

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting ("EGM") of Oceania Capital Partners Limited ACN 111 554 360 ("the Company") will be held at 11am (AEDT) on Thursday, 4 December 2025 at 57/14 Narabang Way, Belrose NSW to deal with the item of business below.

The Explanatory Notes which accompany and form part of this Notice of Extraordinary General Meeting, contain important information in connection with the item of business.

Item of business:

Return of capital to shareholders

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

"That, for the purposes of section 256C of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the share capital of the Company to be reduced by \$22,353,166.50, such reduction of capital to be effected by the Company paying to each shareholder as at the record date specified in the Explanatory Notes the amount of \$0.75 per ordinary share held at that time, on the terms and as described in the Explanatory Notes."

By order of the Board

A handwritten signature in blue ink, appearing to be 'L. Baldwin', with a long horizontal flourish extending to the right.

Lionel Baldwin
Company Secretary
11 November 2025

IMPORTANT INFORMATION

Right to attend and speak and vote at the EGM

Shareholders have the right to attend, speak and vote at the EGM.

Shareholders who plan to attend the EGM are asked to register in advance by emailing cosec@oceaniacapital.com.au, so that their holding may be checked against the Company's register of members and attendances recorded.

As determined by the Board, for the purposes of the EGM, shareholders will be those persons who are registered as shareholders at 7.00pm (AEDT) on Tuesday, 2 December 2025. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend the AGM.

Appointing a proxy

A shareholder who is entitled to attend and cast a vote at the EGM may appoint a person as the member's proxy to attend and vote for the member at the meeting. If the shareholder is entitled to cast 2 or more votes at the meeting, they may appoint 2 proxies. If the shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise half of the votes.

If a body corporate is appointed as a Proxy, it must appoint a corporate representative in accordance with section 250D of the Corporations Act 2001 (Cth) ("Corporations Act") to exercise its powers as Proxy at the meeting (see *Corporate representatives* below).

Attorney as proxy

A shareholder may appoint an attorney to attend and vote on their behalf. For an appointment to be effective for the meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company, at its registered office or one of the addresses listed below for the receipt of proxy appointments, at least 24 hours prior to the commencement of the EGM.

Corporate representatives

A body corporate, which is a shareholder, or which has been appointed as a Proxy, may appoint an individual to act as its corporate representative at the meeting in accordance with section 250D of the Corporations Act. The appropriate appointment document must be produced prior to admission.

Timing and communication of proxy appointment

To be effective for the scheduled meeting, a Proxy appointment (and any power of attorney or other authority under which it is signed or otherwise authenticated, or a certified copy of that authority) must be received at an address set out below no later than 11am (AEDT) on Wednesday, 3 December 2025. Any Proxy appointment received after that time will not be valid for the scheduled meeting.

By email: cosec@oceaniacapital.com.au

By mail: 57/14 Narabang Way, Belrose NSW 2085

For more information concerning the appointment of Proxies and the ways in which Proxy appointments may be submitted, please refer to the enclosed Proxy form.

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of Meeting and have been prepared for the information of shareholders regarding the resolution to be considered at OCP's EGM.

The Board recommends that shareholders read the Explanatory Notes before determining whether or not to support the resolution.

Return of capital to shareholders

The Board is proposing to return \$22,353,166.50 (\$0.75 per Share) to shareholders by way of a pro-rata capital return ("Capital Return"). The Directors have also approved an associated dividend of \$0.25 per Share, of which \$0.13 per Share will be franked and \$0.12 will be unfranked ("Special Dividend"). The payment of the Special Dividend is conditional on the Capital Return being approved at the EGM.

The proposed Capital Return is being undertaken to return a portion of OCP's surplus capital equitably to shareholders, and to ensure that OCP has a more efficient capital structure.

Equal reduction

The proposed Capital Return would constitute an equal reduction of OCP's Share capital for the purposes of the Corporations Act, because it will relate only to Shares, apply to each holder of Shares in proportion to the number of Shares they hold and the terms of the reduction will be the same for each holder of Shares. Under section 256B of the Corporations Act, a company can reduce its share capital if the reduction satisfies three key requirements. Each requirement is set out below, together with a description of how that requirement is met in relation to the proposed Capital Return.

Requirement	How the requirement is satisfied
The reduction must be fair and reasonable to the Company's shareholders as a whole.	The Board considers that the proposed Capital Return is fair and reasonable to Shareholders as a whole. All Shareholders will be treated in the same manner and will receive a proportion of the share capital being returned which is equal to their shareholding in the Company.
The reduction must not materially prejudice the Company's ability to pay its creditors.	The Board has carefully reviewed the Company's business plan including assets, liabilities and expected cashflows, and is of the view that the Capital Return will not materially prejudice the Company's ability to pay its creditors. The Board is also satisfied as to the solvency of the Company following the proposed Capital Return.
The reduction must be approved by Shareholders under section 256C of the Corporations Act.	Shareholder approval is being sought at this EGM for the purpose of complying with the Corporations Act requirements. The proposed Capital Return must be passed by an ordinary resolution of the Company's shareholders. In accordance with section 256C(5) of the Corporations Act, a copy of this Notice of Meeting (including the Explanatory Notes) has been lodged with ASIC.

Effect of the Capital Return on the capital structure of the Company

After the Capital Return, the Company's share capital will be reduced by \$22,353,166.50.

No Shares will be cancelled in connection with the proposed Capital Return.

Effect of the Capital Return on the financial position of the Company

The proposed Capital Return will be funded out of the Company's available cash.

As a guide to assist Shareholders, a pro forma balance sheet is included below, showing the effect of both the proposed Capital Return and Special Dividend. The pro forma balance sheet uses 31 March 2025 as the relevant reference date, assuming that the proposed Capital Return and Special Dividend were paid on that date. The pro forma balance sheet has been derived from the Financial Report of the Company for the year ended 31 March 2025, which report has been reviewed by the Company's external auditor. The pro forma balance sheet is presented in abbreviated form and does not contain all the disclosures that are usually provided in a financial report prepared in accordance with Australian Accounting Standards and the Corporations Act.

Pro forma balance sheet

	<i>31 March 2025</i>	<i>Capital Return</i>	<i>Special Dividend</i>	<i>Pro forma (unaudited)</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Cash	40,416	(22,353)	(7,451)	10,612
Other current assets	27,813	-	-	27,813
Non-current assets	48,791	-	-	48,791
Liabilities	(812)	-	-	(812)
Shareholder equity	116,208	(22,353)	(7,451)	86,404

In summary, on a pro forma basis, the Company will have a strong balance sheet following the proposed Capital Return with sufficient capacity to meet the future requirements of the business and pursue potential opportunities and/or consider potential returns to Shareholders.

Effect of the Capital Return on the Company's Share price

If the Capital Return is implemented, Shares may trade (off-market) at a lower price than they would have if the capital reduction had not been made. This is due to the return of funds to shareholders and the consequent reduction in shareholders' funds held by the Company.

Directors' interests

The Directors have an interest in the Capital Return, as they hold Shares. As at 10 November 2025 (being the last practicable day prior to finalisation of this Notice of Meeting), the Directors have the following direct or indirect interests in Shares:

Director	Number of Shares
Robert Moran	600,000
Michael Jacobson	5,892,927
Brian Scheiner	2,378,930

Payment details and rounding

The amount payable in respect of each Share on issue on the Record Date for the Capital Return will be determined by the Board.

If the Capital Return is approved by shareholders, payment will be made to entitled shareholders according to payment elections provided to OCP's Share Registry.

Timetable

Subject to shareholder approval of the Capital Return, the Capital Return and Special Dividend are expected to take effect in accordance with the below timetable:

	Record date (7.00pm AEDT)	Payment date
Capital Return	28 November 2025	5 December 2025
Special Dividend	28 November 2025	5 December 2025

Tax implications

No adverse tax consequences are expected to arise for OCP from the Capital Return.

A Class Ruling request has been submitted by the Company to the ATO requesting confirmation of the Australian income tax implications for shareholders who hold their Shares on capital account for tax purposes. The Class Ruling is expected to confirm that:

- no part of the Capital Return will be treated as a dividend for income tax purposes; and
- instead, the cost base for each Share will be reduced by the amount of the Capital Return for the purposes of calculating any capital gain or loss on the ultimate disposal of that Share. An immediate capital gain will arise for shareholders where the cost base of a Share is less than the amount of the Capital Return.

The above is subject to confirmation or change in any final Class Ruling issued by the ATO. The Company will make the final Class Ruling available on its website as soon as reasonably practicable after it is issued.

The information in this Notice of Meeting and Explanatory Notes does not take into account the individual circumstances of each shareholder and does not constitute tax advice. Accordingly, shareholders should seek their own professional advice in relation to their tax position.

Shareholders who are not residents of Australia for tax purposes should seek specific advice in relation to the taxation consequences arising under the laws of their country of residence.

No other material information

- A copy of this Notice of Meeting, including the Explanatory Notes, has been lodged with ASIC.
- Other than as set out in this Notice of Meeting, including the Explanatory Notes, and any other information previously disclosed to shareholders, there is no other information which the Board considers is material to a decision on how to vote on the resolution.

Board's recommendation

The Board recommends that shareholders vote in favour of the resolution.

DEFINITIONS

AEDT means Australian Eastern Daylight Time.

ASIC means the Australian Securities and Investments Commission.

ATO means the Australian Taxation Office.

Board means the board of Directors.

Capital Return means the proposed reduction and return of Share capital by way of an equal reduction to be undertaken by the Company, with such a return to be effected by the Company paying to each shareholder as at the Record Date an amount per Share held by that shareholder as determined by the Board, as further described in these Explanatory Notes.

Class Ruling means a class ruling of the ATO that sets out how a relevant provision of Australian tax law is to be applied to a specific class of participants in a particular scheme.

Company or **OCP** means Oceania Capital Partners Limited ACN 111 554 360.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company and **Director** means any one of them.

\$ (Dollar) means the value in Australian dollars, which is the functional currency of the Company, unless the value is expressly denominated in another currency.

Explanatory Notes means the notes accompanying this Notice of Meeting and **Notice of Meeting** means this notice of meeting in relation to the EGM (of which the Explanatory Notes form a part).

Proxy Form means the proxy form enclosed with this Notice of Meeting.

Record Date means the record date for the Capital Return and the Special Dividend as determined by the Board in accordance with the applicable law, as described in the Explanatory Notes.

Share or **Shares** means fully paid ordinary shares in the Company.

Share Registry means Computershare Investor Services Limited.

Special Dividend has the meaning given to it in the Explanatory Notes.