EQUESTRIAN AUSTRALIA LIMITED

SPECIAL GENERAL MEETING — SPECIAL RESOLUTION

MEMBER-ELECTED BOARD AND DIRECTOR ROTATION

Proposed by Voting Members pursuant to Rule 14 of the Constitution

Special Resolution

That, subject to Rule 40 of the Constitution and section 136 of the Corporations Act 2001 (Cth), the Constitution of Equestrian Australia Limited be amended in accordance with this resolution, with the amendments taking effect immediately upon the requirements of Rule 40 being satisfied, as follows:

1. Rule 21.1 — Board Composition

Rule 21.1 is deleted and replaced with:

21.1 Board Composition

(a) The Company has eight (8) Elected Director positions and one (1) Athlete Director position.

(b) The eight Elected Director positions are elected by Voting Members in accordance with this Constitution.

(c) The Athlete Director is appointed in accordance with Rule 24.

(d) A vacancy in any Director position does not invalidate the Board or prevent the remaining Directors from exercising the powers of the Board, subject to this Constitution and the Act.

2. New Rule 21.2 — Elected Director Positions and Rotation

Rule 21.2 is deleted and replaced with:

21.2 Elected Director Positions and Rotation

(a) The eight Elected Director positions shall be designated Elected Director Positions ED1 to ED8.

(b) The positions shall be divided permanently into the following rotation groups:

(i) Group A — ED1, ED2 and ED5;

(ii) Group B — ED3, ED6 and ED7; and

(iii) Group C — ED4 and ED8.

(c) The positions in Group A, Group B and Group C shall ordinarily be elected at successive Annual General Meetings in that order, with the cycle then repeating Group A, Group B, Group C.

(d) Each Elected Director elected for a scheduled full term shall hold office for three years, subject to this Constitution.

(e) The allocation of an Elected Director position to its rotation group shall not be altered by the Board.

(f) A casual vacancy does not alter the rotation group or the scheduled retirement of the position concerned.

3. Rule 22.2(c) — Nominations Committee

Rule 22.2(c) is amended by deleting the reference to “Appointed Directors” and replacing the relevant wording so that the Nominations Committee assesses nominations and candidates for all Director vacancies, including Elected Director positions, the Athlete Director and casual vacancies.

4. Rule 22.4 — Term of Elected Directors

Rule 22.4 is deleted and replaced with:

22.4 Term of Office

(a) An Elected Director elected to fill a scheduled Elected Director position for a full term shall hold office for three years, commencing at the conclusion of the Annual General Meeting at which the election occurs and ending at the conclusion of the third Annual General Meeting following.

(b) The rotation of Elected Director positions is governed by Rule 21.2 and shall not be adjusted by the Board.

(c) An Elected Director elected to fill the balance of a term following a casual vacancy shall hold office only for the balance of the existing term of the relevant Elected Director position.

5. Rule 22.5 — Election at Annual General Meeting

Rule 22.5 is deleted and replaced with:

22.5 Election of Elected Directors at Annual General Meeting

(a) At an Annual General Meeting, an election shall be conducted for each Elected Director position:

(i) whose scheduled term expires at that Annual General Meeting;

(ii) for which a person appointed to fill a casual vacancy is required to retire under Rule 25.2; or

(iii) which is vacant at the commencement of the Annual General Meeting.

(b) Where the position is being filled at the conclusion of its scheduled term, the person elected shall hold office for the full three-year term provided by Rule 22.4.

(c) Where the position is being filled following a casual vacancy before the scheduled expiry of that position's term, the person elected shall hold office for the balance of that existing term.

(d) An election under this Rule shall be conducted in accordance with Rules 17 and 18.

6. Rule 23 — Appointed Directors

Rule 23 is deleted in its entirety.

No provision of the Constitution shall permit the Board to appoint Directors to the four former Appointed Director positions after commencement of this amendment.

7. Rule 24.1 — Athlete Director

Rule 24.1 is amended by replacing the reference to Rule 21.1(b)(iii) with a reference to Rule 21.1(c).

8. Rule 24.3(c) — Athlete Director Casual Vacancy

Rule 24.3(c) is deleted and replaced with:

(c) A person appointed to fill a casual vacancy in the office of Athlete Director shall hold office only until the conclusion of the next Annual General Meeting following the appointment and shall thereafter be eligible for appointment in accordance with Rule 24.

9. Rule 25.2 — Casual Vacancies

Rule 25.2(d)(i) is confirmed and amended so that a person appointed to fill a casual vacancy in an Elected Director position:

(i) holds office only until the conclusion of the next Annual General Meeting following appointment;

(ii) is eligible for election in accordance with this Constitution; and

(iii) does not alter the rotation group or scheduled retirement date of the Elected Director position concerned.

Where the Annual General Meeting at which the casual appointee retires is also the scheduled retirement date of the position, the person elected shall receive the ordinary three-year term for that position.

10. Rule 25.3 — Remaining Directors May Act

Rule 25.3 is amended so that, if the remaining Directors are insufficient to constitute a quorum, they may act only for the purpose of filling casual vacancies under Rule 25.2 or Rule 24.3(c), to the extent necessary to restore a quorum.

11. Rule 4.1 — Definitions

The definition of “Appointed Director” is deleted.

The definition of “Chairman” remains unchanged and continues to refer to Rule 21.3.

12. Rule 44 — Transitional Arrangements

Rules 44.1 to 44.8 are deleted and replaced with the following:

44.1 Transitional Application

(a) This Rule 44 applies notwithstanding any inconsistent provision of this Constitution and is to be interpreted so as to give full effect to the transition from the existing four Elected Director/four Appointed Director structure to the eight Elected Director structure.

(b) “First Transitional AGM” means the first Annual General Meeting held after commencement of this amendment.

(c) “Second Transitional AGM” means the next Annual General Meeting after the First Transitional AGM.

(d) “Third Transitional AGM” means the next Annual General Meeting after the Second Transitional AGM.

44.2 Transitional Appointed Directors

(a) Each person who is an Appointed Director immediately before commencement of this amendment shall, notwithstanding the repeal of Rule 23, continue in office as a Transitional Director until the conclusion of the First Transitional AGM, subject to Rule 25.1 and the Act.

(b) The continuation under paragraph (a) is transitional only and does not create or preserve any power of the Board to appoint a new Appointed Director.

(c) No new Appointed Director may be appointed after commencement of this amendment.

(d) A Transitional Director's service continues to count for all purposes of Rule 22.6 and this amendment does not reset or extend any applicable service limitation.

44.3 Former Appointed Director Positions

(a) The four former Appointed Director positions are redesignated as Elected Director positions ED5, ED6, ED7 and ED8.

(b) A former Appointed Director position which is vacant immediately before commencement shall be treated, from commencement, as a casual vacancy in the corresponding Elected Director position and may be filled under Rule 25.2.

(c) If a Transitional Director vacates office before the First Transitional AGM, the corresponding position shall thereafter be treated as a casual vacancy in the relevant Elected Director position and may be filled under Rule 25.2.

(d) Any person appointed under Rule 25.2 to fill such a vacancy shall hold office only until the conclusion of the next Annual General Meeting.

44.4 Transitional Allocation and Rotation

Immediately following the 2026 Annual General Meeting and commencement of this amendment:

(a) ED1 and ED2 shall be the two existing Elected Director positions whose terms are due to expire at the First Transitional AGM;

(b) ED3 shall be the existing Elected Director position whose term is due to expire at the Second Transitional AGM;

(c) ED4 shall be the existing Elected Director position whose term is due to expire at the Third Transitional AGM;

(d) ED5 shall be former Appointed Director Position 1;

(e) ED6 shall be former Appointed Director Position 2;

(f) ED7 shall be former Appointed Director Position 3; and

(g) ED8 shall be former Appointed Director Position 4.

The resulting election cycle shall therefore be:

AGM	Elected Director Positions
First Transitional AGM	ED1, ED2 and ED5
Second Transitional AGM	ED3, ED6 and ED7
Third Transitional AGM	ED4 and ED8
Subsequent AGMs	Group A, Group B, Group C repeating

44.5 Completion of Transition

At the conclusion of the First Transitional AGM, all Transitional Directors appointed under former Rule 23 shall cease to hold office, unless they have separately been elected to an Elected Director position at that meeting.

The transitional arrangements shall not otherwise affect the eligibility of any person to nominate for election, subject to the qualifications and service limitations contained in this Constitution.

13. Consequential Amendments

All references elsewhere in the Constitution to:

(a) “Appointed Director”;

(b) Rule 23;

(c) “First Director”;

(d) “First Nominations Committee”; or

(e) the former Rule 21.2 transitional arrangements,

are deleted or amended to the extent necessary to give full effect to this resolution.

Rule 18.1 shall continue to govern ballots involving multiple Elected Director positions, including elections involving three positions at an Annual General Meeting.

14. Consolidated Constitution

The Company shall prepare and maintain a consolidated version of the Constitution incorporating these amendments and all consequential amendments required to give effect to this resolution.

15. Corporations Act and Severability

Nothing in this resolution is intended to exclude, modify or operate inconsistently with any mandatory provision of the Corporations Act 2001 (Cth).

If any provision of this resolution is held to be invalid or unenforceable, it shall, to the maximum extent permitted by law, be read down or severed without affecting the remaining provisions.

16. Rule 40 Condition

For the avoidance of doubt, this resolution is subject to Rule 40 of the Constitution.

Accordingly, this Special Resolution shall have no effect unless, on the same resolution, at least five Branches entitled to vote under Rule 40 vote in favour of it.

No individual Director is appointed, removed or elected by this Special Resolution. The resolution alters the constitutional structure and establishes the transitional arrangements governing the Director positions.

— END OF SPECIAL RESOLUTION —