19 November 2026

Dear Shareholder

Arbitr Group Limited – Capital Raising

Arbitr Group Limited (formerly known as Straker Limited) (NZ Company Number 1008867; ARBN 628 707 399) (ASX:AGT) (**Company**) is undertaking a fully underwritten pro rata non-renounceable rights issue of three (3) new fully paid ordinary shares (**Rights Issue Shares**) for every five (5) existing shares held at 7.00pm (AEDT) on 16 November 2026 (**Record Date**), at A$0.10 per Rights Issue Share, to raise approximately A$3,860,357.90 before costs, subject to rounding of entitlements (**Rights Issue**).

On 11 November 2026, the Company lodged a transaction-specific prospectus (Rights Issue and Cleansing Prospectus) for the Rights Issue and to facilitate secondary trading of the Placement Shares (**Prospectus**) with the Australian Securities and Investments Commission (**ASIC**) and the NZ Disclose Register, with a copy given to ASX.

The Rights Issue is fully underwritten by Taurus Capital Group Pty Ltd (ACN 622 499 834) (Authorised representative of RM Capital Pty Ltd (AFSL 221938)) (**Underwriter**), subject to the terms, conditions and termination rights in the underwriting agreement.

Separately, the Company proposes a conditional placement of 10,000,000 fully paid ordinary shares at A$0.10 per share to Oquirrh Ventures Special Opportunities II, LLC, an entity associated with director Ronald Edward Heinz Jr, to raise A$1 million before costs (**Placement**), subject to shareholder approval and other completion conditions. The Placement is not underwritten.

The proceeds from the Rights Issue and, if completed, the Placement are intended to fund organisational transformation and support sales growth.

The Rights Issue is available to shareholders with registered addresses in Australia, New Zealand or Hong Kong at the Record Date, subject to the applicable selling restrictions in the Prospectus. Approximately 38,603,579 Rights Issue Shares are expected to be issued, resulting in 102,942,878 shares on issue following the Rights Issue, or 112,942,878 if the Placement also completes.

Ineligible shareholders

A shareholder whose registered address at 7.00pm (AEDT) on the Record Date (16 November 2026) is outside Australia, New Zealand and Hong Kong, or who is otherwise ineligible under applicable securities laws to receive an offer under the Rights Issue (**Ineligible Shareholder**), is not eligible to participate in the Rights Issue.

You are not eligible to participate in the Rights Issue and you will not be sent a copy of the Prospectus or a personalised entitlement and acceptance form. The Company has determined that it is unreasonable to extend the Rights Issue to Ineligible Shareholders, having regard to the number of shareholders in those jurisdictions, the number and value of Rights Issue Shares they would otherwise be offered, and the costs of complying with the relevant legal and regulatory requirements.

The Rights Issue is non-renounceable. Entitlements cannot be sold, transferred or otherwise traded. As an Ineligible Shareholder, you cannot take up an entitlement or apply for additional Rights Issue Shares under the shortfall facility, and you will not receive any payment or compensation for the entitlements you would otherwise have received. Your existing shareholding will remain unchanged, but your proportional interest in the Company will be diluted when Rights Issue Shares are issued and will be further diluted if the Placement completes.

This letter is for information purposes only and does not constitute an offer or invitation to subscribe for securities.

If you have any queries concerning the Rights Issue, please contact your professional adviser or the Company's Offer Information Line on +61 1300 853 481 between 8:30am and 5:30pm (AEDT), Monday to Friday.

Yours sincerely

Yushra Haniff
Company Secretary
Arbitr Group Limited