statements may have been prepared or otherwise.

There can be no assurance that actual outcomes will not differ materially from the forward-looking statements in this Retail Offer Booklet. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecasted and their differences may be material. Refer to the Company's Investor Presentation included in section 7 for a non-exhaustive summary of certain key risk factors.

Neither the Company or any other person gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will occur.

To the maximum extent permitted by law, the Company, the Joint Lead Managers and their respective advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility and undertake no obligation for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise. The Company and the Joint Lead Managers each disclaim any responsibility to update or revise any forward-looking statement to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by Australian law.

Risks

An investment in New Shares is subject to investment and other known and unknown risks, some of which are beyond the control of the Company. The Company does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee any particular tax treatment.

Shareholders should refer to the Company's Investor Presentation included in section 7 for a summary of general and specific risk factors that may affect the Company.

Trading New Shares

The Company and the Joint Lead Manager Parties will have no responsibility and disclaim all liability (to the maximum extent permitted by law) to persons who trade New Shares they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by the Company or the Share Registry or otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

If you are in any doubt, as to these matters you should first consult with your stockbroker, solicitor, accountant or other professional adviser.

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Chairman's Letter

10 September 2026

Dear Shareholder

On behalf of the Board, I am pleased to invite you to participate in Eureka's recently announced accelerated 1 for 3.29 fully underwritten non-renounceable pro rata entitlement offer of new Eureka Shares (**New Shares**) at an offer price of $0.615 per New Share (**Entitlement Offer**).

Entitlement Offer

On Thursday, 3 September 2026, the Company announced its intention to raise approximately $80.2 million through an accelerated non-renounceable pro rata entitlement offer, whereby Eligible Shareholders will be invited to subscribe for 1 New Share for every 3.29 Existing Shares held on the Record Date (**Entitlement Offer**).

The Offer Price of $0.615 per New Share represents a:

- 0.4% discount to the 5-day VWAP of $0.617 per Share on 1 September 2026; and
- 4.4% discount to the adjusted 10-day VWAP of $0.643 per Share[1] on 1 September 2026.

The institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) has been successfully completed and trading of Shares on ASX recommenced on Monday, 7 September 2026. The Institutional Entitlement Offer raised approximately $70.7 million.

The Entitlement Offer is fully underwritten by MA Moelis Australia Advisory Pty Ltd, Morgans Corporate Limited and Unified Capital Partners Pty Ltd (**Joint Lead Managers**) on the terms of the Underwriting Agreement. Refer to section 5.8 for further details regarding the Underwriting Agreement.

Use of Proceeds

Proceeds from the Entitlement Offer are expected to be used to:

- partially fund the acquisition of six lifestyle and mixed-use communities in New South Wales comprising 953 sites in Greater Sydney, Central Coast, Hunter Valley and Shoalhaven for $123.8 million (**Acquisition** or **NSW Living Portfolio**); and
- fund costs of the Entitlement Offer.

Proceeds will initially be used to repay debt until the Acquisition settles. All assets within the NSW Living Portfolio are expected to be fully settled by the end of CY26.

Retail Entitlement Offer

This book (**Retail Offer Booklet**) relates to the retail component of the Entitlement Offer (**Retail Entitlement Offer**). The Retail Entitlement Offer is expected to raise approximately $9.5 million and is fully underwritten.

Under the Retail Entitlement Offer, Eligible Retail Shareholders (as defined in section 5.2) have the opportunity to invest at the same price as the Eligible Institutional Shareholders who participated in the Institutional Entitlement Offer. The number of New Shares for which you are entitled to subscribe under the Retail Entitlement Offer (**Entitlement**) is set out in your Entitlement and Acceptance Form that will accompany this Retail Offer Booklet and is available to Eligible Retail Shareholders at https://events.miraqle.com/egh-offer.

New Shares issued under the Entitlement Offer will rank pari passu with existing Eureka shares from the date of issue.

[1] Adjusted for the six months to 30 June 2026 dividend of 0.73c per share given ex date is 25 August 2026.

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If you take up your full Entitlement, you may also apply for additional New Shares (**Oversubscription Shares**) in excess of your Entitlement, at the Offer Price (**Oversubscription Facility**). The allocation of Oversubscription Shares will be subject to the availability of New Shares under the Retail Entitlement Offer and otherwise in accordance with the terms and conditions set out in sections 2.3 and 2.4. The Company reserves the right to scale back Applications for Oversubscription Shares at its absolute discretion.

The Entitlement Offer is non-renounceable and therefore your Entitlement will not be tradeable on the ASX, cannot be sold and is not otherwise transferable.

I encourage you to consider the Entitlement Offer carefully.

Other information

This Retail Offer Booklet contains important information, including:

- ASX announcements relating to the Entitlement Offer, including the Investor Presentation, as released to the ASX on Thursday, 3 September 2026, which provide information on the Company, the Entitlement Offer and key risks for you to consider;
- instructions on how to participate in the Retail Entitlement Offer if you choose to do so and a timetable of key dates;
- information regarding the Entitlement and Acceptance Form, which is available to Eligible Retail Shareholders at https://events.miraqle.com/egh-offer. The Entitlement and Acceptance Form will detail your Entitlement and should be completed in accordance with the instructions in this Retail Offer Booklet; and
- instructions on how to take up all or part of your Entitlement via BPAY® or, if you are based in New Zealand, by direct transfer.

You should carefully read this Retail Offer Booklet in its entirety and consult your stockbroker, accountant or other professional financial adviser before making your investment decision. In particular, you should read and consider the Investor Presentation included in section 7, which contains a summary of some of the key risks associated with an investment in the Company. You may also contact the Share Registry on 1300 794 682 (within Australia) or +61 1300 794 682 (outside Australia) between 9:00am and 5:00pm (AEST) during Monday to Friday, or visit the Retail Entitlement Offer website at https://events.miraqle.com/egh-offer.

The Retail Entitlement Offer is scheduled to close at 5.00pm (AEST) on Wednesday, 23 September 2026 (unless extended or withdrawn).

If you decide to participate in the Retail Entitlement Offer, please ensure that your Application Monies are received by the Share Registry before 5.00pm (AEST) on Wednesday, 23 September 2026. Application Monies can be paid via BPAY® pursuant to the instructions in the Entitlement and Acceptance Form that will accompany this Retail Offer Booklet and is available at https://events.miraqle.com/egh-offer. If you are based in New Zealand and unable to pay using BPAY®, your Application Monies may be sent by direct transfer but must be received in cleared funds by the Share Registry by 5.00pm (AEST) on the Closing Date.

If you do not wish to take up any of your Entitlement, you do not have to take any action.

On behalf of the board of the Company, I have pleasure in inviting you to consider this investment opportunity and thank you for your ongoing support of the Company.

Yours sincerely



Russell Banham
Chairman
Eureka Group Holdings Limited

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Summary of the Entitlement Offer

Entitlement Offer	
Ratio	1 New Share for every 3.29 Existing Shares
Offer Price	$0.615 per New Share
Size (subject to rounding)	130.4 million New Shares
Renounceability	The Entitlement Offer is non-renounceable
Gross proceeds	Approximately $80.2 million, comprising $70.7 million under the Institutional Entitlement Offer and $9.5 million under the Retail Entitlement Offer
Post offer structure	
Number of Shares on issue following completion of the Entitlement Offer (subject to rounding)	559,272,527 Shares

Key dates

Activity	Date
Announcement of the Entitlement Offer	Thursday, 3 September 2026
Institutional Entitlement Offer launch	Thursday, 3 September 2026
Results of Institutional Entitlement Offer announced and trading halt lifted	Monday, 7 September 2026
Record Date (7.00pm AEST)	Monday, 7 September 2026
Retail Offer Booklet lodged with the ASX	Thursday, 10 September 2026
Retail Entitlement Offer opens	Thursday, 10 September 2026
Settlement of New Shares issued under the Institutional Entitlement Offer	Thursday, 10 September 2026
Allotment of New Shares under the Institutional Entitlement Offer	Friday, 11 September 2026
New Shares issued under the Institutional Entitlement Offer commence trading	Friday, 11 September 2026
Last day to extend Retail Entitlement Offer Closing Date (before noon)	Friday, 18 September 2026
Retail Entitlement Offer closes (5.00pm AEST) (unless extended or withdrawn)	Wednesday, 23 September 2026
Results of Retail Entitlement Offer announced	Monday, 28 September 2026
Settlement of New Shares issued under the Retail Entitlement Offer	Tuesday, 29 September 2026
Allotment of New Shares issued under the Retail Entitlement Offer	Wednesday, 30 September 2026
New Shares issued under the Retail Entitlement Offer commence trading	Thursday, 1 October 2026

The timetable above (and each reference to or to dates in this Retail Offer Booklet) is indicative only and may change. The Company reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the Closing Date and to accept late Applications (either generally or in particular cases). Any extension of the Closing Date will have a consequential effect on the allotment date of New Shares. The commencement of quotation of the New Shares is subject to confirmation from ASX.

The Company also reserves the right not to proceed with the Retail Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants. Cooling-off rights do not apply to an investment in New Shares. You cannot withdraw your Application. Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer are encouraged to submit their Entitlement and Acceptance Form as soon as possible after the Retail Entitlement Offer opens.

Enquiries

If you have any doubt about whether you should participate in the Retail Entitlement Offer, you should seek professional financial advice from your stockbroker, solicitor, accountant or other suitably qualified professional financial adviser before making any investment decision.

For further information on the Entitlement Offer or if you have questions on how to complete the Entitlement and Acceptance Form you may contact the Share Registry on 1300 794 682 (within Australia) or +61 1300 794 682 (outside Australia) between 9:00am and 5:00pm (AEST) during Monday to Friday, or visit the Retail Entitlement Offer website at https://events.miraqle.com/egh-offer.

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1. Summary of options available to you

If you are an Eligible Retail Shareholder, you may take one of the following actions:

(a) take up your Entitlement in full and if you do so, you may also apply for Oversubscription Shares (see sections 2.3 and 2.4 for further information);

(b) take up part of your Entitlement and allow the balance to lapse, in which case you will receive no value for the lapsed part of your Entitlement; or

(c) do nothing, in which case your Entitlement will lapse and you will receive no value for the lapsed Entitlement.

If you are a retail Shareholder that is not an Eligible Retail Shareholder, you are an "**Ineligible Retail Shareholder**". Ineligible Retail Shareholders are not entitled to participate in the Entitlement Offer.

Options available to you	Key considerations	For further information
Option One: Take up your Entitlement in full	You may elect to purchase New Shares at the Offer Price (*see section 4 "How to Apply" for instructions on how to take up your Entitlement*). The Retail Entitlement Offer closes at 5.00pm (AEST) on Wednesday, 23 September 2026 (unless extended or withdrawn). The New Shares will be fully paid and rank equally in all respects with Existing Shares (including rights to dividends and distributions). If you take up all your Entitlement, you may also apply for Oversubscription Shares. Details of the Oversubscription Facility and the allocation policy under the Oversubscription Facility are included in sections 2.3 and 2.4. There is no guarantee that you will be allocated any Oversubscription Shares.	See section 4.4
Option Two: Take up part of your Entitlement	If you do not take up your Entitlement in full, the balance not taken up will lapse and you will not receive any payment or value for that part of your Entitlement not taken up. You will not be entitled to apply for Oversubscription Shares. You will have your percentage holding in the Company reduced as a result of dilution by New Shares issued under the Entitlement Offer.	See section 4.6
Option Three: Do nothing, in which case your Entitlement will lapse, and you will	If you do not take up your Entitlement, you will not be allocated New Shares and your Entitlement will lapse.	See section 4.5

Options available to you	Key considerations	For further information
receive no value for your lapsed Entitlement	Your Entitlement to participate in the Retail Entitlement Offer is non-renounceable, which means it is non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can it be privately transferred. You will not receive any payment or value for your Entitlement not taken up. Additionally, you will have your percentage holding in the Company reduced as a result of dilution by New Shares issued under the Entitlement Offer.	

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2. Overview of the Entitlement Offer

2.1 Overview

The Company intends to raise approximately $80.2 million under the Entitlement Offer via an offer of approximately 130.4 million New Shares at an Offer Price of $0.615 per New Share. The Company will use the proceeds of the Entitlement Offer in accordance with the use of funds outlined in the Investor Presentation.

The Entitlement Offer comprises the Institutional Entitlement Offer and the Retail Entitlement Offer (to which this Retail Offer Booklet relates).

The Entitlement Offer is underwritten by the Joint Lead Managers. Refer to section 5.8 for further details regarding the Underwriting Agreement.

Both the Institutional Entitlement Offer and the Retail Entitlement Offer are non-renounceable. Accordingly, Entitlements do not trade on the ASX nor can they be sold, transferred or otherwise disposed of. New Shares issued under the Retail Entitlement Offer are to be issued at the same price as New Shares issued under the Institutional Entitlement Offer. In addition, Shareholders' Entitlements under the Institutional Entitlement Offer and the Retail Entitlement Offer are calculated based on the same ratio.

2.2 Institutional Entitlement Offer

The Company has already raised $70.7 million under the Institutional Entitlement Offer, at the Offer Price.

New Shares are expected to be issued under the Institutional Entitlement Offer on Friday, 11 September 2026.

2.3 The Oversubscription Facility

The Oversubscription Facility will allow Eligible Retail Shareholders that have fully subscribed for their Entitlements under the Retail Entitlement Offer to subscribe for Oversubscription Shares at the Offer Price. The availability of Oversubscription Shares will be limited to the extent there are sufficient New Shares from Eligible Retail Shareholders who do not take up their Entitlements.

The issue of Oversubscription Shares (if any) is subject to the allocation policy in section 2.4 and will occur on the same date as the issue of New Shares under the Retail Entitlement Offer, and in any event no later than three months after the Closing Date.

The Board may scale back allocations of Oversubscription Shares to some or all Eligible Retail Shareholders. If the Company receives applications for Oversubscription Shares in excess of the number of New Shares made available for subscription under the Oversubscription Facility, it will scale back allocations of Oversubscription Shares on a pro-rata basis having regard to each Eligible Retail Shareholder's holding in Shares as at the Record Date.

There is no guarantee that Eligible Retail Shareholders will receive the number of Oversubscription Shares for which they have applied. The Company's decision on the number of New Shares and Oversubscription Shares to be allocated to an Applicant will be final.

In the event of a scale back, the difference between the Application Monies received and the number of New Shares and Oversubscription Shares allocated to the Applicant, multiplied by the Offer Price, will be refunded by the Company, without interest, following allotment.

2.4 Allocation policy

The Directors reserve the right to issue any shortfall under the Entitlement Offer at their discretion, but in any event no later than three months after the Closing Date. In determining allocations of any shortfall of New Shares, including under the Oversubscription Facility and in

respect of any shortfall in the Institutional Entitlement Offer, the Directors may have regard to the following (non-exhaustive) factors:

(a) the Entitlements of particular Eligible Shareholders and the number of New Shares applied for;

(b) any potential control effect on the Company;

(c) identifying any Eligible Shareholders who are potential long term or cornerstone investors of the Company;

(d) the timelines of the Application by particular Eligible Shareholders;

(e) the overall level of demand under the Entitlement Offer; and

(f) ensuring an appropriate Shareholder base for the Company going forward.

No New Shares will be issued to an Applicant under the Oversubscription Facility or shortfall in the Institutional Entitlement Offer if the issue of New Shares would contravene the takeover prohibition in section 606 of the Corporations Act. No shortfall Shares will be issued to any Directors or other related parties of the Company.

2.5 Ranking of New Shares

The New Shares issued under the Retail Entitlement Offer will be fully paid and rank equally with Existing Shares. The rights attaching to the New Shares are set out in the Company's constitution and are regulated by the Corporations Act, Listing Rules and general law.

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3. Effect of the Entitlement Offer

3.1 Capital structure

The proposed capital structure of the Company following the issue of the New Shares in connection with the Entitlement Offer will be as follows:

Event	Shares
Existing Shares on issue (at date of this Retail Offer Booklet)	428,905,970
New Shares to be issued under the Entitlement Offer (subject to rounding of Entitlements)	130,366,557
Total (subject to rounding of Entitlements)	559,272,527

The final number of New Shares to be issued under the Entitlement Offer is subject to reconciliation.

3.2 Substantial Shareholders

To the knowledge of the Company, the relevant interests of each of the substantial Shareholders in Shares (and excluding any shares proposed to be issued under the Entitlement Offer) as at 3 September 2026 is set out below:[2]

Substantial Shareholder	Existing Shares	Voting power prior to Entitlement Offer (%)
Filetron Pty Ltd as trustee for Hunter Discretionary Trust (**Filetron**)	149,193,565	34.8%
Copia Investment Partners Ltd (**Copia**)	101,175,000	23.6%
Tribeca Investment Partners[3]	44,120,350	10.3%

3.3 Control issues

The potential effect of the Entitlement Offer on control of the Company is as follows:

(a) the potential effect of the issue of New Shares on the control of the Company and the consequences of that effect will depend on a number of factors, including investor demand, existing shareholdings in the Company and the extent to which Eligible Shareholders take up New Shares under the Entitlement Offer. However, having regard to the terms of the Entitlement Offer which is structured as a pro rata issue, the underwriting and sub-underwriting arrangements for the Entitlement Offer and the nature of the underwriters and sub-underwriters, at this time, the Company does not expect that any person will increase their percentage shareholding in the Company in a way which will have a material impact on the control of the Company;

(b) given the structure of the Entitlement Offer as a pro rata offer, if all Eligible Shareholders take up their full Entitlements under the Entitlement Offer, they will maintain their existing percentage interest in the total issued share capital of the Company insofar as the Entitlement Offer is concerned.

[2] Based on the information provided by the Share Registry.
[3] Includes the holding of Australian Retirement Trust.

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(c) if Eligible Shareholders do not take up any of their Entitlements, their shareholdings are expected to be diluted by 30.4% in respect of the Entitlement Offer;

(d) the proportional interests of Shareholders who are Ineligible Shareholders will be diluted because those Shareholders are not entitled to participate in the Entitlement Offer;

(e) the Entitlement Offer is lead managed and fully underwritten by the Joint Lead Managers pursuant to the Underwriting Agreement. In the event there is a shortfall under the Entitlement Offer, the shortfall Shares will be allocated:

(i) in the case of the Institutional Entitlement Offer, to Institutional Investors and Eligible Institutional Shareholders under a shortfall bookbuild, or to the Joint Lead Managers and sub-underwriters appointed by the Joint Lead Managers; and

(ii) in the case of the Retail Entitlement Offer, either pursuant to applications under the Oversubscription Facility or to the Joint Lead Managers and sub-underwriters appointed by the Joint Lead Managers;

(f) the following sensitivity analysis is provided for illustrative purposes only and shows the theoretical effect on Filetron's voting power (Filetron being the largest shareholder of the Company, noting the other substantial shareholders are not expected to sub-underwrite). The analysis assumes that Filetron takes up its entire Entitlement and sub-underwrites an amount of between $0 and $2.75 million. The $2.75 million figure represents the theoretical maximum sub-underwriting allocation that the Joint Lead Managers would offer to Filetron, in the unlikely scenario that other Institutional Shareholders and Institutional Investors take up less than their expected sub-underwriting allocations:

Illustrative sub-underwriting allocation to Filetron	**$0**	**$687,500**	**$1,375,000**	**$2,062,500**	**$2,750,000**
Current shares	149,193,565	149,193,565	149,193,565	149,193,565	149,193,565
Entitlement Offer shares	45,347,589	45,347,589	45,347,589	45,347,589	45,347,589
Sub-underwriting shares	-	1,117,886	2,235,772	3,353,659	4,471,545
Voting power on completion of the Offer	34.78%	34.98%	35.18%	35.38%	35.58%

(g) the table in paragraph 3.3(f) is provided for illustrative purposes only and does not model all possible outcomes. The actual effect of the issue of New Shares on the control of the Company and the consequences of that effect will depend on a number of factors, including investor demand and the extent to which Eligible Shareholders take up their Entitlements under the Entitlement Offer. Notwithstanding the potential increase in Filetron's voting power illustrated above, having regard to the terms of the Entitlement Offer, the underwriting and sub-underwriting arrangements for the Entitlement Offer and the nature of the underwriters and sub-underwriters, the Company does not expect that any person will increase their percentage shareholding in the Company in a way which will have a material impact on the control of the Company;

(h) if no sub-underwriters are appointed and the take-up of the Entitlement Offer was zero and the Joint Lead Managers were unable to sell any of the shortfall to other parties, the Joint Lead Managers would have a potential relevant interest of 30.4%; and

(i) the Board does not expect the issue of New Shares to the Joint Lead Managers (or any sub-underwriters appointed by the Joint Lead Managers) will have a material effect on the control of the Company.

Under section 606 of the Corporations Act, a person cannot acquire a relevant interest in the issued voting shares of a company if, because of a transaction in relation to securities of that company, a person's voting power in Eureka increases from 20% or below to more than 20%, or from a starting point that is above 20% and below 90% (**Takeover Prohibition**). There are certain exceptions to the Takeover Prohibition in section 611 of the Corporations Act. Item 10 of the table in section 611 of the Corporations Act (**Rights Issue Exception**) provides an exception for an acquisition of certain securities pursuant to a rights issue (including to underwriters and sub-underwriters) if relevant conditions are satisfied. The Company has appointed a sale nominee for the purposes of section 615 of the Corporations Act to allow relevant parties to obtain the benefit of the Rights Issue Exception, if applicable.

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4. How to apply

4.1 Retail Entitlement Offer

The Retail Entitlement Offer constitutes an offer to Eligible Retail Shareholders, who are invited to apply for 1 New Share for every 3.29 Existing Shares held at 7.00pm (AEST) on Monday, 7 September 2026 (**Record Date**). Please refer to sections 5.2 and 5.3 regarding your eligibility to participate in the Retail Entitlement Offer.

The Entitlement Offer is non-renounceable. Accordingly, Entitlements do not trade on the ASX, nor can they be sold, transferred or otherwise disposed of.

The Retail Entitlement Offer opens on Thursday, 10 September 2026 and will close at 5.00pm (AEST) on Wednesday, 23 September 2026 (unless extended or withdrawn).

The Retail Entitlement Offer is being made pursuant to section 708AA of the Corporations Act (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2026/98 and ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180)* which allows rights issues to be offered without a prospectus, provided certain conditions are satisfied.

As a result, the Retail Entitlement Offer is not being made under a prospectus and it is important for Eligible Retail Shareholders to read and understand the information on the Company and the Retail Entitlement Offer made publicly available by the Company, prior to taking up all or part of their Entitlement. In particular, please refer to the materials enclosed in section 7, the Company's interim and annual reports, other announcements made available at https://www.eurekagroupholdings.com.au/investors/asx-announcements/ and all other parts of this Retail Offer Booklet carefully before making any decisions in relation to your Entitlement.

4.2 Your Entitlement

An Entitlement and Acceptance Form setting out your Entitlement (calculated as 1 New Share for every 3.29 Existing Shares held on the Record Date) will accompany this Retail Offer Booklet and is available to Eligible Retail Shareholders at https://events.miraqle.com/egh-offer. If you have more than one registered holding of Shares, you will have an Entitlement and Acceptance Form and a separate Entitlement for each separate holding. A copy of your Entitlement and Acceptance Form can be accessed at https://events.miraqle.com/egh-offer.

4.3 Options available to you

Eligible Retail Shareholders may:

(a) take up their Entitlement in full by the Closing Date and, if they do so, they may apply for Oversubscription Shares (refer to section 4.4 for further information);

(b) take up part of their Entitlement by the Closing Date, in which case the balance of the Entitlement would lapse (refer to section 4.6 for further information); or

(c) do nothing and allow their Entitlement to lapse (refer to section 4.5 for further information).

The Retail Entitlement Offer is an offer to Eligible Retail Shareholders only. Ineligible Retail Shareholders are not entitled to participate in the Entitlement Offer unless the Company otherwise determines.

The Company reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date.

The Closing Date for acceptance of the Retail Entitlement Offer is **5.00pm (AEST) on Wednesday, 23 September 2026** (unless extended or withdrawn).

If you wish to take up some or all of your Entitlement, payment must be made by following the instructions on the Entitlement and Acceptance Form and received by the Company by the Closing Date. Please read the instructions carefully. Payments can be made by the methods set out in section 4.8 and 4.9.

4.4 Participating in the Oversubscription Facility

If you apply to take up your Entitlement in full, you may also apply for Oversubscription Shares. Amounts received by the Company in excess of the Offer Price multiplied by your Entitlement, may be treated as an Application to apply for as many Oversubscription Shares as your Application Monies will pay for in full.

In the event there is a shortfall under the Retail Entitlement Offer, Oversubscription Shares may be allotted under the Oversubscription Facility at the sole discretion of the Company, and otherwise in accordance with the terms and conditions in sections 2.3 and 2.4. If you apply for Oversubscription Shares and if your application is successful (in whole or in part), they will be issued to you at the same time that other New Shares are issued under the Retail Entitlement Offer. There is no guarantee that you will be allocated any Oversubscription Shares.

Refund amounts, if any, will be paid in Australian dollars. Refunds will be paid by direct credit to Australian nominated bank accounts as noted on the share register as at the Closing Date. If your bank account as noted on the share register as at the Closing Date is not an Australian bank account, any refunds will be paid via cheque in Australian dollars. To enable Eligible Retail Shareholders to receive their refund by direct credit, Eligible Retail Shareholders are strongly encouraged to update their bank details at https://events.miraqle.com/egh-offer. Refund amounts will be made by cheque in Australian dollars if you do not have direct credit instructions for an Australian bank account noted on your shareholding and these will be mailed in the post to your registered address.

4.5 Allowing your Entitlement to lapse

If you do not wish to accept all or any part of your Entitlement, do not take any further action and all or that part of your Entitlement will lapse.

4.6 Consequences of not accepting all or part of your Entitlement

If you wish to take up only part of your Entitlement, payment must be made by following the instructions on the Entitlement and Acceptance Form for the number of New Shares you wish to take up and making payment using the methods set out in section 4.8 and 4.9 below.

If the Company receives an amount that is less than the Offer Price multiplied by your Entitlement, your payment may be treated as an Application for as many New Shares as your Application Monies will pay for in full. Payment must be received by no later than 5.00pm (AEST) on the Closing Date.

4.7 Payment

Payment should be made using BPAY®. If you are based in New Zealand and unable to pay using BPAY®, payments can be made by Electronic Funds Transfer (EFT) (see section 4.9).

The Company will treat you as applying for as many New Shares as your payment will pay for in full up to your Entitlement. If your payment will pay for more than your full Entitlement, the Company will treat you as applying for your full Entitlement and in respect of any excess amount, applying for as many Oversubscription Shares as it will pay for in full.

Any Application Monies received for more than your final allocation of New Shares will be refunded as soon as practicable after the close of the Retail Entitlement Offer. No interest will be paid to Applicants on any Application Monies received or refunded.

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4.8 Payment by BPAY®

For payment by BPAY®, please follow the instructions on the personalised Entitlement and Acceptance Form. You can only make payment via BPAY® if you are the holder of an account with any Australian financial institution that supports BPAY® Transactions.

If you are paying by BPAY®, please make sure you use the specific Biller Code and your unique Customer Reference Number (**CRN**) on your personalised Entitlement and Acceptance Form.

If you have multiple holdings and consequently receive more than one Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the CRN specific to that holding. If you do not use the correct CRN specific to that holding your application will not be recognised as valid.

Please note that by paying by BPAY®:

(a) you do not need to send your Entitlement and Acceptance Form but are taken to make the declarations, representations and warranties referred to on that Entitlement and Acceptance Form and in section 4.10;

(b) if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies; and

(c) if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for additional shares under the Oversubscription Facility, to the extent of the excess.

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 5.00pm (AEST) on the Closing Date. You should be aware that your financial institution may impose BPAY® bill payment limits and/or implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing of when you make payment. The Company shall not be responsible for any delay in the receipt of the BPAY® payment.

4.9 Payment by Electronic Funds Transfer (EFT)

Shareholders with a registered address in New Zealand may not have access to pay by BPAY® and can make payment by EFT. Payment details for EFT can be accessed on the Entitlement and Acceptance Form at https://events.miraqle.com/egh-offer. If you have multiple holdings and consequently have more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the Shareholder Reference Number (SRN) / Holder Identification Number (HIN) specific to that holding. If you do not use the correct SRN/HIN specific to that holding your application will not be recognised as valid.

Your EFT payment must be:

(a) for an amount equal to $0.615 multiplied by the number of New Shares (and Oversubscription Shares, if applicable) that you are applying for; and

(b) in Australian currency. Payment cannot be made in New Zealand dollars or any other currency. New Zealand resident Shareholders must arrange for payment to be made in Australian dollars.

New Zealand shareholders must email their completed Entitlement and Acceptance Forms to capital.markets.au@cm.mpms.mufg.com, in accordance with the instructions on the form. It is your responsibility to ensure that your payment by direct transfer is received by the Share Registry by no later than 5.00pm (AEST) on the Closing Date. Applicants should be aware of their financial institution's cut-off time and it is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time. The Company and the Share Registry accept no responsibility for incorrect, delayed or misdelivered Application Forms or payments.

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Your Application payment may incur fees and charges from your bank or any intermediary bank as well as the receiving bank. You may have an option to choose that fees are not deducted from the amount transferred however the receiving bank may still deduct a fee for receiving a foreign transfer. If you are paying from a bank account that is not in Australian dollars you may also incur foreign exchange fees.

4.10 Entitlement and Acceptance Form is binding

A payment made through BPAY® or, if you are based in New Zealand, by EFT, constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Retail Offer Booklet and, once paid, cannot be withdrawn. The Company's decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By making a payment by BPAY® or, if you are based in New Zealand, by EFT, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

(a) you are (or the person on whose account you are acting is) an Eligible Retail Shareholder;

(b) you acknowledge that you have read and understand this Retail Offer Booklet and your Entitlement and Acceptance Form in their entirety;

(c) you agree to be bound by the terms of the Retail Entitlement Offer, the provisions of this Retail Offer Booklet (and accompanying Entitlement and Acceptance Form), and the Company's constitution;

(d) you authorise the Company to register you as the holder(s) of New Shares allotted to you;

(e) you declare that all details and statements in the Entitlement and Acceptance Form are complete and accurate;

(f) you declare that you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the personalised Entitlement and Acceptance Form;

(g) you acknowledge that once the Company receives any payment of Application Monies via BPAY® or, if you are based in New Zealand, by EFT, you may not withdraw your application or funds provided except as allowed by law;

(h) you agree to apply for and be issued up to the number of New Shares (and any Oversubscription Shares) for which you have submitted payment of any Application Monies via BPAY® or, if you are based in New Zealand, by EFT, at the Offer Price per New Share;

(i) you authorise the Company, the Joint Lead Managers, the Share Registry and their respective officers or agents to do anything on your behalf necessary for New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in your personalised Entitlement and Acceptance Form;

(j) you declare that you were the registered holder(s) at the Record Date of the Shares indicated on the Entitlement and Acceptance Form as being held by you on the Record Date and you are an Eligible Retail Shareholder;

(k) you acknowledge that the information contained in this Retail Offer Booklet and your Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;

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(l) you acknowledge that this Retail Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in the Company and is given in the context of the Company's past and ongoing continuous disclosure announcements to ASX;

(m) you acknowledge the statement of risks in the Company's Investor Presentation included in section 7, and that investments in the Company are subject to risk;

(n) you acknowledge that none of the Company, the Joint Lead Managers, or their respective related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the Company, the performance of the New Shares offered under the Entitlement Offer nor do they guarantee the repayment of capital;

(o) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Retail Entitlement Offer and of your holding of Shares on the Record Date;

(p) you authorise the Company to correct any errors in your Entitlement and Acceptance Form or other form provided by you;

(q) you represent and warrant (for the benefit of the Company, the Joint Lead Managers and their respective related bodies corporate and affiliates) that you did not receive an invitation to participate in the Institutional Entitlement Offer either directly or through a nominee, are not an Ineligible Retail Shareholder and are otherwise eligible to participate in the Retail Entitlement Offer;

(r) you acknowledge and agree that determination of eligibility of investors for the purposes of the Institutional Entitlement Offer and the Retail Entitlement Offer was determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Company and/or the Joint Lead Managers, and each of the Company and the Joint Lead Managers and their respective related bodies corporate and affiliates disclaim any duty or liability (including for negligence) in respect of that determination and the exercise of that discretion to the maximum extent permitted by law;

(s) you represent and warrant that the law of any place does not prohibit you from being given this Retail Offer Booklet and the personalised Entitlement and Acceptance Form, nor does it prohibit you from making an application for New Shares and that you are otherwise eligible to participate in the Retail Entitlement Offer;

(t) you are an Eligible Retail Shareholder and are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States (or, in the event that you are acting for the account or benefit of a person in the United States, you are not participating in the Retail Entitlement Offer in respect of that person) and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Retail Entitlement Offer;

(u) you understand and acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction in the United States. Accordingly, you understand that the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws;

(v) you are subscribing for or purchasing the New Shares outside the United States in an "offshore transaction" (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act;

(w) you have not and will not send any materials relating to the Retail Entitlement Offer to any person in the United States or any other country outside Australia or New Zealand

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or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States;

(x) you agree that if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in transactions on ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;

(y) you are eligible under applicable securities laws to exercise Entitlements and acquire New Shares under the Retail Entitlement Offer;

(z) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form is resident in Australia or New Zealand and is not in the United States; and

(aa) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Retail Entitlement Offer and of your holding of Shares on the Record Date.

4.11 Brokerage and stamp duty

No brokerage fee is payable by Eligible Retail Shareholders who accept their Entitlement. No stamp duty should be payable for subscribing for New Shares under the Retail Entitlement Offer or for Oversubscription Shares on the basis that all of the shares in the Company are quoted on the ASX (i.e. no classes of unquoted shares on issue) and no person, either alone or together with associated or related persons or as part of substantially one transaction or arrangement with other persons, will hold an interest of 90% or more in the Company.

4.12 Notice to nominees and custodians

(a) The Retail Entitlement Offer is being made to all Eligible Retail Shareholders. Nominees with registered addresses in the eligible jurisdictions, irrespective of whether they participate under the Institutional Entitlement Offer, may also be able to participate in the Retail Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Existing Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Retail Shareholder.

(b) Nominees and custodians should note in particular that the Retail Entitlement Offer is not available to:

(i) beneficiaries on whose behalf they hold Existing Shares who would not satisfy the criteria for an Eligible Retail Shareholder;

(ii) Eligible Institutional Shareholders who received an offer to participate in the Institutional Entitlement Offer (whether they accepted their Entitlement or not);

(iii) Ineligible Institutional Shareholders who were ineligible to participate in the Institutional Entitlement Offer; or

(iv) Shareholders who are not eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

(c) In particular, persons acting as nominees or custodians for other persons may not take up Entitlements on behalf of, or send any documents relating to the Retail Entitlement Offer to, any person in the United States or any person acting for the account or benefit of any person in the United States or other jurisdiction outside Australia or New Zealand.

(d) The Company is not required to determine whether or not any registered holder is acting as a nominee or custodian or the identity or residence of any beneficial owners of Shares. The Company is not able to advise on foreign laws.

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(e) For the avoidance of doubt, subject to the consent of the Joint Lead Managers, the Company reserves the right (in its absolute sole discretion) to reduce the number of New Shares allocated to Eligible Retail Shareholders, or persons claiming to be Eligible Retail Shareholders, if their claims prove to be overstated or they fail to provide information to substantiate their claims.

(f) The Company also reserves the right to reject any acceptance of an Entitlement that it believes comes from a person who is not eligible to accept an Entitlement.

4.13 Withdrawal of the Entitlement Offer

Subject to applicable law, the Company reserves the right to withdraw the Entitlement Offer at any time before the issue of New Shares, in which case the Company will refund any Application Monies already received in accordance with the Corporations Act and will do so without interest being payable to Applicants.

4.14 Risks

Eligible Retail Shareholders should be aware that an investment in the Company, including taking up your Entitlement, involves risks. The key risks identified by the Company are summarised in the Company's Investor Presentation included in section 7, but these are not an exhaustive list of the risks associated with an investment in the Company.

4.15 Further enquiries

If you have any doubt about whether you should participate in the Retail Entitlement Offer, you should seek professional financial advice from your stockbroker, solicitor, accountant or other suitably qualified professional financial adviser before making any investment decision.

For further information on the Entitlement Offer or if you have questions on how to complete the Entitlement and Acceptance Form you may contact the Share Registry on 1300 794 682 (within Australia) or +61 1300 794 682 (outside Australia) between 9:00am and 5:00pm (AEST) during Monday to Friday, or visit the Retail Entitlement Offer website at https://events.miraqle.com/egh-offer.

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5. Additional Information

5.1 Date of this Retail Offer Booklet

This Retail Offer Booklet is dated Thursday, 10 September 2026. Subject to the following paragraph, statements in this Retail Offer Booklet are made only as of the date of this Retail Offer Booklet unless otherwise stated and the information in this Retail Offer Booklet remains subject to change without notice. The Company is not responsible for updating this Retail Offer Booklet.

The ASX announcements and Investor Presentation set out in section 7 of this Retail Offer Booklet are current as at the date on which they were released. There may be additional announcements that are made by the Company that may be relevant to your consideration of whether to take up your Entitlement. Therefore, it is prudent that you check whether any further announcements have been made by the Company to the ASX before submitting an Application.

5.2 Eligibility of Retail Shareholders

The Retail Entitlement Offer is being offered to all Eligible Retail Shareholders only.

Eligible Retail Shareholders are Shareholders on the Record Date who:

(a) are registered as holders of Existing Shares;

(b) have a registered address in Australia or New Zealand as noted on the Company's share register;

(c) are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States (to the extent such person holds Existing Shares for the account or benefit of such person in the United States);

(d) were not invited to participate in the Institutional Entitlement Offer and were not treated as an Ineligible Institutional Shareholder under the Institutional Entitlement Offer (other than as nominee or custodian, in each case in respect of other underlying holdings); and

(e) are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

By making a payment by BPAY® or, if you are based in New Zealand, by direct transfer, you will be taken to have represented and warranted that you satisfy each of the criteria listed above to be an Eligible Retail Shareholder. Nominees, trustees or custodians are therefore advised to seek independent professional advice as to how to proceed.

5.3 Ineligible Shareholders

All Shareholders who do not satisfy the criteria to be Eligible Retail Shareholders or Eligible Institutional Shareholders, are Ineligible Shareholders. Ineligible Shareholders are not entitled to participate in the Entitlement Offer unless the Company otherwise determines.

The restrictions upon eligibility to participate in the Entitlement Offer arise because the Company has determined, pursuant to Listing Rule 7.7.1(a) and section 9A(3)(a) of the Corporations Act, that it would be unreasonable to extend the Entitlement Offer to Ineligible Shareholders. This decision has been made after taking into account the number of non-residents in Australia and New Zealand on the Company's share register, the relatively small number and value of New Shares to which those Shareholders would otherwise be entitled and the potential costs of complying with legal and regulatory requirements in the jurisdictions in which the Ineligible Shareholders are located in relation to the Entitlement Offer.

The Company, in its absolute discretion, reserves the right to determine whether a Shareholder is an Eligible Retail Shareholder, Eligible Institutional Shareholder or an Ineligible Shareholder. To the maximum extent permitted by law, the Company and the Joint Lead Managers disclaim all liability in respect of such determination.

The Company has obtained approval from ASIC to appoint Berne No. 132 Nominees Pty Limited ACN 010 413 591 (AFS representative No 000259151) (as authorised representative of Morgans Financial Limited (AFSL 235410)) as nominee for the purposes of section 615 of the Corporations Act (**Sale Nominee**) to arrange for the sale of the New Shares which would otherwise have been available to Ineligible Shareholders had they been eligible to participate in the Entitlement Offer. The proceeds of sale (if any), net of expenses, will be distributed to Ineligible Shareholders in proportion to their Entitlements at the Record Date. Neither the Sale Nominee nor the Company will be liable for the failure to sell New Shares or to sell them at any particular price.

The Sale Nominee will not be paid for its services as Sale Nominee.

5.4 Allotment, trading and quotation

The Company will apply for quotation of the New Shares on ASX in accordance with Listing Rule requirements. If ASX does not grant quotation of the New Shares, the Company will repay all Application Monies (without interest).

Trading of New Shares will, subject to ASX approval, occur shortly after allotment. It is expected that allotment of the New Shares under the Retail Entitlement Offer will take place on Wednesday, 30 September 2026. Application Monies will be held by the Company on trust for Applicants until the New Shares are allotted. No interest will be paid on Application Monies.

Subject to approval being granted, it is expected that the New Shares allotted under the Retail Entitlement Offer will commence trading on a normal basis on Thursday, 1 October 2026.

It is the responsibility of Applicants to determine the number of New Shares allotted and issued to them prior to trading in the New Shares. The sale by an Applicant of New Shares prior to receiving their holding statement is at the Applicant's own risk. The Company and the Joint Lead Managers disclaim all liability whether in negligence or otherwise (to the maximum extent permitted by law) to persons who trade New Shares before receiving their holding statements, whether on the basis of confirmation of the allocation provided by the Company or the Share Registry or otherwise.

5.5 Reconciliation

In any entitlement offer, investors may believe that they own more Existing Shares on the Record Date than they ultimately do. This may result in a need for reconciliation to ensure all Eligible Shareholders have the opportunity to receive their full Entitlement.

The Company may need to issue a small quantity of additional New Shares to ensure all Eligible Shareholders have the opportunity to receive their appropriate allocation of New Shares. The price at which these New Shares would be issued, if required, is the same as the Offer Price.

The Company also reserves the right to reduce the Entitlement or the number of New Shares allocated to Eligible Shareholders or persons claiming to be Eligible Shareholders, if their Entitlement claims prove to be overstated, if they or their nominees/custodians fail to provide information requested to substantiate their Entitlement claims, or if they are not Eligible Shareholders.

5.6 Continuous disclosure

The Company is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules, including the preparation of annual reports and half yearly reports.

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The Company is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of Shares. That information is available to the public from ASX and can be accessed at www.asx.com.au. Some documents are required to be lodged with ASIC in relation to the Company. These documents may be obtained from, or inspected at, an ASIC office.

5.7 No cooling off rights

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application once it has been made.

5.8 Underwriting

The Company and the Joint Lead Managers have entered into an Underwriting Agreement pursuant to which the Joint Lead Managers have agreed to act as joint lead managers, bookrunners and to fully underwrite the Entitlement Offer. MA Moelis Australia Advisory Pty Ltd (**MA Moelis**) and Morgans Corporate Limited (**Morgans**) have also been appointed as financial advisers in respect of the Entitlement Offer.

The Company has agreed to pay the Joint Lead Managers:

(a) a management fee of 1.30% (plus GST) of the Institutional Entitlement Offer proceeds excluding any proceeds from participation by Filetron (if any);

(b) an underwriting fee of 1.30% (plus GST as applicable) of the Institutional Entitlement Offer proceeds excluding any proceeds from participation by Filetron;

(c) a management fee of 1.30% (plus GST) of the Retail Entitlement Offer proceeds; and

(d) an underwriting fee of 1.30% (plus GST as applicable) of the Retail Entitlement Offer proceeds.

Eureka may in its absolute discretion pay an incentive fee equal to 0.50% (plus GST) of the Entitlement Offer proceeds, excluding any proceeds from participation by Filetron, to the Joint Lead Managers.

Eureka will pay a fee of 0.35% (plus GST) of the Entitlement Offer proceeds to MA Moelis as financial adviser to the Entitlement Offer.

Eureka will pay a fee of 0.25% (plus GST) of the Entitlement Offer proceeds to Morgans as financial adviser to the Entitlement Offer.

Eureka must also reimburse the Joint Lead Managers for their reasonably incurred expenses, including legal costs (up to $32,000), out-of-pocket expenses, stamp duty, transfer taxes, withholding taxes (or similar) incurred in relation to the Entitlement Offer. The Underwriting Agreement contains customary representations, warranties and indemnities from Eureka in favour of the Joint Lead Managers.

Customary with these types of arrangements:

(a) the Company and the Joint Lead Managers have given certain representations, warranties and undertakings in connection with (among other things) the Entitlement Offer;

(b) the Company has agreed, subject to certain exclusions, to indemnify the Joint Lead Managers, its affiliates and related bodies corporate, and their respective directors, officers, and employees against all claims, demands, damages, losses, costs, expenses and liabilities arising out of or in connection with the Entitlement Offer; and

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(c) the obligation on the Joint Lead Managers to underwrite the Entitlement Offer is conditional on certain customary conditions precedent. Additionally, the Joint Lead Managers may (in certain circumstances having regard to the materiality of the event) terminate the Underwriting Agreement and be released from its obligations under it on the occurrence of certain events.

For further details, see the summary of the key terms of the Underwriting Agreement in the Company's Investor Presentation included in section 7 of this Retail Offer Booklet.

Neither the Joint Lead Managers nor any of their related bodies corporate and affiliates, nor any of their respective directors, officers, partners, employees, representatives or agents (together, the **Joint Lead Manager Parties**) have authorised or caused the issue of this Retail Offer Booklet. To the maximum extent permitted by law, the Joint Lead Manager Parties exclude and disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in or failure to participate in the Entitlement Offer and this information being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise. The Joint Lead Manager Parties do not make any recommendations as to whether you or your related parties should participate in the Entitlement Offer, nor do they make any representations or warranties to you concerning this Entitlement Offer or any such information, and you represent, warrant and agree that you have not relied on any statements made by the Joint Lead Manager Parties in relation to the New Shares or the Entitlement Offer generally.

5.9 Rounding of Entitlements

Where fractions arise in the calculation of an Entitlement, they will be rounded up to the nearest whole number of New Shares.

5.10 Not financial product or investment advice

This Retail Offer Booklet and the Entitlement and Acceptance Form is for information purposes only, is not a prospectus, disclosure document or other offering document under the Corporations Act or any other law and has not been lodged with ASIC. It is also not a financial product or investment advice or a recommendation to acquire New Shares and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. The Retail Offer Booklet should not be considered comprehensive and the Company is not licensed to provide financial product advice in respect of the New Shares. The information contained in this Retail Offer Booklet does not purport to contain all the information that you may require to evaluate a possible application for New Shares, nor does it purport to contain all the information which would be required in a prospectus prepared in accordance with the requirements of the Corporations Act. It should be read in conjunction with the Company's other periodic statements and continuous disclosure announcements lodged with ASX. Before making an investment decision, you should consider the appropriateness of the information in this Retail Offer Booklet having regard to your own objectives, financial situation and needs and seek legal and taxation advice appropriate to your jurisdiction. If you have any questions about whether you should participate in the Entitlement Offer, you should seek professional financial advice before making any investment decision.

5.11 Governing Law

This Retail Offer Booklet, the Retail Entitlement Offer and the contracts formed on acceptance of the Entitlement and Acceptance Forms are governed by the laws applicable in Queensland, Australia.

Each Applicant for New Shares submits to the exclusive jurisdiction of the courts of Queensland, Australia.

5.12 Withdrawal of the Entitlement Offer

The Company reserves the right to withdraw all or part of the Entitlement Offer and this Retail Offer Booklet at any time, subject to applicable laws, in which case the Company will refund

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Application Monies in relation to New Shares not already issued in accordance with the Corporations Act and without payment of interest. In circumstances where allotment under the Institutional Entitlement Offer has occurred, the Company may only be able to withdraw the Entitlement Offer with respect to New Shares to be issued under the Retail Entitlement Offer.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to the Company will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to the Company.

5.13 Privacy

As a Shareholder, the Company and the Share Registry have already collected certain personal information from you. If you apply for New Shares, the Company and the Share Registry may update that personal information or collect additional personal information. Such information may be used to assess your acceptance of the New Shares, service your needs as a Shareholder, provide facilities and services that you request and carry out appropriate administration.

To do that, the Company and the Share Registry may disclose your personal information for purposes related to your shareholdings to their agents, contractors or third party service providers to whom they outsource services, in order to assess your application for New Shares, the Company share register for ongoing administration of that register, printers and mailing houses for the purposes of preparation of the distribution of Shareholder information and for handling of mail, or as otherwise under the *Privacy Act 1988* (Cth).

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6. Australian taxation consequences

6.1 General

The taxation implications of the Retail Entitlement Offer will vary depending upon your particular circumstances. Neither the Company nor any of its Officers or employees, nor its advisors, accepts any liability or responsibility in this regard and they recommend that you seek and rely upon your own professional advice in connection with the Retail Entitlement Offer.

This section 6 does not constitute financial product advice as defined in the Corporations Act. It is confined to taxation issues which is only one of the matters investors need to consider when making a decision about their investments. Investors should seek advice from their own independent professional adviser before deciding whether to invest in the Retail Entitlement Offer.

The following tax comments in this section 6 are based on the income tax (including capital gains tax (**CGT**), goods and services tax (**GST**) and stamp duty laws in Australia in force as at the date of this Retail Offer Booklet. Other than as expressly discussed, the comments do not take into account or anticipate changes in Australian tax law or future judicial interpretations of law after this time unless otherwise specified. The comments also do not take into account tax legislation of any country other than Australia.

Australian tax laws are complex. This summary is general in nature and is not intended to be an authoritative or complete statement of all potential tax implications for each investor or relied upon as tax advice. During the period of ownership of the New Shares by investors, the taxation laws of Australia, or their interpretation, may change. The precise implications of ownership or disposal will depend upon each investor's specific circumstances. Investors should seek their own independent professional advice on the taxation implications of receiving the Retail Entitlement Offer, participating in the Oversubscription Facility and holding or disposing of the New Shares, taking into account their specific circumstances.

The following information is a general summary of the Australian income tax (including CGT), GST and stamp duty implications of the Retail Entitlement Offer for Eligible Retail Shareholders who are Australian residents for tax purposes and are either individuals, complying superannuation entities, trusts (which are not 'public trading trusts' or 'managed investment trusts')and company investors that, in each case, hold their Existing Shares and New Shares on capital account. These comments do not apply to:

(a) non-resident investors;

(b) investors who acquired their Existing Shares in respect of which the Retail Entitlement Offer is issued under any employee share scheme or where the New Shares are acquired pursuant to any employee share scheme;

(c) investors that hold their Existing Shares and New Shares on revenue account or as trading stock;

(d) investors who hold Existing Shares and New Shares as traditional securities;

(e) investors who hold Existing Shares and New Shares as convertible interests;

(f) investors who are exempt from Australian income tax; or

(g) investors subject to the Taxation of Financial Arrangements (**TOFA**) regime in Division 230 of the *Income Tax Assessment Act 1997* (Cth).

The guide does not take into account the individual circumstances of particular Eligible Retail Shareholders and does not constitute tax advice.

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6.2 Issue of Entitlement

The issue of the Entitlement under the Retail Entitlement Offer should be treated for Australian income tax purposes as an issue of rights to acquire a New Share in the Company.

The issue of the Entitlement under the Retail Entitlement Offer should not in itself result in any amount being included in the assessable income of an Eligible Retail Shareholder on the basis that:

(a) the Eligible Retail Shareholder already holds Shares in the Company;

(b) the Entitlement was issued to the Eligible Retail Shareholder because of their ownership of the Shares;

(c) the Eligible Retail Shareholder's existing Shares and Entitlements to New Shares are not held as revenue assets or as trading stock;

(d) the Eligible Retail Shareholder did not acquire their Shares or their Entitlement to New Shares under any employee share scheme;

(e) the Eligible Retail Shareholder does not hold existing Shares or their Entitlement to New Shares as traditional securities; and

(f) the Eligible Retail Shareholder's existing Shares are not convertible interests.

6.3 Exercise of Entitlement and applying for Oversubscription Shares

An Eligible Retail Shareholder will not derive any assessable income, or make any capital gain or capital loss, at the time of exercising their Entitlement under the Retail Entitlement Offer or acquiring Oversubscription Shares.

For Australian CGT purposes, New Shares will be taken to have been acquired on the day that an Eligible Retail Shareholder exercises their Entitlement and Oversubscription Shares will be taken to have been acquired on the date the Oversubscription Shares were issued to the Eligible Retail Shareholder.

The cost base of each New Share and Oversubscription Share will be equal to the Offer Price payable for each New Share and Oversubscription Share respectively (plus any non-deductible incidental costs the Eligible Retail Shareholder incurs in acquiring the New Shares and Oversubscription Shares).

6.4 Lapse of Entitlement

If an Eligible Retail Shareholder does not accept all or part of their Entitlement in accordance with the instructions set out above, then that Entitlement will lapse and the Eligible Retail Shareholder will not receive any consideration for their Entitlement that is not taken up. There should be no Australian tax implications for an Eligible Retail Shareholder from the lapse of the Entitlement.

6.5 Taxation in respect of dividends on New Shares

Australian resident individuals and complying superannuation entities

Dividends paid by the Company on a Share will constitute assessable income of an Australian tax resident Eligible Retail Shareholder. Australian tax resident Eligible Retail Shareholders who are individuals or complying superannuation entities should include the dividend in their assessable income in the year the dividend is paid, together with any franking credit attached to that dividend.

Subject to the comments below at section 6.6, such Eligible Retail Shareholders should be entitled to a tax offset equal to any franking credit attached to the dividend. The tax offset can

be applied to reduce the tax payable on the Eligible Retail Shareholder's taxable income. Where the tax offset exceeds the tax payable on the Eligible Retail Shareholder's taxable income, such Eligible Retail Shareholder should be entitled to a refund of the excess franking offsets.

Corporate investors

A corporate Eligible Retail Shareholder is also required to include both the dividend and any associated franking credit in its assessable income.

Subject to the comments below at section 6.6, a tax offset is then available up to the amount of any franking credit attached to the dividend.

An Australian resident corporate Eligible Retail Shareholder should be entitled to a credit in its own franking account to the extent of the franking credits attached to the dividend received. This will allow the corporate Eligible Retail Shareholder to pass on the franking credits to its investor(s) on the subsequent payment of franked dividends.

Excess franking credits received by a corporate Eligible Retail Shareholder will not give rise to a refund entitlement for a company but can be converted into carry forward tax losses instead. This is subject to specific rules on how the carry forward tax loss is calculated and utilised in future years.

Trusts

An Eligible Retail Shareholder who is a trustee (other than a trustee of a complying superannuation entity, which is dealt with above) should include any dividends and any franking credit received in determining the net income of the trust. Subject to the trustee and the beneficiary satisfying the 'qualified person' rules (set out in section 6.6 below), where a fully franked or partially franked dividend is received, the relevant beneficiary may be entitled to a tax offset equal to the beneficiary's share of the net income of the trust.

Importantly, as part of the 2026-27 Federal Budget (handed down on 12 May 2026), the Federal Government announced that it intends to introduce a 30% minimum tax on discretionary trusts from 1 July 2028. As a result of this measure, where a discretionary trust receives a franked dividend, a beneficiary of the trust may no longer be entitled to use the associated tax offset to reduce their own tax liability.

As at the date of this Retail Offer Booklet, the proposed changes to the trust rules are not yet law, and the final form of this proposal may change. Eligible Retail Shareholders should seek their own professional tax advice regarding the potential impact of this proposed measure on their particular circumstances.

Unfranked dividends

Where a dividend paid by the Company is unfranked, the Eligible Retail Shareholder will be required to include the unfranked amount in their assessable income and there will be no franking offset entitlement. Shareholders should note that dividends paid by the Company in recent years have been unfranked.

Non-resident for tax purposes

The tax outcomes described above do not apply in the case of an Eligible Retail Shareholder who is not a tax resident of Australia. Non-resident Shareholders will need to consider separately the tax implications of receiving dividends, franked or unfranked, on the New Shares.

6.6 New Shares and Oversubscription Shares held at risk

The benefit of franking credits can be denied where an Eligible Retail Shareholder is not a 'qualified person' in which case the Eligible Retail Shareholder will not be able to include an amount for the franking credits in their assessable income and will not be entitled to a tax offset.

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Broadly, to be a qualified person, an Eligible Retail Shareholder must satisfy the holding period rule and, if necessary, the related payment rule. The holding period rule requires an Eligible Retail Shareholder to hold the Shares 'at risk' for at least 45 days continuously during the qualification period – starting from the day after acquisition of the New Shares and ending 45 days after the New Shares become ex-dividend. The holding period rule only needs to be satisfied once in respect of a particular share.

The dates the New Shares and Oversubscription Shares are acquired and disposed of are ignored for the purposes of determining the 45 day period. In determining the length of time for which a particular Share has been held, the holding period rule applies on a 'last in, first out' basis. Any day on which an Eligible Retail Shareholder has a materially diminished risk of loss or opportunity for gain in respect of the New Shares or Oversubscription Shares (e.g. entering into a contract to sell the New Shares or Oversubscription Shares) will not be counted as a day on which the Eligible Retail Shareholder held the New Shares or Oversubscription Shares 'at risk'.

This holding period rule is subject to certain exceptions, including where the total franking offsets of an individual in a year of income do not exceed $5,000.

The related payment rule applies where the Eligible Retail Shareholder has made, or is under an obligation to make, a payment that passes on the benefit of a dividend paid by the Company to another party. For each such dividend, the related payment rule requires the Eligible Retail Shareholder to have held the New Shares and Oversubscription Shares at risk for a continuous 45 day period as above but within the period commencing on the 45th day before, and ending on the 45th day after, the day the New Shares and Oversubscription Shares become ex-dividend in respect of that dividend. Practically, this should not impact Eligible Retail Shareholders who continue to hold New Shares and Oversubscription Shares and also do not pass the benefit of the dividend to another person.

Eligible Retail Shareholders should obtain their own tax advice to determine if these requirements have been satisfied.

A specific integrity rule prevents taxpayers from obtaining a tax benefit from additional franking credits where dividends are received as a result of "dividend washing". That is, selling shares on an ex-dividend basis (retaining the dividend entitlement) and then repurchasing the same parcel of shares on a cum-dividend basis. Eligible Retail Shareholders should consider the impact of this measure together with the broader integrity provisions that apply to the claiming of tax offsets, having regard to their own personal circumstances.

6.7 Disposal of New Shares or Oversubscription Shares – Australian tax residents

Most Australian tax resident investors will be subject to Australian CGT on the disposal of their Shares. Some investors may hold their Shares on revenue account, as trading stock, or be subject to the TOFA regime. Those investors should seek their own independent professional advice in respect of the consequences of a disposal of Shares.

Where an Eligible Retail Shareholder holds their Shares, New Shares and Oversubscription Shares on capital account, the disposal of New Shares or Oversubscription Shares will constitute a disposal for CGT purposes.

On disposal of New Shares or Oversubscription Shares, as a general rule (and subject to the comments below), an Eligible Retail Shareholder will make a capital gain if the capital proceeds received on disposal exceed the total cost base of the New Shares or Oversubscription Shares. An Eligible Retail Shareholder will make a capital loss if the capital proceeds are less than the total reduced cost base of the New Shares or Oversubscription Shares.

Where an Eligible Retail Shareholder is a complying superannuation fund that has held their New Shares or Oversubscription Shares for 12 months or more as at the date of disposal (excluding the date of acquisition and the date of disposal), the Eligible Retail Shareholder should be entitled to apply the applicable CGT discount factor to reduce the capital gain (after

offsetting capital losses). The CGT discount factor is 33.33% for complying superannuation entities.

Where an Eligible Retail Shareholder that is an individual or a trustee investor disposes of their New Shares or Oversubscription Shares on or after 1 July 2027, the Eligible Retail Shareholder will be subject to transitional rules that apply as a result of the enactment of *The Treasury Laws Amendment (Tax Reform No. 1) Act 2026*. Under these transitional rules, the Eligible Retail Shareholder's capital gain or loss will be assessed in the year in which the CGT event relating to the disposal occurs, but it be split into two components:

(a) Pre-1 July 2027 gain or loss - Where the value of an Eligible Retail Shareholder's New Shares or Oversubscription Shares immediately prior to 1 July 2027 exceeds the cost base of Eligible Retail Shareholder's New Shares or Oversubscription Shares, the Eligible Retail Shareholder should make a capital gain for the period prior to 1 July 2027. Provided the Eligible Retail Shareholder is an individual or a trustee investor that has held their New Shares or Oversubscription Shares for 12 months or more (excluding the date of acquisition and the date of disposal) at the date of disposal, the Eligible Retail Shareholder should be entitled to apply the CGT discount factor to reduce the pre-1 July 2027 capital gain. The CGT discount factor is 50% for individuals and trusts (noting that the CGT discount rules for trusts are complex, but the discount may flow through to presently entitled beneficiaries of the trust where the beneficiary would themselves be entitled to apply the CGT discount).

(b) Post-1 July 2027 gain or loss - Where the capital proceeds received by an Eligible Retail Shareholder on the disposal of their New Shares or Oversubscription Shares exceeds the cost base of the New Shares or Oversubscription Shares (noting that the cost base in this case would be the value of those New Shares or Oversubscription Shares immediately prior to 1 July 2027), the Eligible Retail Shareholder should make a capital gain for the period from 1 July 2027. Provided the Eligible Retail Shareholder is an individual or a trustee investor that has held their New Shares or Oversubscription Shares for 12 months or more (excluding the date of acquisition and the date of disposal) at the date of disposal, the Eligible Retail Shareholder should be entitled to index the cost base of the New Shares or the Oversubscription Shares from 1 July 2027 to reduce their capital gain. Indexation will not apply where an Eligible Retail Shareholder makes a capital loss. A minimum 30% tax rate applies to capital gains derived from 1 July 2027.

Where an Eligible Retail Shareholder disposes of their New Shares or Oversubscription Shares before 1 July 2027, the Eligible Retail Shareholder will not be entitled to apply a CGT discount factor or an indexation factor to reduce any capital gain that has been derived (on the basis that neither the New Shares nor the Oversubscription Shares would have been held for 12 months or more (excluding the date of acquisition and the date of disposal) at the time of disposal. The 30% minimum tax rate that applies to capital gains derived from 1 July 2027 should not apply to this capital gain.

For the purpose of determining whether the New Shares have been held for 12 months or more (excluding the date of acquisition and the date of disposal), Eligible Retail Shareholders will be taken to have acquired them when they exercise their Entitlement under the Retail Entitlement Offer. For the purpose of determining whether the Oversubscription Shares have been held for 12 months or more (excluding the date of acquisition and the date of disposal), Eligible Retail Shareholders will be taken to have acquired them at the date the Oversubscription Shares were issued.

Eligible Retail Shareholders that make a capital loss can only use that loss to offset other capital gains from other sources (i.e. the capital loss cannot be used against taxable income on revenue account). However, if the capital loss cannot be used in a particular income year, it can be carried forward to use in future income years to offset capital gains derived in subsequent years, provided certain loss utilisation tests are satisfied (in the case of a corporate investor).

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6.8 Taxation of Financial Arrangements

The application of the TOFA provisions under Division 230 of the *Income Tax Assessment Act 1997* (Cth) depend on the specific facts and circumstances of the Eligible Retail Shareholder. The TOFA provisions are complex, and Eligible Retail Shareholders should seek advice from an appropriate professional advisor in relation to the implications of the TOFA provisions.

6.9 Tax file numbers

An investor is not required to quote their tax file number (**TFN**) to the Company. However, if their TFN details (or certain exemption details) are not provided, Australian tax may be required to be deducted by the Company from dividends at the maximum marginal tax rate plus the Medicare levy.

An investor who holds Shares as part of an enterprise may quote its Australian Business Number instead of its TFN.

6.10 GST

The acquisition or disposal of the New Shares and/or Oversubscription Shares by an Eligible Retail Shareholder (who is registered or required to be registered for GST) will be classified as a "financial supply" for Australian GST purposes. Accordingly, Australian GST will not be payable in respect of amounts paid for the acquisition or disposal of the New Shares or Oversubscription Shares.

No GST should be payable in respect of dividends paid to investors.

Subject to certain requirements, there may be a restriction on the entitlement of Eligible Retail Shareholders registered for GST to claim an input tax credit for any GST incurred on costs associated with the acquisition or disposal of New Shares or Oversubscription Shares (e.g. lawyers' fees).

Investors should seek their own tax advice on the impact of GST in their own particular circumstances.

6.11 Stamp duty

No Australian stamp duty should arise for an Eligible Retail Shareholder on their acquisition of the New Shares or Oversubscription Shares in the Company, based on the assumption that:

(a) no Eligible Retail Shareholder (on an associate inclusive basis) would:

  (i) commence to hold an interest of 90% or more in the Company; or

  (ii) having an interest of 90% or more, acquire a further interest in the Company, and

(b) the issue of the New Shares or Oversubscription Shares neither results in, nor is it part of a broader arrangement that relates to, the acquisition or holding of an interest of 90% or more in the Company.

Investors should seek their own tax advice as to the impact of stamp duty in their own particular circumstances.

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7. ASX announcements and Investor Presentation

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ASX ANNOUNCEMENT

3 September 2026

Transformational Acquisition and Fully Underwritten $80.2 million Equity Raising

Highlights

- Eureka has entered into contracts with Ingenia Communities Group (ASX: INA) to acquire six lifestyle and mixed-use communities in New South Wales comprising 953 sites in Greater Sydney, Central Coast, Hunter Valley and Shoalhaven for $123.8 million (the "**Acquisition**" or "**NSW Living Portfolio**")
- Expands Eureka's portfolio to 70 villages and significantly increases homes/sites under management by 21% to 5,492 and AUM by 23% to $666m
- Income-producing communities provide recurring income (71% permanent sites) and underpin material earnings accretion
- Significant increase in NSW exposure from 8% to 24% (of total homes/sites) and establishes a presence in Greater Sydney, the highest rent market in Australia
- Acquired at an ingoing yield of 8.1% and forecast five year unlevered IRR of 15%
- Fully underwritten equity raising of $80.2 million to partially fund the Acquisition, comprising a 1 for 3.29 accelerated non-renounceable entitlement offer ("**Equity Raising**")
- Eureka has also secured $80.0 million in new committed debt facilities from Westpac and National Australia Bank, $53.6 million of which will fund the remainder of the Acquisition, providing $26.4 million of new committed debt facilities to support future acquisitions and developments
- FY27 underlying EPS guidance **upgraded to at least 4.2 cps,** 22% growth on FY26 and 8% accretion on previous guidance of at least 3.9 cps (double digit accretion on a full-year basis[1])

Eureka Group Holdings Limited (ASX:EGH) ("**Eureka**" or the "**Company**") is pleased to announce that it has entered into contracts to acquire the NSW Living Portfolio for $123.8 million and will undertake a fully underwritten $80.2 million Equity Raising to partially fund the Acquisition, delivering a step-change in Eureka's scale and growth profile.

Eureka Managing Director and Chief Executive Officer, Mr Simon Owen said: "The Acquisition is transformational for Eureka, adding 953 established sites across Greater Sydney and other key NSW locations, materially increasing scale and reinforcing Eureka's status as the only ASX listed pure-play residential rental specialist."

"Australia's structural rental undersupply, declining home ownership and ageing demographics continue to provide an attractive backdrop for continued investment into affordable seniors

[1] Assuming the Acquisition and Equity Raising settled on 1 July 2026

and all-age accommodation. The Acquisition is aligned with our strategy of acquiring established communities at attractive entry yields, with opportunities to improve operating performance and densify selected sites."

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The Acquisition

The NSW Living Portfolio consists of four mixed use communities (land lease communities and tourist cabins / sites) and two land lease (LLC) communities across Greater Sydney, Central Coast, Hunter Valley and Shoalhaven.

Asset	Type	Region	Purchase price[2] ($m)	Ingoing yield (%)	Permanent (#)	Tourist cabins (#)	Tourist sites (#)	Total sites (#)
The Grange	LLC	Morisset (Central Coast)	34.8	5.4%	209	-	-	**209**
Bevington Shores	LLC	Lake Macquarie (Central Coast)	30.1	5.9%	193	-	-	**193**
Nepean River	Mixed use	Sydney	18.3	11.7%	99	38	13	**150**
Sydney Hills	Mixed use	Sydney	16.8	9.4%	61	31	45	**137**
Hunter Valley	Mixed use	Hunter Valley	12.2	10.8%	63	18	34	**115**
Ulladulla	Mixed use	Shoalhaven	11.6	11.8%	55	27	67	**149**
Total	**2 LLC / 4 MU**	**NSW**	**123.8**	**8.1%**	**680**	**114**	**159**	**953**

Equity Raising

The Acquisition will be partially funded via a fully underwritten $80.2 million Equity Raising comprising a 1 for 3.29 accelerated non-renounceable entitlement offer ("**Entitlement Offer**") of new fully paid ordinary shares ("**New Shares**").

The Equity Raising is fully underwritten by MA Moelis Australia Advisory Pty Ltd, Morgans Corporate Limited and Unified Capital Partners Pty Ltd.

New Shares issued under the Equity Raising will rank pari passu with existing Eureka shares from the date of issue. The New Shares under the Equity Raising will be issued after the ex date for the six months to 30 June 2026 dividend of 0.73 cents per share announced by the Company on 20 August 2026. Accordingly, holders of New Shares issued under the Equity Raising will not be entitled to receive that dividend in respect of those New Shares.

Approximately 130.4 million New Shares will be issued under the Entitlement Offer, equivalent to approximately 30.4% of existing Eureka shares on issue.

Proceeds from the Equity Raising will be used to partially fund the Acquisition. The balance of the purchase price and transaction costs will be funded from debt facilities. Proceeds will initially be used to repay debt until the Acquisition settles. All assets within the NSW Living Portfolio are expected to be fully settled by the end of CY26.

[2] Excluding transaction costs

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The Equity Raising will be conducted at a fixed issue price of $0.615 per New Share ("**Offer Price**"), which represents a:

- 0.4% discount to the 5-day VWAP of $0.617 per share on 1 September 2026; and
- 4.4% discount to the adjusted 10-day VWAP of $0.643 per share[3] on 1 September 2026; and

Under the Entitlement Offer, eligible shareholders are invited to subscribe for 1 New Share for every 3.29 existing shares in Eureka held as at 7.00pm (AEST) on Monday, 7 September 2026 (**Record Date**). Fractional entitlements under the Entitlement Offer will be rounded up to the nearest whole share.

Filetron Pty Ltd (34.8% interest) has committed to taking up its full entitlement under the Entitlement Offer.

Eligible shareholders who do not take up their entitlement under the Entitlement Offer in full or in part will not receive any value in respect of those entitlements not taken up.

The Entitlement Offer is non-renounceable, and rights are not transferrable and will not be traded on the ASX or otherwise.

The Entitlement Offer is comprised of the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) and the retail component of the Entitlement Offer (**Retail Entitlement Offer**).

Institutional Entitlement Offer

Eligible institutional shareholders will be invited to participate in the Institutional Entitlement Offer, which will open today, Thursday, 3 September 2026.

Eligible institutional shareholders may opt to take up all, part or none of their entitlement in the Institutional Entitlement Offer. Entitlements not taken up under the Institutional Entitlement Offer will be offered to certain new institutional investors and eligible institutional shareholders under an institutional bookbuild at the Offer Price.

Retail Entitlement Offer

Eligible retail shareholders with a registered address in Australia and New Zealand as at the Record Date will be invited to participate in the Retail Entitlement Offer at the same Offer Price and ratio as under the Institutional Entitlement Offer.

The Retail Entitlement Offer will open on Thursday, 10 September 2026 and close at 5.00pm (AEST) on Wednesday, 23 September 2026.

Eligible retail shareholders that take up their full entitlement may also apply for additional New Shares in excess of their entitlement through the oversubscription facility ("**Oversubscription Facility**")[4].

Eligible retail shareholders will be given access to an information booklet ("**Retail Offer Booklet**"), including a personalised entitlement and acceptance form, on Thursday, 10 September 2026. A copy of the Retail Offer Booklet is also expected to be lodged with the

[3] Adjusted for the six months to 30 June 2026 dividend of 0.73c per share given ex date is 25 August 2026

[4] Subject to the availability of additional new Eureka shares, any scale back to the extent that demand exceeds supply (with the scale back being determined by Eureka based on a pro rata basis based on the number of additional new Eureka shares validly applied for by each participating eligible shareholder) and any requirements under law or the Listing Rules, in Eureka's absolute discretion

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ASX on the same date. The Retail Offer Booklet will contain additional details on how to participate in the Retail Entitlement Offer. Eligible retail shareholders should review the document carefully.

The Company has obtained approval from the Australian Securities and Investments Commission to appoint Berne No. 132 Nominees Pty Limited ACN 010 413 591 (AFS representative No 000259151) (as authorised representative of Morgans Financial Limited (AFSL 235410)) as nominee for the purposes of section 615 of the Corporations Act (**Sale Nominee**) to arrange for the sale of the New Shares which would otherwise have been available to ineligible shareholders had they been eligible to participate in the Entitlement Offer. The proceeds of sale (if any), net of expenses, will be distributed to ineligible shareholders in proportion to their entitlements at the Record Date. Neither the Sale Nominee nor the Company will be liable for the failure to sell New Shares or to sell them at any particular price.

Timetable

Event	Date (2026)
Trading halt	Wednesday, 2 September
Announcement of the Acquisition and Equity Raising	Thursday, 3 September
Institutional Entitlement Offer conducted	Thursday, 3 September
Trading halt lifted and trading re-commences on an ex-entitlement basis	Monday, 7 September
Record date for Retail Entitlement Offer	Monday, 7 September at 7.00pm (AEST)
Retail Entitlement Offer opens and booklet is dispatched	Thursday, 10 September
Settlement of New Shares under the Institutional Entitlement Offer	Thursday, 10 September
Allotment and ASX quotation of New Shares issued under the Institutional Entitlement Offer	Friday, 11 September
Retail Entitlement Offer closes	Wednesday, 23 September at 5.00pm (AEST)
Announcement of results of Retail Entitlement Offer	Monday, 28 September
Settlement of New Shares issued under the Retail Entitlement Offer	Tuesday, 29 September
Allotment of New Shares issued under the Retail Entitlement Offer	Wednesday, 30 September
ASX Quotation of New Shares issued under the Retail Entitlement Offer	Thursday, 1 October
Dispatch of holding statements for New Shares issued under Retail Entitlement Offer	Friday, 2 October

All dates are referenced to Sydney time. These timings are indicative only and subject to variation. Eureka reserves the right to alter the timetable at its absolute discretion and without notice, subject to the ASX Listing Rules. In particular, Eureka reserves the right to extend the closing date of the Retail Entitlement Offer or to withdraw to Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on issue date of New Shares under the Retail Entitlement Offer.

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FY27 Guidance Upgrade

Pro forma for the Acquisition and Equity Raising, Eureka now expects FY27 underlying EPS of at least 4.2 cps, representing 22% growth on FY26, and upgraded from previous guidance of at least 3.9 cps (8% accretion).

Additional Information

Please refer to the Investor Presentation lodged on the ASX on 3 September 2026 for additional information on the Acquisition and the Equity Raising.

Investor and Analyst Briefing

Eureka will conduct an investor briefing at 11:30am (AEST) today to discuss details of the Acquisition and the Equity Raising.

Pre-registration is available via this link:
https://registrations.events/direct/MCM60108VIPj4DRQFwLSlKdS5

Underwriters and Advisers

MA Moelis Australia Advisory Pty Limited, Morgans Corporate Limited and Unified Capital Partners Pty Ltd are acting as bookrunners, underwriters and joint lead managers on the Equity Raising.

MA Moelis Australia Advisory Pty Limited and Morgans Corporate Limited are acting as financial advisers. Jarden Group Limited are acting as financial adviser to the Acquisition and Thomsons are acting as legal adviser on the Acquisition. Hamilton Locke are acting as legal adviser in relation to the Equity Raising.

This announcement was approved and authorised for release by Eureka's Board of Directors.

-Ends-

For further information:

Investors, contact Shiv Chetan, Chief Financial Officer and Joint Company Secretary, shiv.chetan@eurekagroupholdings.con.au 07 2145 6322

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IMPORTANT NOTICES

This announcement does not, and should not be considered to, constitute or form part of any offer to sell, or solicitation of an offer to buy any shares in Eureka, and no part of this announcement forms the basis of any contract or commitment whatsoever with any person. This announcement does not constitute an offer or solicitation in any jurisdiction in which such offer or solicitation is not permitted under applicable law. Distribution of this announcement in or from certain jurisdictions may be restricted or prohibited by law. Recipients must inform themselves of and comply with all restrictions or prohibitions in such jurisdictions. Neither Eureka, its officers, advisers or representatives accept any liability to any person in relation to the distribution or possession of this announcement from or in any jurisdiction.

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any jurisdiction in which such an offer would be illegal. The New Shares to be offered and sold in the Equity Raising have not been, and will not be, registered under the U.S. Securities Act of 1933 (the **US Securities Act**) or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States unless they are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Any advice in this announcement is general advice. This advice has been prepared without taking into account the objectives, financial situation and needs of the recipients of this announcement. For that reason, recipients should consider the appropriateness of the advice having regard to their own objectives, financial situation and needs and, if necessary, seek appropriate independent legal, financial and other professional advice.

FORWARD LOOKING STATEMENTS

This announcement includes certain statements, opinions, estimates, projections and forward-looking statements with respect to the expected future performance of Eureka. These statements, which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties are based on, and are made subject to, certain assumptions which may not prove to be correct or appropriate. Actual results may be materially affected by changes in economic and other circumstances which may be beyond the control of Eureka. Except to the extent implied by law, no representations or warranties, express or implied, are made by Eureka, the Joint Lead Managers or their respective officers, advisers or representatives as to the validity, certainty or completeness of any of the assumptions or the accuracy or completeness of the forward-looking statements or that any such statement should or will be achieved. The forward-looking statements should not be relied on as an indication of future value or for any other purpose.

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ASX ANNOUNCEMENT

Monday, 7 September 2026

Successful completion of Institutional Entitlement Offer

Eureka Group Holdings Limited (ASX:EGH) ("**Eureka**" or the "**Company**") is pleased to announce the successful completion of the institutional component of its fully underwritten $80.2 million Equity Raising announced on Thursday, 3 September 2026.

The institutional component raised in total $70.7 million under the 1 for 3.29 accelerated non-renounceable pro-rata entitlement offer ("**Institutional Entitlement Offer**"). The proceeds raised from the institutional component will result in the issue of 115.0 million new fully paid ordinary shares ("**New Shares**") at an issue price of $0.615 per New Share ("**Offer Price**"). New Shares issued under the Institutional Entitlement Offer will rank pari passu with existing Eureka shares from the date of issue. As the New Shares will be issued after the ex date for the six months to 30 June 2026 dividend of 0.73 cents per share, holders of those New Shares will not be entitled to receive that dividend.

The retail component of the entitlement offer ("**Retail Entitlement Offer**") will open on Thursday, 10 September 2026 and is expected to raise approximately $9.5 million, taking the full size of the Equity Raising to $80.2 million, and is fully underwritten.

Institutional Entitlement Offer

The Institutional Entitlement Offer was well supported by eligible institutional shareholders, with 95.1% of entitlements taken up by existing eligible institutional shareholders. Consistent with its prior commitment, Filetron Pty Ltd, Eureka's largest shareholder, took up its full entitlement under the Institutional Entitlement Offer. The consequent shortfall under the Institutional Entitlement Offer also attracted strong demand with broad support from both existing and new shareholders.

The settlement of the New Shares under the Institutional Entitlement Offer is expected to occur on Thursday, 10 September 2026, with allotment of the New Shares to follow on Friday, 11 September 2026.

Commenting on the Institutional Entitlement Offer, Eureka's Managing Director and Chief Executive Officer, Mr Simon Owen, said:

"The high level of participation amongst existing shareholders reflects the strong investor confidence in our growth strategy.

This is a step change for the scale and capital position of the Company and we are now well placed to complete the acquisition of the NSW Living Portfolio and expand Eureka's portfolio of affordable seniors and all-age rental communities.

I look forward to updating the market as the NSW Living Portfolio settles and we continue to accelerate our growth profile off the back of a very successful capital raising."

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Retail Entitlement Offer

Eligible retail shareholders who hold shares in Eureka as at 7.00pm (AEST) on Monday, 7 September 2026 ("**Record Date**") with a registered address in Australia and New Zealand will be invited to participate in the Retail Entitlement Offer at the same Offer Price and ratio as under the Institutional Entitlement Offer.

The Retail Entitlement Offer will open on Thursday, 10 September 2026 and is expected to close at 5.00pm (AEST) on Wednesday, 23 September 2026.

Eligible retail shareholders that take up their full entitlement may also apply for additional New Shares in excess of their entitlement through the oversubscription facility ("**Oversubscription Facility**")[1].

Further details on the Retail Entitlement Offer will be provided to eligible retail shareholders via access to an information booklet ("**Retail Offer Booklet**"), including a personalised entitlement and acceptance form, on Thursday, 10 September 2026. A copy of the Retail Offer Booklet is also expected to be lodged with the ASX on the same date. The Retail Offer Booklet will contain additional details on how to participate in the Retail Entitlement Offer and eligible retail shareholders should review the document carefully.

The Company has obtained approval from the Australian Securities and Investments Commission to appoint Berne No. 132 Nominees Pty Limited ACN 010 413 591 (AFS representative No 000259151) (as authorised representative of Morgans Financial Limited (AFSL 235410)) as nominee for the purposes of section 615 of the Corporations Act ("**Sale Nominee**") to arrange for the sale of the New Shares which would otherwise have been available to ineligible shareholders had they been eligible to participate in the Entitlement Offer. The proceeds of sale (if any), net of expenses, will be distributed to ineligible shareholders in proportion to their entitlements at the Record Date. Neither the Sale Nominee nor the Company will be liable for the failure to sell New Shares or to sell them at any particular price.

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Event	Date (2026)
Settlement of New Shares under the Institutional Entitlement Offer	Thursday, 10 September
Allotment and ASX quotation of New Shares issued under the Institutional Entitlement Offer	Friday, 11 September
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Underwriters and Advisers

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This announcement was approved and authorised for release by Eureka's Board of Directors.

-Ends-

For further information:

Investors, contact Shiv Chetan, Chief Financial Officer and Joint Company Secretary, shiv.chetan@eurekagroupholdings.com.au | 07 2145 6322

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Transformational Acquisition and Equity Raising

September 2026

eureka Group

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Bevington Shores (Lake Macquarie, NSW)

Transaction overview

Transformational off-market acquisition materially increases scale, NSW exposure and drives earnings accretion

Accelerating Eureka's growth strategy	• Eureka has entered into contracts with Ingenia Communities Group (ASX: INA) to acquire six lifestyle and mixed-use communities comprising 953 sites for $123.8m (the "Acquisition" or the "NSW Living Portfolio") – Four mixed-use communities, mix of rental, land lease and short-term, in key NSW locations across Greater Sydney, Hunter Valley and Shoalhaven – Two land lease communities on the Central Coast of NSW • Acquired at an ingoing yield of 8.1% and forecast five-year unlevered IRR of 15% • Expands Eureka's portfolio to 70 villages with 5,492 homes/sites under management • Increases the number of all-age villages in portfolio to 19 • Eureka has secured $80.0 million in new committed debt facilities from Westpac and National Australia Bank, $53.6 million of which will partially fund the Acquisition, providing $26.4 million of new committed debt facilities to support future acquisitions and developments – Future pipeline will be funded through capital partnerships, portfolio optimisation, retained earnings and debt capacity realised through valuation growth
Fully underwritten equity raising	• The Acquisition will be partially funded through a fully underwritten $80.2m equity raising ("Equity Raising") comprising a 1 for 3.29 accelerated non-renounceable entitlement offer of new fully paid ordinary shares ("New Shares") • The Equity Raising will be undertaken at an issue price of $0.615 per share • Filetron Pty Ltd (34.8% interest) has committed to taking up its full entitlement under the Equity Raising
Accretive financial impact	• The Acquisition and Equity Raising are expected to have the following impacts: – FY27 underlying EPS guidance **upgraded to at least 4.2 cps**, 22% growth on FY26 and 8% accretion on previous guidance of at least 3.9 cps – Double digit accretion on a full-year basis[1]

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1. Assuming the Acquisition and Equity Raising settled on 1 July 2026

Investment highlights

A structurally undersupplied living sector pairs recurring cashflows with strong ingoing yields and double-digit IRRs, on existing assets with no development risk

On strategy and earnings accretive acquisitions	• Adds six established, income-producing communities and 953 sites, directly advancing Eureka's acquisition-led growth strategy and expanding its recurring earnings base • 71% permanent site mix provides an immediate recurring income base, with the NSW Living Portfolio to be immediately and materially earnings accretive
Strong ingoing yields and significant upside	• Acquired for $123.8m at an 8.1% ingoing yield, underpinned by established income-producing assets • Upside through operating efficiencies, infill and densification, conversion of tourism inventory to long-term rental, home refurbishment and resales, and selective capital recycling
Increases exposure to NSW and Sydney	• Increases NSW exposure from 8% to 24% • Initiates presence in Greater Sydney, which has the highest residential rental rates in Australia • Establishes a scaled operating platform across Greater Sydney, the Central Coast, Hunter Valley and Shoalhaven in attractive coastal and employment-led markets
Management experience and track record	• Eureka senior management has a strong track record of acquiring and integrating assets over the last decade • Previously managed assets (including staff) within the NSW Living Portfolio, reducing risk around execution and integration of assets
Significantly improves scale and relevance	• Significantly increasing homes and sites under management by 21% to 5,492 and AUM by 23% to $666m, broadens asset base and operating platform scale • Strengthens Eureka's position as the only ASX listed pure-play residential rental specialist • Pro forma market capitalisation increases to $342m[1], which further increases relevance to institutional investors
Strong demographic tailwinds	• Ageing demographics, declining homeownership and structural rental undersupply support sustained demand for affordable seniors and all-age accommodation • Rental demand has continued to strengthen whilst new housing (rental) supply has failed to keep pace resulting in historically low vacancy rates • National rental vacancy remains c.1.7% versus a 2.4% 10-year average, while rents increased 5.9% in the year to June 2026

Source: Cotality, Monthly Housing Chart Pack. May 2026 & & Matusik, Potential affordable housing delivery. July 2026

1. Pro forma market capitalisation calculated based on 559.3m shares on issue following completion of the Equity Raising and Eureka TERP of $0.611 per share

Acquisition of NSW Living Portfolio

NSW Living Portfolio comprises six lifestyle community assets across Greater Sydney, Central Coast, Hunter and Shoalhaven

1 The Grange (Central Coast) (209 sites)



2 Bevington Shores (Central Coast) (193 sites)



3 Nepean River (Sydney) (150 sites)



4 Sydney Hills (137 sites)

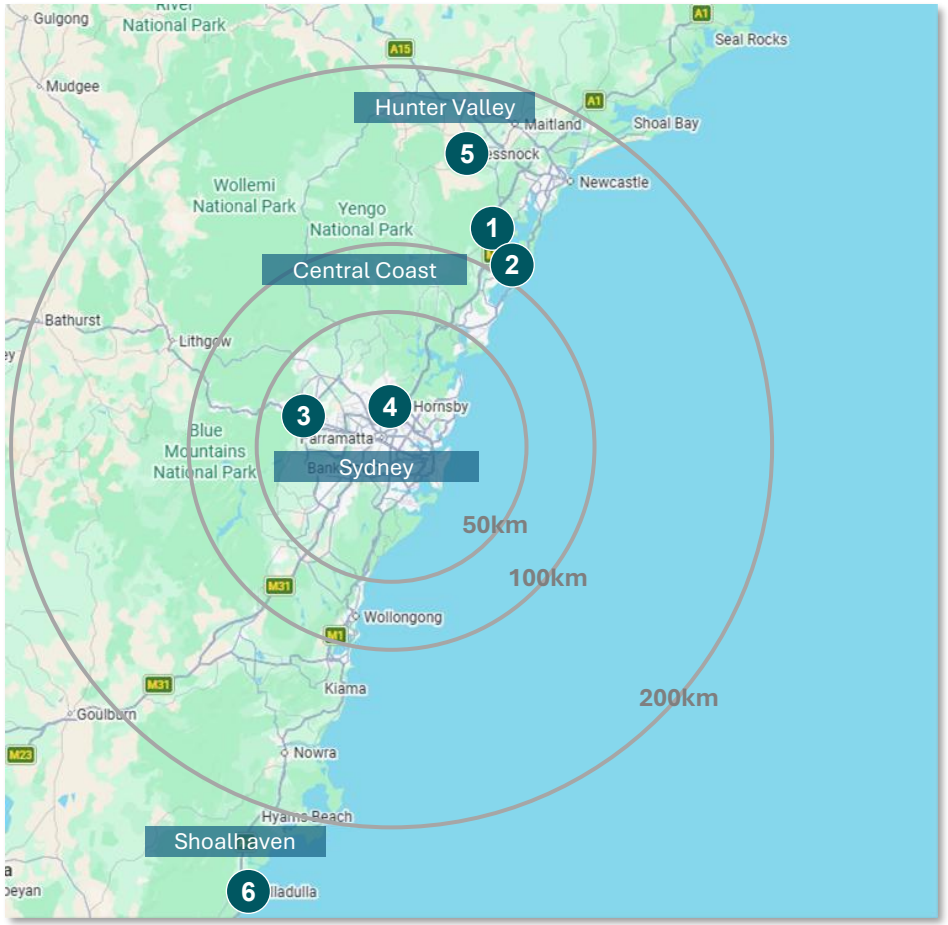


5 Hunter Valley (115 sites)



6 Ulladulla (Shoalhaven) (149 sites)





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Portfolio overview

Six high-quality assets in key Sydney and NSW regions

	Type	Region	Purchase price ($m)	Ingoing yield (%)	Permanent (# of sites)	Tourist cabins (# of sites)	Tourist sites (# of sites)	Total homes/sites (#)	Permanent as % of total
1 The Grange	LLC	Morisset (Central Coast)	34.8	5.4%	209	-	-	**209**	*100%*
2 Bevington Shores	LLC	Lake Macquarie (Central Coast)	30.1	5.9%	193	-	-	**193**	*100%*
3 Nepean River	Mixed use	Sydney	18.3	11.7%	99	38	13	**150**	*66%*
4 Sydney Hills	Mixed use	Sydney	16.8	9.4%	61	31	45	**137**	*45%*
5 Hunter Valley	Mixed use	Hunter Valley	12.2	10.8%	63	18	34	**115**	*55%*
6 Ulladulla	Mixed use	Shoalhaven	11.6	11.8%	55	27	67	**149**	*37%*
Total	**2 LLC / 4 MU**	**NSW**	**123.8**	**8.1%**	**680**	**114**	**159**	**953**	***71%***

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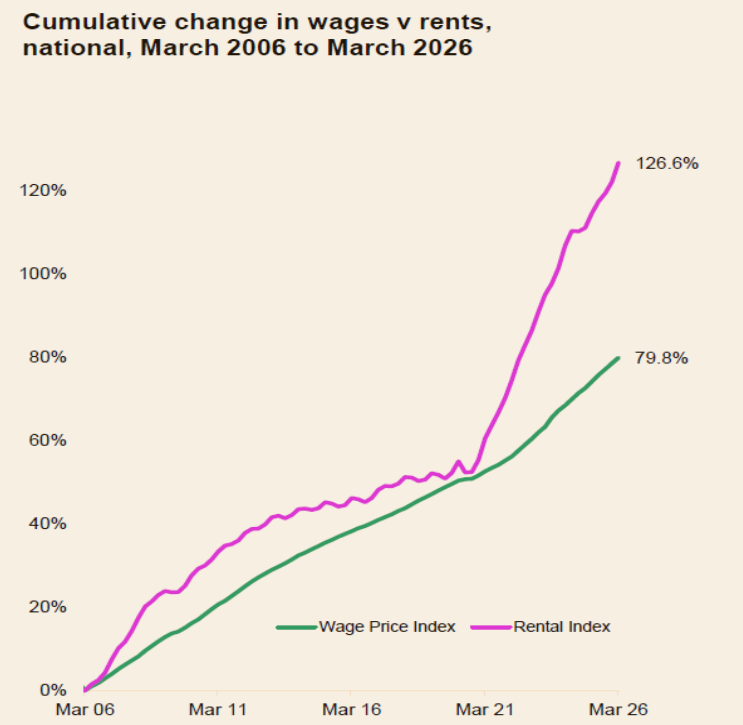
Australia's structural context and demand for affordable rentals

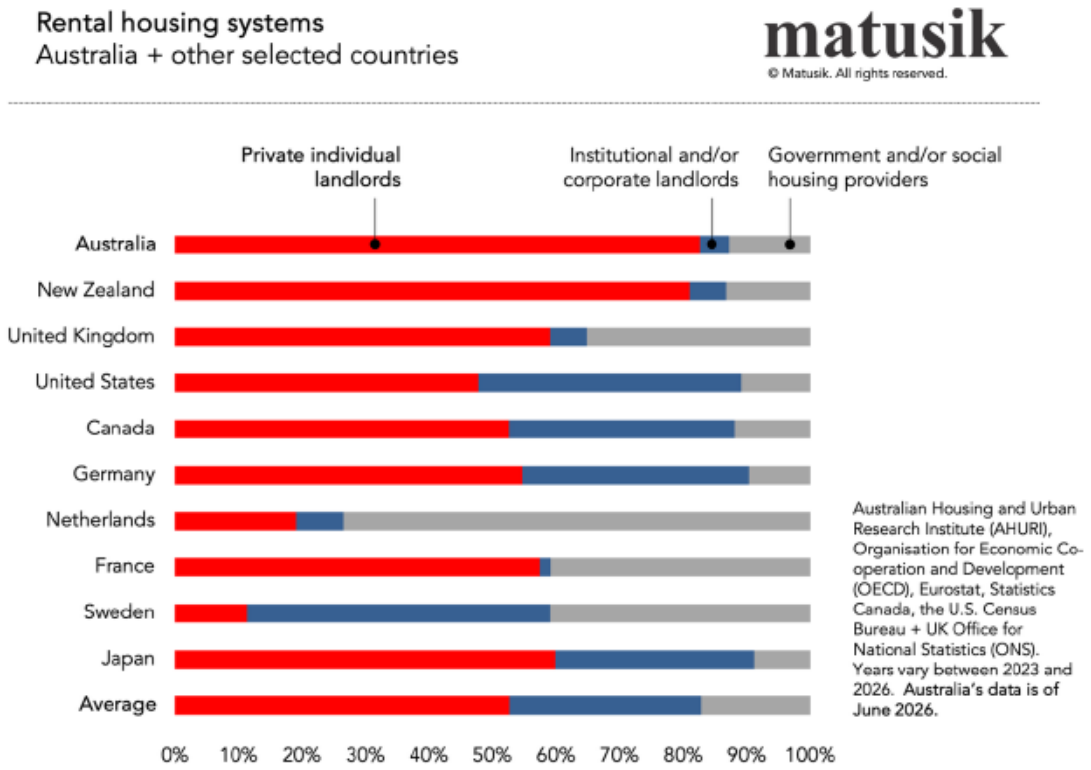
Rents have outpaced wages 2.5x over five years



Since March 2006: rents +126.6% vs wages +79.8%; the gap widened sharply after 2021.

- "The five years prior to 2020 saw wages rise almost as fast as rents. The divergence comes as vacancy rates hold close to record lows; households have become smaller and new housing supply remains in the doldrums."
- "The bad news for renters is that rental growth has been reaccelerating since mid 2025. With rental demand and rental supply remaining disconnected, it's likely rental growth will continue to outpace wages, taking rental unaffordability to new records high."

Australia's rental market relies on private investors



- Approximately 83% of Australia's rental dwellings are owned by private landlords, compared with an average of 53% across key OECD countries.
- Institutional/corporate landlords provide 5% of Australia's rental stock compared to 41% in the US and 30% across key OECD countries.

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Sources: Cotality; Australian Bureau of Statistics (wages vs rents); Rental housing systems: AHURI; OECD; Eurostat; Statistics Canada; U.S. Census Bureau; UK Office for National Statistics. Years vary 2023–2026; Australia as at June 2026. Matusik Missive, "Potential affordable housing delivery" (3 August 2026).

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Eureka Post Acquisition

Portfolio impact

Delivering on strategic plan

eureka Group

Portfolio impact

Acquisition delivers material uplift in scale and improves diversification

Key Metrics	30 June 2026[1]	Post NSW Living Portfolio	Change
Total number of villages	64	70	+6
Investment properties	$457.6m	$581.4m	+$123.8m
Assets under management	$542.0m	$665.8m	+$123.8m
Homes/sites under management	4,539	5,492	+953
All-age homes/sites	1,880	2,431	+551
Seniors rental homes	2,659	3,061	+402

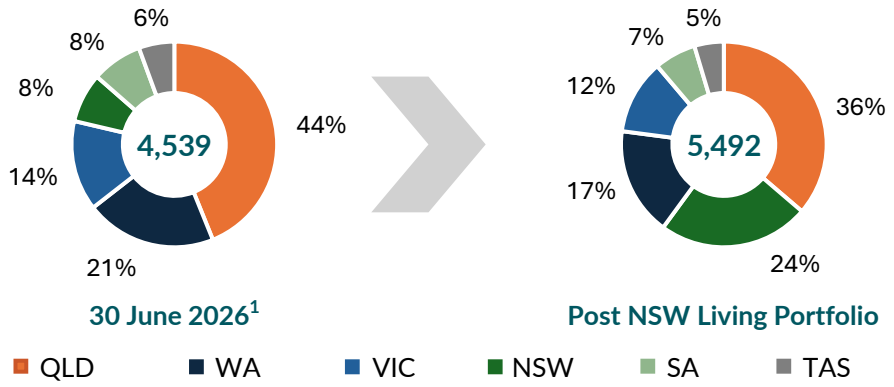
27%
Growth in Investment Properties value

21%
Growth in homes/sites under management

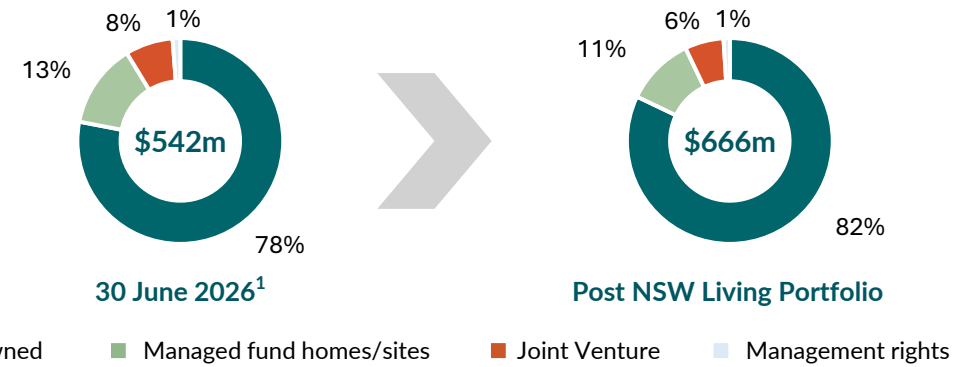
23%
Growth in assets under management

82%
Owned homes/sites AUM as % of total AUM (by value)

Geographic diversification (by homes/sites under management) (#)



AUM ($m)



1. Pro forma for transactions announced post FY26 balance date including the All Age Village Fund No 1 transaction and Mandurah, Townsville and Geraldton acquisitions

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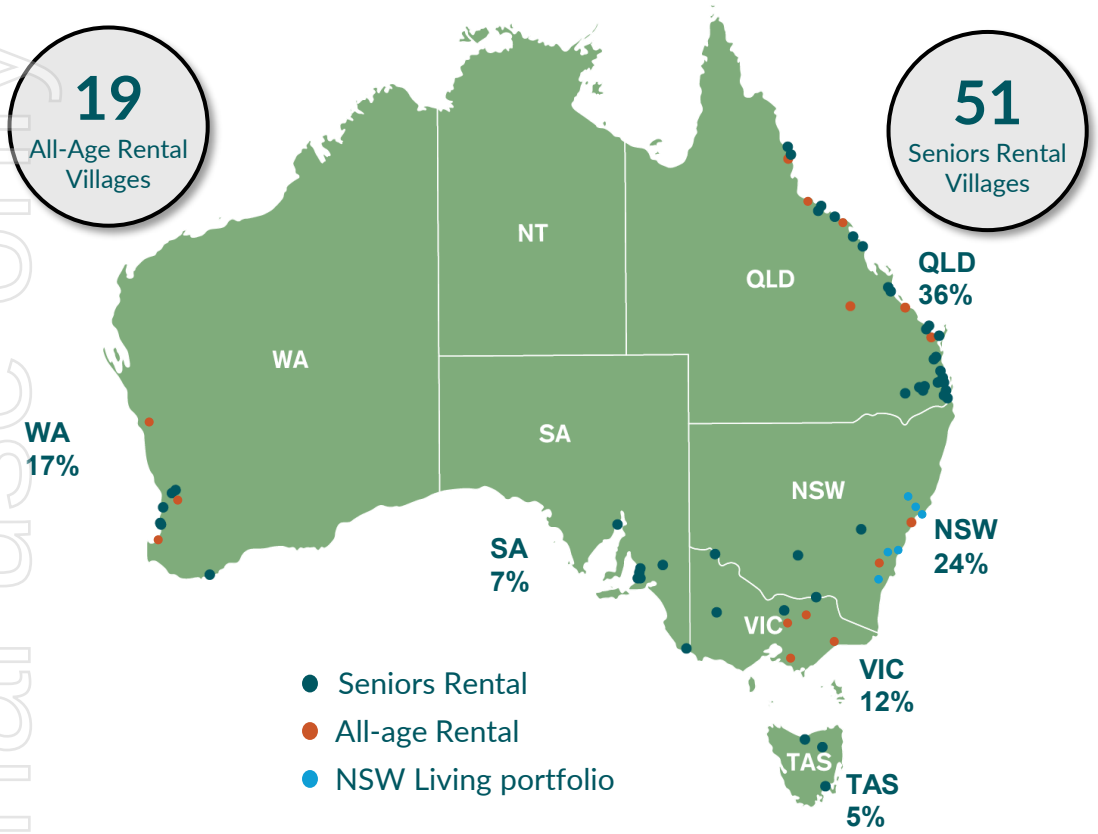
Australia's only ASX listed rental specialist

NATIONAL FOOTPRINT[1,2]



953 Homes/sites across the acquired portfolio

6 New NSW communities added to the portfolio

PORTFOLIO SNAPSHOT

Post NSW Living Portfolio and other announced transactions[1]

3,061
Homes under management – Seniors
▲ 12% on FY25 (2,742)

$666m
Assets under management
▲ 72% on FY25 ($388m)

2,431
Homes/sites – All-age
▲ 458% on FY25 (436)

$581m
Investment property
▲ 76% on FY25 ($330m)

>950 homes
Development Pipeline
▲ 46% on FY25 (>650)

$84m
Third party FUM
▲ 45% on FY25 ($58m)

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1. Pro forma for transactions announced post FY26 balance date including the NSW Living Portfolio and All Age Village Fund No 1 transactions, and Mandurah, Townsville and Geraldton acquisitions
2. Percentages reflect the share of total homes/sites located in each region

Delivering on strategy

Growth strategy delivering substantial scale and earnings growth

$255m	16	8.2%	16.1%	>$120m
Acquisitions (incl. transaction costs) since start of FY26	Properties acquired since August 2025	Weighted average acquisition yield	Weighted average IRR	Acquisitions under assessment

Acquisition execution since start of FY26[1]



1. Includes transaction costs and reflects expected settlement dates for Geraldton and the NSW Living Portfolio

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02

Equity Raising

Equity raising details

Sources and uses of proceeds

Timetable

eureka Group

Equity Raising details

Fully underwritten $80.2m Equity Raising

Equity raising structure	• Fully underwritten 1 for 3.29 accelerated non-renounceable entitlement offer of New Shares to raise $80.2m ("Entitlement Offer") comprising: – An accelerated institutional component ("Institutional Entitlement Offer"); and – A retail component ("Retail Entitlement Offer") – the record date for the Retail Entitlement Offer is Monday, 7 September 2026 (Record Date) • The Equity Raising represents 30.4% of total Eureka shares on issue
Pricing	• Fixed issue price of $0.615 per share represents a: – 0.4% discount to the 5-day VWAP of $0.617 per share on 1 September 2026; and – 4.4% discount to the 10-day VWAP of $0.643 per share[1] on 1 September 2026
Ranking	• New Shares issued under the Equity Raising will rank pari passu with existing Eureka shares from the date of issue, however as they are issued after the ex date (25 August 2026), they will not be entitled to the dividend for the six months to 30 June 2026
Use of proceeds	• Proceeds from the Equity Raising will be used to partially fund the Acquisition
Underwriters and advisers	• Underwriters, Bookrunners and Joint Lead Managers: MA Moelis Australia Advisory Pty Limited, Morgans Corporate Limited and Unified Capital Partners Pty Ltd • Financial adviser: MA Moelis Australia Advisory Pty Limited and Morgans Corporate Limited • Financial adviser to the Acquisition: Jarden Australia Pty Limited • Legal adviser to the Acquisition: Thomsons
Participation of Filetron Pty Ltd	• Filetron Pty Ltd (34.8% interest) has committed to taking up its full entitlement under the Entitlement Offer

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1. Adjusted for the six months to 30 June 2026 dividend of 0.73c per share given ex date is 25 August 2026

Sources and uses of proceeds

Sources of proceeds	$m
Entitlement Offer	80.2
New committed debt	53.6
Total sources	**133.8**

Uses of proceeds	$m
Acquisition of NSW Living Portfolio	123.8
Stamp duty	6.7
Other transaction costs	3.3
Total uses	**133.8**

- Equity Raising will raise $80.2 million to partially fund the $123.8 million NSW Living Portfolio
- Eureka has also secured $80.0 million in new committed debt facilities from Westpac and National Australia Bank, $53.6 million of which will fund the remainder of NSW Living Portfolio and associated transaction costs
- Post NSW Living Portfolio, including other acquisitions announced since FY26 balance date, pro forma gearing to be 37.0% (from 31.1% as at 30 June 2026)
- Preserves $26.4 million of new committed debt facilities to support future acquisitions and developments
  - Future pipeline will be funded through capital partnerships, portfolio optimisation, retained earnings and debt capacity realised through valuation growth

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Equity Raising indicative timetable

Key Event	Date (2026)
Trading halt	Wednesday, 2 September
Announcement of the Acquisition and Equity Raising	Thursday, 3 September
Institutional Entitlement Offer conducted	Thursday, 3 September
Trading halt lifted and trading re-commences on an ex-entitlement basis	Monday, 7 September
Record date for Retail Entitlement Offer	Monday, 7 September at 7.00pm (AEST)
Retail Entitlement Offer opens and booklet is dispatched	Thursday, 10 September
Settlement of New Shares under the Institutional Entitlement Offer	Thursday, 10 September
Allotment and ASX quotation of New Shares issued under the Institutional Entitlement Offer	Friday, 11 September
Retail Entitlement Offer closes	Wednesday, 23 September at 5.00pm (AEST)
Announcement of results of Retail Entitlement Offer	Monday, 28 September
Settlement of New Shares issued under the Retail Entitlement Offer	Tuesday, 29 September
Allotment of New Shares issued under the Retail Entitlement Offer	Wednesday, 30 September
ASX quotation of New Shares issued under the Retail Entitlement Offer	Thursday, 1 October
Dispatch of holding statements for New Shares issued under Retail Entitlement Offer	Friday, 2 October

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Appendix

Pro forma balance sheet
Asset profiles
Key risks
Key terms of Underwriting Agreement
Non-IFRS measures and definitions
Contact details

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Appendix A – Pro forma balance sheet

($m unless stated)	30 June 2026	Other transactions[1]	Equity Raising and Acquisition	Pro forma
Cash and cash equivalents	2.5			2.5
Investment properties	400.2	18.8	123.8	542.8
Investments in an associate and joint venture	22.7	4.4		27.2
Other assets (incl. intangibles and inventories)	14.1			14.1
Total assets	**439.5**			**586.6**
Borrowings	136.2	26.3	53.6	216.1
Other liabilities[2]	49.1			49.1
Total liabilities	**185.3**			**265.2**
Net assets	**254.2**			**321.4**
Net debt	134.7			213.6
Gearing[3] (%)	31.1%			37.0%
Loan to value ratio (LVR)[4] (%)	34.2%			39.8%
NTA per share (cents)	57.7			56.3

Strong balance sheet with capacity for further growth

- The $80.2m Equity Raising and $53.6m of incremental borrowings fund the $123.8m Acquisition and all transaction costs
- Investment properties increase by 36% to $542.8m, materially expanding Eureka's owned asset base
- Net assets increase by 26% to $321.4m
- Pro forma gearing at 37.0%
- Eureka has secured $80.0 million in new committed debt facilities from Westpac and National Australia Bank, $53.6 million of which will partially fund the Acquisition, providing $26.4 million of new committed debt facilities to support future acquisitions and developments
  - Future pipeline will be funded through capital partnerships, portfolio optimisation, retained earnings and debt capacity realised through valuation growth

1. Other transactions announced post FY26 balance date include the All Age Village Fund No 1 transaction and Mandurah, Townsville and Geraldton acquisitions
2. Other liabilities includes trade and other payables, provisions, lease liabilities, deferred tax liabilities and employee benefit obligations
3. Calculated as net debt divided by total tangible assets less cash
4. Calculated as drawn debt and deferred consideration divided by security pool asset value

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Appendix B – The Grange

Established land lease community located on NSW Central Coast

Overview

- Established over-55s land lease community in Morisset, within the Lake Macquarie region
- Comprises 209 permanent sites with no tourism or short-stay exposure
- Resort-style facilities, pet-friendly living and an active resident calendar support a mature community proposition

Value creation plan

1. Optimise onsite staffing, maintenance and waste costs
2. Deliver up to three infill homes on identified sites
3. Buy back and refurbish older homes for rent and resale upside
4. Internalise resale listings to increase fee capture

Asset overview

Address	4 Gimberts Rd, Morisset NSW
Region	Central Coast
Type	Land lease community
Purchase price ($m)	34.8
Ingoing yield (%)	5.4%

Site mix

Permanent sites (#)	209
Tourist cabins (#)	-
Tourist sites (#)	-
Total sites (#)	209
Permanent & rental %	100%

Market data[1]

Vacancy rate – Suburb (%)	1.4%
Weekly Rent – Suburb (2 bed unit) ($)	$501
Median house price – Suburb ($)	$882,000
Asset resales price ($, last 2 years)	$285,000–$595,000
Asset site rents ($ avg weekly rent)	$195
Asset all age rentals ($ avg weekly rent)	n/a

Site photo and aerial



Site aerial



Community amenity

1. Source: SQM research, realestate.com.au

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Appendix B (cont.) – Bevington Shores

Established land lease community located on NSW Central Coast

Overview

- Established lakeside over-55s land lease community at Halekulani on the Central Coast
- Comprises 193 permanent sites, providing a fully residential income base
- Landscaped setting on the shores of Lake Munmorah, with retail and services available in nearby Budgewoi

Value creation plan

1. Optimise onsite staffing, repairs, maintenance and waste costs
2. Develop one additional infill home immediately
3. Relocate the office to the new clubhouse and convert reception to a rental home
4. Buy back or refurbish older homes and internalise resale listings to capture profits

Asset overview

Address	186 Sunrise Ave, Halekulani NSW
Region	Central Coast
Type	Land lease community
Purchase price ($m)	30.1
Ingoing yield (%)	5.9%

Site mix

Permanent sites (#)	193
Tourist cabins (#)	-
Tourist sites (#)	-
Total sites (#)	193
Permanent & rental %	100%

Market data[1]

Vacancy rate – Suburb (%)	0.9%
Weekly Rent – Suburb (2 bed unit) ($)	$564
Median house price – Suburb ($)	$820,000
Asset resales price ($, last 2 years)	$210,000–$620,000
Asset site rents ($ avg weekly rent)	$208
Asset all age rentals ($ avg weekly rent)	n/a

Site photo and aerial



Site aerial



Community amenity

1. Source: SQM research, realestate.com.au

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Appendix B (cont.) – Nepean River

Established mixed use community located in Penrith (Sydney)

Overview

- Established mixed-use residential and tourism community in Emu Plains, at the foothills of the Blue Mountains
- Comprises 150 sites, including 99 permanent sites, 38 tourist cabins and 13 tourist sites
- Existing amenity includes a swimming pool, jump pad, playground and camp kitchen, with the Nepean River nearby

Value creation plan

1. Optimise onsite staffing, repairs, maintenance and waste costs
2. Develop three DA-approved infill homes, with potential for five over time
3. Convert the office and storage shed into an 8–12-room motel for high-vis workers
4. Resize underused amenities to unlock further site densification

Asset overview

Address	95 Mackellar St, Emu Plains NSW
Region	Penrith (Sydney)
Type	Mixed use park
Purchase price ($m)	18.3
Ingoing yield (%)	11.7%

Site mix

Permanent sites (#)	99
Tourist cabins (#)	38
Tourist sites (#)	13
Total sites (#)	150
Permanent & rental %	66%

Market data[1]

Vacancy rate – Suburb (%)	0.6%
Weekly Rent – Suburb (2 bed unit) ($)	$593
Median house price – Suburb ($)	$1,190,000
Asset resales price ($, last 2 years)	n/a
Asset site rents ($ avg weekly rent)	$214
Asset all age rentals ($ avg weekly rent)	n/a

Site photo and aerial



Site aerial



Community amenity

1. Source: SQM research, realestate.com.au

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Appendix B (cont.) – Sydney Hills

Established mixed use community located in Sydney Hills District

Overview

- Established mixed-use community in Dural, c.30 km north-west of Sydney
- Comprises 137 sites, including 61 permanent sites, 31 tourist cabins and 45 tourist sites
- Outer-metro location is complemented by a swimming pool, tennis court, games room and barbecue facilities

Value creation plan

1. Optimise onsite staffing, repairs, maintenance and waste costs
2. Develop two additional infill dwellings immediately
3. Convert select tourism cabins, tent sites and powered sites into rental homes
4. Opportunity to sell down 14 park-owned rental homes to release capital

Asset overview

Address	269 New Line Rd, Dural NSW
Region	Sydney Hills District
Type	Mixed use park
Purchase price ($m)	16.8
Ingoing yield (%)	9.4%

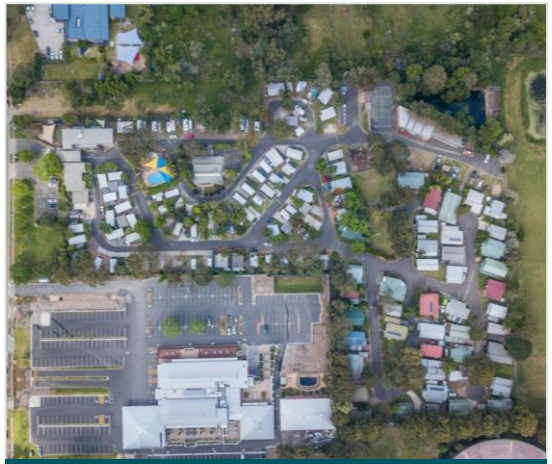
Site mix

Permanent sites (#)	61
Tourist cabins (#)	31
Tourist sites (#)	45
Total sites (#)	137
Permanent & rental %	45%

Market data[1]

Vacancy rate – Suburb (%)	2.0%
Weekly Rent – Suburb (2 bed unit) ($)	$463
Median house price – Suburb ($)	$2,555,000
Asset resales price ($, last 2 years)	n/a
Asset site rents ($ avg weekly rent)	$250
Asset all age rentals ($ avg weekly rent)	$436

Site photo and aerial



Site aerial



Community amenity

1. Source: SQM research, realestate.com.au

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Appendix B (cont.) – Hunter Valley

Established mixed use community located in Hunter Valley

Overview

- Established mixed-use community in Cessnock, within the Hunter Valley tourism market
- Comprises 115 sites, including 63 permanent sites, 18 tourist cabins and 34 tourist sites
- Accommodation and amenity include cabins, poolside villas, caravan and camping sites, a resort-style pool and camp kitchen

Value creation plan

1. Optimise onsite staffing, repairs, maintenance and waste costs
2. Replace the manager's residence with 8 DA-approved rental homes/sites
3. Convert existing tourist powered sites into rental van homes
4. Sell five poolside cabins or replace the secondary pool and sheds with approximately six rentals

Asset overview

Address	137 Mount View Rd, Cessnock NSW
Region	Hunter Valley
Type	Mixed use park
Purchase price ($m)	12.2
Ingoing yield (%)	10.8%

Site mix

Permanent sites (#)	63
Tourist cabins (#)	18
Tourist sites (#)	34
Total sites (#)	115
Permanent & rental %	55%

Market data[1]

Vacancy rate – Suburb (%)	1.9%
Weekly Rent – Suburb (2 bed unit) ($)	$498
Median house price – Suburb ($)	$720,000
Asset resales price ($, last 2 years)	n/a
Asset site rents ($ avg weekly rent)	$210
Asset all age rentals ($ avg weekly rent)	$205

Site photo and aerial



Site aerial



Community amenity

1. Source: SQM research, realestate.com.au

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Appendix B (cont.) – Ulladulla

Established mixed use community located on NSW South Coast

Overview

- Established mixed-use community across c.12 acres, minutes from Ulladulla town centre
- Comprises 149 sites, including 55 permanent sites, 27 tourist cabins and 67 tourist sites
- Extensive recreation amenity includes water slides, a splash park, swimming pool, gym, tennis court and basketball court

Value creation plan

1. Optimise onsite staffing, repairs, maintenance and waste costs
2. Repurpose underutilised or non-compliant facilities as rental dwellings
3. Acquire adjoining residential sites
4. Use the adjoining sites for 20–30 additional residential or rental homes

Asset overview

Address	300 Kings Point Dr, Ulladulla NSW
Region	South Coast
Type	Mixed use park
Purchase price ($m)	11.6
Ingoing yield (%)	11.8%

Site mix

Permanent sites (#)	55
Tourist cabins (#)	27
Tourist sites (#)	67
Total sites (#)	149
Permanent & rental %	37%

Market data[1]

Vacancy rate – Suburb (%)	2.1%
Weekly Rent – Suburb (2 bed unit) ($)	$612
Median house price – Suburb ($)	$910,000
Asset resales price ($, last 2 years)	n/a
Asset site rents ($ avg weekly rent)	$161
Asset all age rentals ($ avg weekly rent)	$118

Site photo and aerial



Site aerial



Community amenity

1. Source: SQM research, realestate.com.au

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Appendix C – Key risks

General Risks

This section discusses some of the key risks associated with an investment in Eureka. A number of risks and uncertainties may adversely affect the operating and financial performance or position of Eureka and in turn affect the value of Eureka shares. These include specific risks associated with an investment in Eureka and general risks associated with any investment in listed shares. The risks and uncertainties described below are not an exhaustive list of the risks facing Eureka. Potential investors should carefully consider whether the New Shares offered are a suitable investment having regard to their own personal investment objectives and financial circumstances and the risks set out below.

Financial Product Advice Disclaimer

This document is not financial product advice and has been prepared without taking into account your investment objectives or personal circumstances. Before investing in New Shares, you should consider whether an investment in New Shares is suitable for you. Potential investors should consider publicly available information on Eureka (such as that available on the websites of Eureka and ASX), carefully consider their personal circumstances and consult their stockbroker, solicitor, accountant or other professional adviser before making an investment decision.

General investment risks	There are risks associated with any stock market investment, including: • The demand for Eureka shares may increase or decrease and Eureka shares may trade above or below the issue price on the ASX; • If Eureka issues New Shares, an existing Shareholder's proportional interest in Eureka may be reduced; and • The market price of the shares may be affected by factors unrelated to the operating performance of Eureka such as stock market fluctuations and volatility and other factors that affect the market as a whole.
Share price fluctuations	The value of Eureka's shares will be determined by the stock market and will be subject to varied and often unpredictable influences in the share market beyond Eureka's control. These factors include, but are not limited to, the demand for, and availability of Eureka's shares, movements in interest rates, exchange rates, and rates of inflation, fluctuations in the Australian and international stocks markets, changes in fiscal, monetary and regulatory policies, and general domestic and international and economic activity. Depending on general market conditions and Eureka's share price, Eureka may not be able to attract new investors or raise capital as and when required.
Macro-economic risks	Macro-economic risks can impact the performance of Eureka, including changes to economic conditions in Australia and internationally, investor sentiment and international and local stock market conditions, changes in fiscal, monetary and regulatory policies which may impact economic conditions such as interest rates and consequently the performance of Eureka.
Legislative and regulatory risks	Changes in laws, regulation and government policy may affect Eureka's business and therefore the returns Eureka is able to generate.

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Appendix C – Key risks (cont.)

Environmental and insurance risk	Eureka's properties are subject to environmental risks including loss of property and profits due to bushfires, floods, cyclones, erosion of waterways and other events. These risks and potential losses may increase in the future if the climate continues to change. Eureka carries insurance for some of these events, however insurance may not cover all or any of the losses incurred, insurance may prove increasingly difficult to obtain or the cost may become prohibitive.
Liquidity and dilution	Liquidity in Eureka shares may be limited and it may be difficult for investors to buy or sell lines of shares at market prices. In response to market conditions or for other reasons, ASX may amend temporarily or permanently, rules relating to the issue or trading of shares, which may affect the liquidity of Eureka shares. Eureka may issue New Shares in the future. This may be on terms which may result in a Eureka shareholder being ineligible to participate pro rata or at all. Upon implementation of the Equity Raising, Eureka will issue shares, as set out in this Presentation. The issue of shares will dilute the interests of existing shareholders to differing extents depending on whether the individual shareholders take up their entitlement under the Equity Raising. There is also a risk that shareholders will be further diluted as a result of future capital raisings required in order to fund Eureka's activities. It is not possible to predict what the value of Eureka's shares will be following completion of the Equity Raising and the Directors do not make any representation as to such matters. The last trading price of Eureka shares on the ASX prior to the date of this Presentation is not a reliable indicator as to the potential trading price of shares after implementation of the Equity Raising.
Tax implications	Future tax liabilities may be impacted by changes to the Australian taxation law including changes in interpretation or application of the law by the courts or taxation authorities in Australia. This in turn could impact the value or trading price of Eureka shares, the taxation treatment of an investment in Eureka or the holding costs or disposal of its shares.
Litigation	Eureka may, in the ordinary course of business, be involved in possible litigation disputes (such as environmental and workplace health and safety, industrial disputes and other legal claims). A material legal action may adversely affect the operational and financial results of Eureka.
Business strategy risk	Eureka's business strategy is focused on providing rental accommodation for independent seniors and tourism sites in all-age communities through the active management of existing assets, the acquisition of additional villages and homes/sites and the realisation of development opportunities. A key element to this strategy is ensuring ongoing capital recycling and strong capital management planning. Eureka's future growth is dependent on the successful execution of this strategy. Any change or impediment to implementing this strategy may adversely impact on Eureka's operations and future financial performance.

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Appendix C – Key risks (cont.)

Development risk	Eureka undertakes property development. Such projects have a number of risks including (but not limited to): delays or issues around planning, application and regulatory approvals; development cost overruns; environmental costs; project delays; issues with building and supply contracts; expected sales prices (should Eureka make the decision to sell any projects) and leasing rates or timing of expected sales and leasing not being achieved. A sustained downturn in the residential property markets due to deterioration in the economic climate could result in reduced development profits through lower selling, leasing prices, leasing volumes and delayed settlements or leasing.
Capital expenditure risk	Eureka's properties may require unforeseen capital expenditure from time to time, in order to maintain them in a condition appropriate for the purposes intended. This may rise either due to property defects or in response to changes in statutory and compliance requirements (such as environmental, building or safety regulations and standards). There is a risk that capital expenditure may therefore exceed current forecasts, which could lead to increased funding costs and potentially lower distributions.
Increased competition	Eureka operates across several geographic markets and offers a unique accommodation product. While there are barriers to entry for new operators, including but not limited to access to capital and staff and complying with legislative requirements, future developments that directly or indirectly compete with Eureka's existing portfolio could impact Eureka's current business and financial performance.
Government assistance	Governments and other authorities provide rental assistance and other subsidies for many residents in Eureka's villages. Any change to legislation could result in a reduction in resident demand for leases in the properties and therefore impact Eureka's business. Reductions in subsidies for residential residents could result in loss in rent or increased arrears.
Income and expense growth rates	Higher than expected inflation rates could lead to greater development and or operating costs. The ability to raise future rents and maintain or grow occupancy may be impacted by residents' income levels and a change in government subsidies. Eureka's future financial performance could be impacted where the inflation in operating and development costs exceeds the growth in rental income.
Dividends	Future dividends for Eureka shares will be determined by the Directors having regard to the operating results, future capital requirements, bank debt covenants and the financial position of Eureka. There can be no guarantee that Eureka will continue to pay dividends at the current level or at all.
Asset valuation risk	Assets are assessed for changes in fair value or impairment (the latter as required whenever events or changes in circumstances indicate that the carrying amount may not be recoverable). Factors affecting property valuations include capitalisation and discount rates, maintainable earnings, occupancy and the economic growth outlook. Such impacts on property valuations may lead to variations in the valuation of Eureka shares.

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Appendix C – Key risks (cont.)

Funding risk	Eureka currently has bank debt which contains certain financial and operational covenants. Any breach of these covenants could result in the early enforced repayment of debt. Such repayment could incur capital losses if assets need to be sold in a short period or shareholders may be diluted if equity needs to be raised at a large discount. In addition, interest rate changes may have a material impact on profitability. Eureka mitigates this risk through its capital management plan and interest rate hedging. Eureka's nearest debt maturity is May 2028. At the maturity of these loans, there is no certainty they will be refinanced on the same terms currently in place.
Operational risks	Routine village operations require Eureka to manage risks related to maintenance of a safe environment including property condition, food service, building compliance and resident wellbeing. Compliance and management systems, including third party inspections where appropriate, have been established to manage these risks.
Personnel risk	The ability of Eureka to successfully deliver on its business strategy is dependent on retaining key employees of Eureka. The loss of senior management or other key personnel could adversely impact on Eureka's business and financial performance.
Accounting standards	Changes to accounting standards may affect the reported earnings of Eureka from time to time.
Acquisition risks	The Equity Raising is not conditional on deploying the proceeds into the specified acquisition of assets. There is a risk that the Acquisition may not occur and the timing, consideration paid and investment return on any acquisition made may vary from the existing portfolio.
Acquisition integration	Eureka intends to implement a number of initiatives to integrate assets that it acquires into the group's operations and to achieve the optimal, steady-state maintainable earnings. This may include redevelopment of existing sites or changing the way the asset is managed. The cost to reposition an asset at the time of implementation may vary from the assumptions at time of acquisition. It may take longer than expected for the assets to reach steady-state maintainable earnings.
Cyber risks	Eureka recognises the importance of cyber security in safeguarding digital assets, systems and information from unauthorised access or disruption. Eureka mitigates this risk through various security measures and a contingency plan for business continuity.
Investment risks	The above list of risk factors ought not to be taken as exhaustive of the risks faced by Eureka or by investors in Eureka. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of Eureka and the value of its shares. Shares issued in Eureka carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those shares.

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Appendix D – International restrictions

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the **FMC Act**). The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*. Other than in the Entitlement Offer, the New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act

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Appendix E – Key terms of Underwriting Agreement

Eureka has entered into an underwriting agreement ("**Underwriting Agreement**") with MA Moelis Australia Advisory Pty Ltd ACN 142 008 446, Morgans Corporate Limited ACN 010 539 607 and Unified Capital Partners Pty Ltd ACN 666 560 050 (together, the "**Joint Lead Managers**") who have agreed to act as joint lead managers, bookrunners and underwriters to the Entitlement Offer. Eureka has agreed to pay the Joint Lead Managers:

- a management fee of 1.30% (plus GST) of the Institutional Entitlement Offer proceeds excluding any proceeds from participation by Filetron;
- an underwriting fee of 1.30% (plus GST) of the Institutional Entitlement Offer proceeds excluding any proceeds from participation by Filetron;
- a management fee of 1.30% (plus GST) of the Retail Entitlement Offer proceeds;
- an underwriting fee of 1.30% (plus GST) of the Retail Entitlement Offer proceeds; and
- a financial advisor fee to MA Moelis Australia Pty Ltd of 0.35% (plus GST) of Equity Raising proceeds and to Morgans Corporate Limited of 0.25% (plus GST) of Equity Raising proceeds.

Eureka may in its absolute discretion pay an incentive fee equal to 0.5% (plus GST) of the total Equity Raising proceeds (excluding any proceeds from participation by Filetron) to the Joint Lead Managers. Eureka must also reimburse the Joint Lead Managers for their reasonably incurred expenses, including legal costs (up to $32,000), out-of-pocket expenses, stamp duty, transfer taxes, withholding taxes (or similar) incurred in relation to the Equity Raising. The Underwriting Agreement contains customary representations, warranties and indemnities from Eureka in favour of the Joint Lead Managers.

The obligations of the Lead Manager under the Underwriting Agreement to underwrite the Equity Raising are conditional on the satisfaction or waiver of customary and typical conditions, including receipt by the Joint Lead Managers of various usual reports, sign-offs and consents. If any of the condition's precedent are not satisfied or waived, the Joint Lead Managers may terminate the Underwriting Agreement, in which case, the Joint Lead Managers would no longer be required to underwrite the Equity Raising.

The events which may trigger termination rights for the Joint Lead Managers include:

- (**Offer materials**) A statement contained in the offer materials is or becomes misleading or deceptive (including by omission) or likely to mislead or deceive under the applicable laws.
- (**Cleansing notice**) A cleansing notice is defective, or a corrective notice issued or required to be issued under the Corporations Act 2001 (Cth) ("**Corporations Act**").
- (**Amendment**) Eureka amends any of the offer materials' without the prior written consent of the Joint Lead Managers.
- (**Capital structure**) Eureka alters its capital structure without the consent of the Joint Lead Managers (other than in connection with the Equity Raising).
- (**ASIC**) ASIC makes or commences certain actions, investigations or determinations against Eureka in respect of the offer.
- (**Quotation approval**) Unconditional approval (or conditional approval, provided such condition would not, in the reasonable opinion of the Joint Lead Managers, have a material adverse effect on the success or settlement of the Equity Raising) by the ASX for official quotation of the shares to be quoted under the Equity Raising is refused, or is not granted.

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Appendix E – Key terms of Underwriting Agreement (cont.)

- (**Unable to issue shares**) Eureka is prevented from allotting and issuing the shares to be allotted or issued under the Equity Raising within the times required.
- (**ASIC modification or ASX approval**) Any ASIC modification, ASX approval, or other regulatory approval required to perform obligations under this agreement or to carry out the offer is withdrawn, revoked, or otherwise ceases to be effective.
- (**Certificate**):
  - A certificate required pursuant to the Underwriting Agreement is not furnished when required by Eureka; or
  - * contains a statement which is untrue, incorrect or misleading or deceptive (including by omission).
- (**Timetable**) Any delay in the events specified in the timetable agreed pursuant to the Underwriting Agreement without the prior written approval of the Joint Lead Managers (such consent not to be unreasonably withheld or delayed).
- (**Market fall**) If the S&P/ASX All Ordinaries Index falls by more than 10% or more below the level at market close on the Business Day immediately prior to the date of this agreement and remains at that level:
- at the close of trading on ASX for two consecutive business days; or
- at the close of trading on ASX on the business day immediately prior to the settlement date of the Institutional Entitlement Offer or the Retail Settlement Date, as the case may be.
- (**Delisting**) ASX announces that Eureka will be removed from the official list or that the shares will be either removed or suspended for more than two trading days (other than a trading halt in connection with the Equity Raising).
- (**Insolvency**) Eureka is subject to an event of insolvency, including the appointment of a liquidator.
- (**Withdrawal**) Eureka withdraws the Equity Raising (or any part of it) or indicates that it does not intend to, or is unable to proceed with, the Equity Raising (or any part of it).
- (**Force majeure**) There is an event, occurrence or non-occurrence after the execution of this agreement which makes it illegal for the Joint Lead Managers to satisfy a material obligation under the Underwriting Agreement, or to market, promote or settle the offer of the shares, or that causes the Joint Lead Managers to delay satisfying a material obligation under the Underwriting Agreement.
- * (**Adverse change**) Any adverse change occurs in the assets, liabilities, financial position or performance, profits, losses or prospects of Eureka (or the group).
- * (**Prosecution or investigation**) A director or senior executive is charged with an indicatable offence, there is a public action against Eureka or a director or a director is disqualified from managing a corporation.
- (**Fraud**) Eureka (or any group member) or any director or officers engage, or have engaged since the date of the Underwriting Agreement, in any fraudulent conduct or activity.

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Appendix E – Key terms of Underwriting Agreement (cont.)

- * (**Representations and warranties**) A representation, warranty or undertaking or obligation contained the Underwriting Agreement on the part of Eureka is breached, becomes not true or correct or is not performed.
- * (**Change in law**) There are changes in applicable laws which does or is likely to prohibit or regulate the Equity Raising, capital issues or stock markets or affect the taxation treatment of the shares to be issued under the Equity Raising.
- (**Material Contract**) Any of the obligations of the relevant parties under any of the contracts that are material to the business of Eureka and the group (including in respect of the Mt Barker acquisition) are not capable of being performed in accordance with their terms (in the reasonable opinion of the Joint Lead Managers) or if all or any part of such contracts are amended (without the consent of the Joint Lead Managers), terminated, breached, ceases to have effect or becomes void.
- * (**Breach**) Eureka fails to perform or observe any of its obligations under the Underwriting Agreement.
- * (**Hostilities or disruption to financial markets**):
  - Trading of all securities quoted on ASX, HKEX, LSE, SGX or the NYSE is suspended or limited in a material respect;
  - A general moratorium on commercial banking activities in Australia, Hong Kong, New Zealand, Singapore, the United Kingdom or the United Statements America is declared or there is a material disruption in commercial banking or share settlement or clearance services in any of those countries;
  - Any adverse change or disruption in existing financial markets, political or economic conditions of Australia, Hong Kong, New Zealand, Singapore, the United Kingdom or the United Statements America or the international financial markets or any change in national or international political, financial or economic conditions; or
  - Hostilities not existing at the date of the Underwriting Agreement or a major escalation in existing hostilities occurs involving one or more of Australia, New Zealand, the United Kingdom, the United Statements of America, Singapore, Syria, Iran, Japan, Hong Kong, North Korea, South Korea, the People's Republic of China, Russia, Ukraine, Israel, Palestine, any Member State of the European Union, any Member of or applicant to the North Atlantic Treaty Organisation, or a national emergency is declared by any of those countries, or a significant terrorist act is perpetrated anywhere in the world.
- * (**Change in management or board**) A change in the senior management or Directors is announced or occurs.
- * (**Information**) Any information supplied by or on behalf of a Eureka group member to the Joint Lead Managers is or is found to be, misleading or deceptive or is likely to mislead or deceive (including by omission).

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Appendix E – Key terms of Underwriting Agreement (cont.)

- (**New circumstance**):
  - An obligation arises on Eureka to give ASX a notice in accordance with section 708AA(12) of the Corporations Act (as notionally inserted by Instrument 2016/84); or
  - * An event or circumstance occurs or becomes known that would, in the reasonable opinion of the Joint Lead Managers, have required Eureka to give ASX a notice in accordance with section 708AA(12) of the Corporations Act (as notionally inserted by Instrument 2016/84) had the relevant cleansing notice been lodged on the announcement date on the basis of information known at that time.
- (**Constitution**) Eureka varies any term of its constitution without the prior written consent of the Joint Lead Managers.
- (**Contravention of law**):
  - * There is a contravention of applicable laws by Eureka or a group member or any order or requested by a government agency;
  - * Any aspect of the offer does not comply with applicable laws; or
  - Eureka is prevented from allotting and issuing the shares under applicable laws, an order of a court of a government agency.
- * (**Compliance with law**) Except as otherwise specified in the termination events, any of the offer materials or any aspect of the Equity Raising does not comply with the applicable laws.
- (**Filetron**) Filetron terminates or purports to terminate its commitment letter or sub-underwriting agreement, breaches or is in default under those documents, fails to lodge a valid application in respect of its full entitlement or fails to make a payment by the time required under those documents, disputes the validity or enforceability of those documents or becomes insolvent, in each case without the prior written consent of the Joint Lead Managers.

A Joint Lead Manager may by notice to Eureka and the other Joint Lead Managers, immediately terminate the Underwriting Agreement if any one or more of the termination events occur and:

- (unqualified) that termination event is not marked with an "*"; or
- (qualified) that termination event is marked with an "*" and, in the reasonable opinion of the Joint Lead Manager:
  - The event has, or is likely to have a material adverse effect on the success, marketing or settlement of the offer, the value of the shares or the willingness of investors to subscribe for the offer shares;
  - The event has, or is likely to have, a material adverse effect on the business, financial position or prospects of the Eureka group; or
  - Leads, or is likely to lead to a contravention by the Joint Lead Manager of, or a liability under, any applicable law.

If the Underwriting Agreement is terminated by a Joint Lead Manager, the other Joint Lead Managers may elect to terminate or assume the obligations of the terminating Joint Lead Manager. Upon termination, a Joint Lead Manager will be relieved of all further obligations that remain to be performed under the Underwriting Agreement. Termination by a Joint Lead Manager will not affect any accrued obligations of Eureka.

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Definitions

EBITDA
(Earnings before interest, tax, depreciation and amortisation)
An unaudited non-IFRS measure. The Directors believe it is a readily calculated measure that has broad acceptance and is referred to by regular users of published financial statements as a proxy for overall operating performance. EBITDA is calculated from amounts disclosed in the financial statements

Eureka
Eureka Group Holdings Limited (ACN 097 241 159)

Gearing
Calculated as net debt over total tangible assets less cash

Loan to value ratio (LVR)
Calculated as drawn debt and deferred consideration divided by security pool asset value

Net debt
Interest-bearing drawn debt net of cash

New Shares
New fully paid ordinary shares in Eureka offered under the Entitlement Offer

Underlying EBITDA
An unaudited non-IFRS measure that represents the operating performance of the Group and excludes valuation adjustments, asset disposals and certain non-core or non-recurring transactions

Underlying EPS
Underlying profit before tax divided by the weighted average number of shares on issue

Underlying profit before tax
Underlying EBITDA less net finance cost, depreciation and amortisation

VWAP
Volume-Weighted Average Price

WACR
Weighted Average Capitalisation Rate

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Disclaimer

Purpose

This presentation (**Presentation**) is dated 3 September 2026 and has been prepared by Eureka Group Holdings Limited (ABN 15 097 241 159) (**Eureka**). This Presentation has been prepared in relation to a fully underwritten pro rata accelerated non-renounceable Entitlement Offer of new fully paid ordinary shares in Eureka (**Offer**). The Offer is being underwritten by MA Moelis Australia Advisory Pty Limited (ABN 72 142 008 446), Morgans Corporate Limited (ABN 32 010 539 607) and Unified Capital Partners Pty Ltd (ABN 80 666 560 050) (**Joint Lead Managers**).

No offer to sell or invitation to buy

This Presentation does not, and should not be considered to, constitute or form part of any offer to sell, or solicitation of an offer to buy any shares in Eureka, and no part of this Presentation forms the basis of any contract or commitment whatsoever with any person. This Presentation does not constitute an offer or solicitation in any jurisdiction in which such offer or solicitation is not permitted under applicable law. Distribution of this Presentation in or from certain jurisdictions may be restricted or prohibited by law. Recipients must inform themselves of and comply with all restrictions or prohibitions in such jurisdictions. Neither Eureka, its officers, advisers or representatives accept any liability to any person in relation to the distribution or possession of this Presentation from or in any jurisdiction.

Any advice in this Presentation is general advice. This advice has been prepared without taking into account the objectives, financial situation and needs of the recipients of this Presentation. For that reason, recipients should consider the appropriateness of the advice having regard to their own objectives, financial situation and needs and, if necessary, seek appropriate independent legal, financial and other professional advice.

No Responsibility for contents of presentation

To the maximum extent permitted by law, Eureka, the Joint Lead Managers and their respective related bodies corporate and affiliates, and each of their respective directors, officers, employees, shareholders, partners, consultants, contractors, agents, advisers and representatives (**Beneficiaries**):

- make no representation, warranty or undertaking, and accept no responsibility or liability, express or implied, as to the adequacy, accuracy, completeness or reasonableness of this Presentation or any other written or verbal communication transmitted or made available to any recipient; and
- accept no responsibility for any errors in, or omissions from, this Presentation whether arising out of negligence or otherwise.

Accuracy of projections and forecasts

This Presentation includes certain statements, opinions, estimates, projections and forward-looking statements with respect to the expected future performance of Eureka Group Holdings Limited. These statements, which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties are based on, and are made subject to, certain assumptions which may not prove to be correct or appropriate. Actual results may be materially affected by changes in economic and other circumstances which may be beyond the control of Eureka. Except to the extent implied by law, no representations or warranties, express or implied, are made by Eureka, the Joint Lead Managers or their respective officers, advisers or representatives as to the validity, certainty or completeness of any of the assumptions or the accuracy or completeness of the forward-looking statements or that any such statement should or will be achieved. The forward-looking statements should not be relied on as an indication of future value or for any other purpose.

Industry data

Certain market and industry data used in connection with this Presentation may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. Neither Eureka nor its representatives have independently verified any such market or industry data provided by third parties or industry or general publications. The Joint Lead Managers may rely on such market or industry data in connection with managing, conducting or underwriting the Offer without having independently verified that information and the Joint Lead Managers do not assume responsibility for the accuracy or completeness of that information.

Eligibility

Investors acknowledge and agree that determination of eligibility of investors for the purposes of the Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Joint Lead Managers. Each of Eureka, the Joint Lead Managers and their respective Beneficiaries disclaim any duty or liability (including for fault or negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law.

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Joint Lead Managers

Eureka has engaged the Joint Lead Managers to act as sole bookrunners, joint lead managers and underwriters of the Offer.

Joint Lead Managers and their respective Beneficiaries (together, the **Limited Parties**) have not authorised, permitted or caused the issue or lodgement, submission, despatch or provision of this Presentation or any of its contents and there is no statement in this presentation which is based on any statement by any Limited Party. None of the Limited Parties accepts any fiduciary obligations to or relationship with any investor or potential investor in connection with the Offer or otherwise. By accepting this Presentation each recipient expressly disclaims any fiduciary relationship and agrees that it is responsible for making its own independent judgements with respect to the Offer and any other transaction or other matter arising in connection with this Presentation and that there is no duty of care owed to any security holder of Eureka or any other person.

The maximum extent permitted by law, the Limited Parties exclude and disclaim all liability for any loss, damages or costs arising from the use of this Presentation or its contents or otherwise arising in connection with it, including, without limitation, any liability from fault or negligence, or liability for any direct, indirect, consequential or contingent loss or damage arising from the use of information contained in this Presentation or in relation to the accuracy or completeness of the information, statements, opinions or matters, express or implied, contained in, arising out of or derived from, or for omissions from, this Presentation including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.

None of the Limited Parties guarantees the repayment of capital or any particular rate of income or capital return. Eureka and the Limited Parties make no recommendation as to whether a recipient of this Presentation should participate in the Offer.

The Joint Lead Managers and their respective affiliates and related bodies corporate are financial advisory institutions engaged in various activities, which may include trading, financing, corporate advisory, financial advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. The Joint Lead Managers and their respective affiliates and related bodies corporate have provided, and may in the future provide, financial advisory, financing services and other services to Eureka and to persons and entities with relationships with Eureka, for which they received or will receive customary fees and reimbursement of expenses.

The Joint Lead Managers and their respective affiliates and related bodies corporate may purchase, sell or hold a broad array of investments (including holding security interests over these investments) and actively trade securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments, or otherwise originate, hedge, enforce or effect transactions, for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of Eureka, and/or persons and entities with relationships with Eureka. The Joint Lead Managers and their respective affiliates and related bodies corporate may also communicate independent investment recommendations, market colour or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

In connection with the Offer, one or more investors may elect to acquire an economic interest in the new Eureka securities (**Economic Interest**), instead of subscribing for or acquiring the legal or beneficial interest in those securities. The Joint Lead Managers or their respective affiliates and related bodies corporate may, for their own respective accounts, write derivative transactions with those investors relating to the new Eureka securities to provide the Economic Interest, or otherwise acquire securities in Eureka in connection with the writing of those derivative transactions in the Offer and/or the secondary market. As a result of those transactions, the Joint Lead Managers or their respective affiliates or related bodies corporate may be allocated, subscribe for or acquire new Eureka securities or securities of Eureka in the Offer and/or the secondary market, including to hedge those derivative transactions, as well as hold long or short positions in those securities. These transactions may, together with other securities in Eureka acquired by the Joint Lead Managers or their respective affiliates or related bodies corporate in connection with its ordinary course sales and trading, principal investing and other activities, result in the Joint Lead Managers or its respective affiliates or related bodies corporate disclosing a substantial holding and earning fees.

The Joint Lead Managers and Eureka reserve the right to change the timetable in their absolute discretion including by closing the Offer early or extending the Offer closing time (generally or for particular investor(s)) in their absolute discretion (but have no obligation to do so), without recourse to them or notice to you.

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Contact details

Eureka Group Holdings Limited
ABN 15 097 241 159

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ENQUIRIES
Shiv Chetan, Chief Financial Officer & Joint Company Secretary

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eureka Group



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8. Definitions and interpretation

8.1 Defined terms

In this Retail Offer Booklet, the following definitions apply unless the context otherwise requires:

Applicant means an Eligible Retail Shareholder who has submitted a valid Application.

Application means the arranging for payment of the relevant Application Monies through BPAY® or electronic funds transfer in accordance with the instructions on the Entitlement and Acceptance Form.

Application Monies means the aggregate amount payable for the New Shares applied for through BPAY® or, if you are based in New Zealand, by EFT.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or, where the context requires, the securities exchange operated by it on which Shares are quoted.

Board means the board of Directors of the Company.

Closing Date means the day the Retail Entitlement Offer closes, expected to be 5.00pm (AEST) on Wednesday, 23 September 2026.

Company means Eureka Group Holdings Limited (ACN 097 241 159).

Corporations Act means the *Corporations Act 2001* (Cth) (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2026/98 and ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180*).

Directors means the directors of the Company.

EFT means electronic funds transfer.

Eligible Institutional Shareholder means an Institutional Shareholder to whom the Company and/or the Joint Lead Managers determine, in their discretion:

(a) is eligible to participate in the Institutional Entitlement Offer; and

(b) successfully received an invitation from the Company to participate in the Institutional Entitlement Offer (either directly or through a nominee),

and who, for the avoidance of doubt, is not an excluded institutional Shareholder under the Underwriting Agreement.

Eligible Retail Shareholder has the meaning given in section 5.2.

Eligible Shareholders means either or both Eligible Institutional Shareholders and Eligible Retail Shareholders (as the context requires).

Entitlement means the right to subscribe for 1 New Share for every 3.29 Existing Shares held by Eligible Shareholders on the Record Date, pursuant to the Entitlement Offer.

Entitlement and Acceptance Form means the personalised entitlement and acceptance form accompanying this Retail Offer Booklet for Eligible Retail Shareholders.

Entitlement Offer means the Institutional Entitlement Offer and the Retail Entitlement Offer.

Existing Shares means the Shares already on issue on the Record Date.

Ineligible Institutional Shareholder means an Institutional Shareholder who is not an Eligible Institutional Shareholder.

Ineligible Retail Shareholder means a Shareholder who is not an:

(a) Eligible Retail Shareholder, or

(b) Eligible Institutional Shareholder.

Ineligible Shareholders means Ineligible Institutional Shareholders and Ineligible Retail Shareholders.

Institutional Entitlement Offer means the accelerated non-renounceable pro rata entitlement offer to Eligible Institutional Shareholders.

Institutional Investor means an investor to whom, in the absolute discretion of the Joint Lead Managers, New Shares are able to be offered under applicable laws without the need for any prospectus, registration or other formality (other than a registration or formality which the Company is willing to comply with), including, in Australia, 'professional investors' within the meaning of section 708(11) of the Corporations Act and 'sophisticated investors' within the meaning of section 708(8) of the Corporations Act.

Institutional Shareholder means a Shareholder on the Record Date who is an Institutional Investor.

Investor Presentation means the presentation to investors released by the Company on the ASX market announcements platform on Thursday, 3 September 2026, which is incorporated in section 7.

Joint Lead Managers means MA Moelis Australia Advisory Pty Ltd (ACN 142 008 446), Morgans Corporate Limited (ACN 010 539 607) and Unified Capital Partners Pty Ltd (ACN 666 560 050).

Listing Rules means the official listing rules of ASX.

New Shares means Shares to be allotted and issued under the Entitlement Offer, including (as the context requires) the Shares forming part of the shortfall from the Entitlement Offer and Oversubscription Shares.

Offer Price means $0.615 per New Share.

Record Date means 7.00pm (AEST) on Monday, 7 September 2026.

Retail Entitlement Offer means the pro rata non-renounceable offer to Eligible Retail Shareholders to subscribe for 1 New Share for every 3.29 Existing Shares of which the Shareholder is the registered holder on the Record Date, at the Offer Price, pursuant to this Retail Offer Booklet.

Retail Offer Booklet means this document.

Sale Nominee has the meaning given to that term in paragraph 5.3.

Share means a fully paid ordinary share in the capital of the Company.

Share Registry means MUFG Corporate Markets (AU) Limited ACN 083 214 537.

Shareholder means a holder of Shares.

Oversubscription Facility means the facility described in section 2.3.

Oversubscription Shares means additional New Shares under the Oversubscription Facility.

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Underwriting Agreement means the agreement dated 2 September 2026 between the Company and the Joint Lead Managers for the provision of lead manager and underwriting services in connection with the Entitlement Offer.

US Securities Act means the US Securities Act of 1933.

8.2 Interpretation

In this Retail Offer Booklet, the following rules of interpretation apply unless the context otherwise requires:

(a) the singular includes the plural and the plural includes the singular;

(b) other parts of speech and grammatical forms of a word or phrase defined in this Retail Offer Booklet have a corresponding meaning;

(c) a reference to a section or a paragraph is a reference to a section or a paragraph of this Retail Offer Booklet;

(d) a reference to "dollars" or "$" is to Australian currency; and

(e) words and phrases not specifically defined in this Retail Offer Booklet have the meaning given to them in the Corporations Act and a reference to a statutory provision is to the Corporations Act unless otherwise specified.

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9. Corporate information

Company

Eureka Group Holdings Limited
(ASX: EGH)

Level 12, 120 Edward Street
Brisbane QLD 4000

Joint Lead Managers

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Sydney NSW 2000

Morgans Corporate Limited
Level 21, Aurora Place
88 Phillip Street
Sydney NSW 2000

Unified Capital Partners Pty Ltd
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Sydney NSW 2000

Share Registry

MUFG Corporate Markets (AU) Limited
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10 Eagle Street
Brisbane QLD 4000

Legal Adviser

Hamilton Locke
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