

2025 Member Director Election

Murray Irrigation Limited (**Murray Irrigation**) has received four eligible nominations for two Member Director positions on Murray Irrigation's Board. A Member Director election will be conducted via electronic voting during September 2025. Murray Irrigation has engaged Vero Voting to conduct the election.

1. Am I eligible to vote?

To be eligible to vote, shareholders must have paid all accounts presently due and payable by 5.00pm Thursday 28 August 2025. This is a requirement of the Company's Constitution.

Shareholders who have a formal payment arrangement in place and are meeting the terms of their arrangement as at 5.00pm Thursday 28 August will be eligible to vote.

If you are unsure if your accounts are up to date, please contact Customer Operations via 1300 138 265. Vero Voting has also included clear messaging on the voting portal to remind shareholders that their vote will not be counted if their financial status is not up to date with Murray Irrigation.

2. When can I vote?

You can vote at any time during the election period. The election period opens at 9.00am Monday 1 September 2025 (Australian Eastern Standard Time ("AEST")) and closes at 9.00am Monday 29 September 2025 AEST. Once the election period closes you will be unable to submit your vote.

3. Do I have to vote?

No, voting is not compulsory, however it is strongly encouraged. Murray Irrigation is your company and as a shareholder you are entitled to vote. Voting is the platform for you, as a shareholder, to have a say in the future of Murray Irrigation.

4. How do I vote?

Voting for the 2025 Member Director election will be conducted electronically using an independent third-party provider – Vero Voting.

Vero Voting is coordinating the distribution of voting details to shareholders (see question 8 below).

Vero Voting has also produced a 'How to vote' instruction guide which is available on our website and via the voting portal.

5. Do I have to vote for all candidates?

No. Murray Irrigation uses an 'optional preferential' voting system (as required by our Constitution).

Shareholders have the choice to vote for one, some or all of the candidates in the ballot. For your vote to be valid, you must indicate at least your first preference. All subsequent preferences are optional.

Vero Voting has produced a 'How to vote' instruction guide which is available on our website and via Vero Voting's voting portal.

A fact sheet regarding the optional preferential voting system is available on our website.

6. How many votes do I have?

In a ballot, each shareholder has one vote for each landholding of which the shareholder is the registered proprietor (as required by our Constitution). This is the case irrespective of the number of shares held by the shareholder and includes individual landholdings which have subsequently been amalgamated (i.e. shareholders have one vote for each respective landholding which may have been amalgamated into one parcel of land).

7. Why did I receive multiple logins?

Shareholders have one vote for each landholding of which they are the registered proprietor. This is the case irrespective of the number of shares held by the shareholder.

As required by our Constitution, a person voting who is entitled to two or more votes:

1. need not cast all their votes; and
2. may cast their votes in different ways.

Therefore, each vote has been allocated unique login details. These unique logins will be outlined in your letter from Vero Voting. Separation of voting details ensures shareholders are able to cast their individual votes however they choose.

8. Where can I access my voting details?

Our independent third-party provider, Vero Voting, is coordinating distribution of voting details.

Vero Voting posted voting details to all shareholders (via a NSW mailing house) during the week commencing 25 August 2025. On top of this, voting details were also issued to shareholders via email when voting opened on Monday 1 September 2025 (for those who have a registered email address).

Letters and emails will outline a unique URL link for Murray Irrigation's 2025 Member Director Election, and, for each of your votes:

- A seven-digit username; and
- four-digit pin (password)

Vero Voting has produced a 'How to vote' instruction guide which is available on our website and via Vero Voting's voting portal.

For all voting enquiries, contact Vero Voting on T. 1300 702 898 (between 11.00am and 7pm AEST) or via email support@verovoting.com.au. If calling outside of those hours, you will be able to leave a message with your contact number and a Vero Voting representative will return your call.

9. Why did I receive voting details via mail and email?

This follows feedback from shareholders in 2021. In order to comply with Murray Irrigation's Constitution (and to minimise the risk of error), every individual shareholder vote requires a unique login for online voting purposes.

Last election, there were concerns from some shareholders with multiple votes that receiving login details via email was confusing. We also received feedback that many emails from Vero were filtered into junk boxes (or rejected by personal security systems altogether). Unfortunately, this is out of Murray Irrigation's control.

However, to mitigate these risks, Murray Irrigation has opted to send voting details to all shareholders via mail. Shareholders will receive customised letters with unique login details for each of their votes on the one letter.

Shareholders who don't have an email address registered with Murray Irrigation can still contact Vero Voting to request their voting details be emailed (after following a standard authentication process). Vero Voting can be contacted directly on T. 1300 702 898 (between 11.00am and 7.00pm AEST). If calling outside of these hours, shareholders can leave a message with their contact number and a Vero Voting representative will return their call. Alternatively, shareholders can email support@verovoting.com.au.

Shareholders without internet access are welcome to drop-in to our Deniliquin or Finley offices between 8.30am and 5.00pm, Monday to Friday, to cast their vote. If attending the Deniliquin or Finley office prior to 11.00am AEST shareholders must have their voting details with them.

10. What do I do if I don't receive voting details?

If you do not receive voting details, contact Vero Voting on T. 1300 702 898 (between 11.00am and 7.00pm AEST). If calling outside of those hours, you will be able to leave a message with your contact number and a Vero Voting representative will return your call.

11. Who are the candidates?

- Michael Clark;
- Brendan Barry;
- Phillip Snowden; and
- Lachlan Mashall.

Each candidate has provided a candidate statement which is available on the Murray Irrigation website at <http://www.murrayirrigation.com.au/directorelections>. or go to the 'Director Election' section in the 'About' menu on Murray Irrigation's website to find additional information about the voting process and candidates.

12. Can I change my vote?

Shareholders can only vote once per unique login.

Once you have voted, you cannot vote again. You will, however, have the opportunity to change your vote if you make a mistake – but only before submitting your vote.

For all voting enquiries, contact Vero Voting on T. 1300 702 898 (between 11.00am and 7pm AEST). If calling outside of those hours, you will be able to leave a message with your contact number and a Vero Voting representative will return your call.

13. When will results be released?

Voting closes at 9.00am Monday 29 September AEST. Following the completion of a final count verification process (conducted by independent third-party provider, Vero Voting), Murray Irrigation will release the results to shareholders as soon as possible after the close of the election.

Elected Member Directors will commence their four-year terms immediately after the completion of the 2025 Annual General Meeting on Thursday 27 November 2025.

14. I am having trouble casting my vote – who can help me?

There are two ways you can get assistance in casting your vote.

1. Contact Vero Voting on T. 1300 702 898 (between 11.00am and 7.00pm AEST). If calling outside of those hours, you will be able to leave a message with your contact number and a Vero Voting representative will return your call
2. Murray Irrigation will have voting stations set up at our Deniliquin and Finley offices for shareholders without internet access. Shareholders without internet access are welcome to drop-in to our Deniliquin or Finley offices between 8.30am and 5.00pm, Monday to Friday, to cast their vote. If attending the Deniliquin or Finley office prior to 11.00am AEST shareholders must have their voting details with them.