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10 September 2025

Australian Securities Exchange

Attention: **Companies Department**

BY ELECTRONIC LODGEMENT

Brickworks Limited General Meeting – 10 September 2025

Dear Sir / Madam

Please find attached presentation and address to be made today by the Chair of the Independent Board Committee at the Brickworks Limited General Meeting.

This announcement has been authorised for release by the Brickworks Independent Directors.

Yours faithfully
BRICKWORKS LIMITED

Susan Leppinus

Company Secretary

With the closure of the Brickworks Share Scheme Meeting, the Brickworks General Meeting is no longer adjourned and will now re-commence.

Today

Agenda

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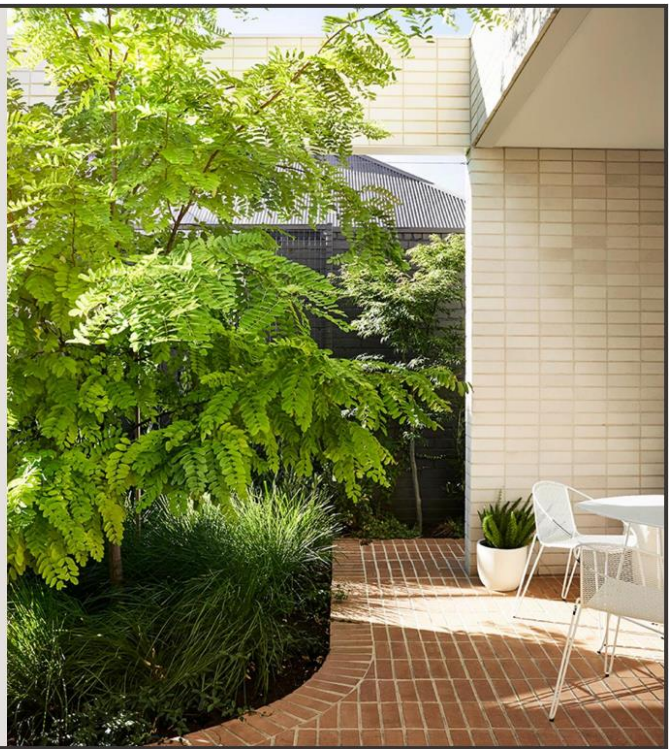
Brickworks Share Scheme Meeting 10.09.2025 2

General Meeting overview

Section 1



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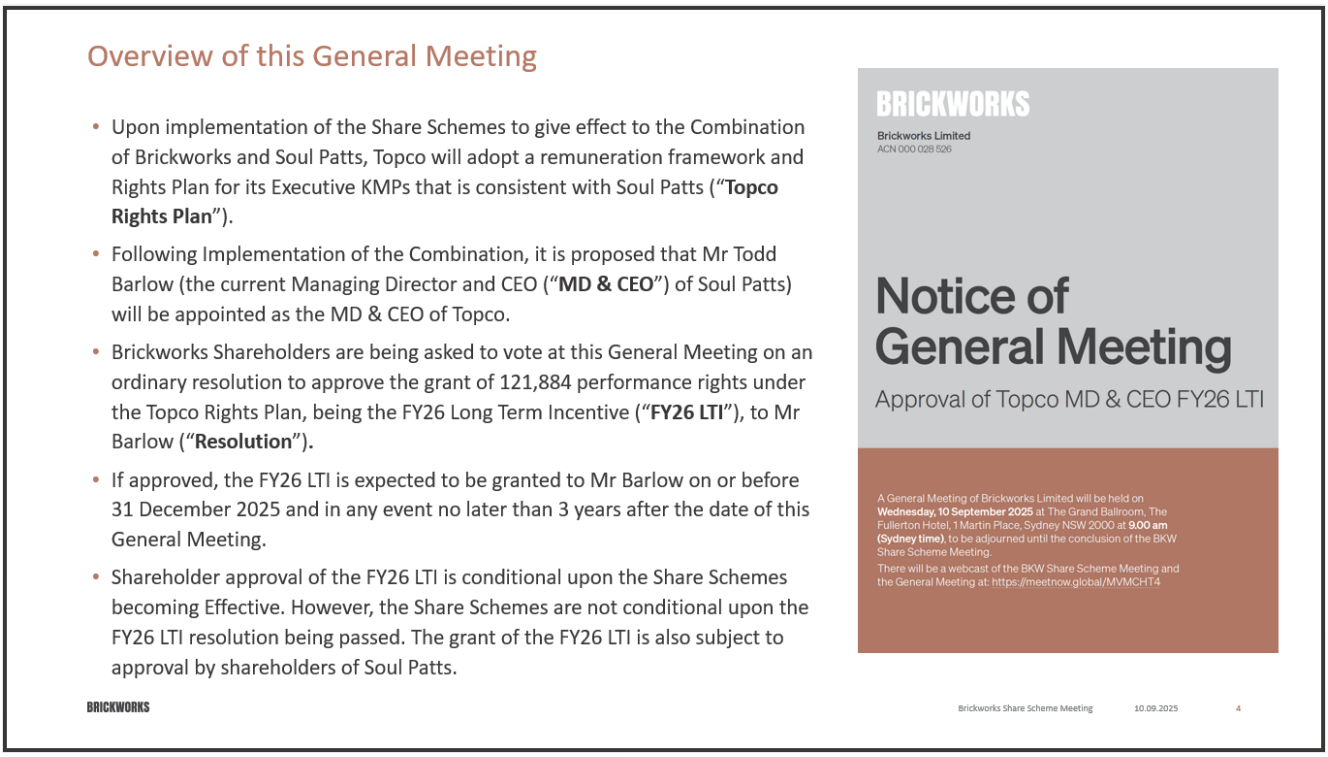
As previously mentioned, at this General Meeting we will ask shareholders to approve the grant of performance rights to the proposed Managing Director and CEO of Topco.

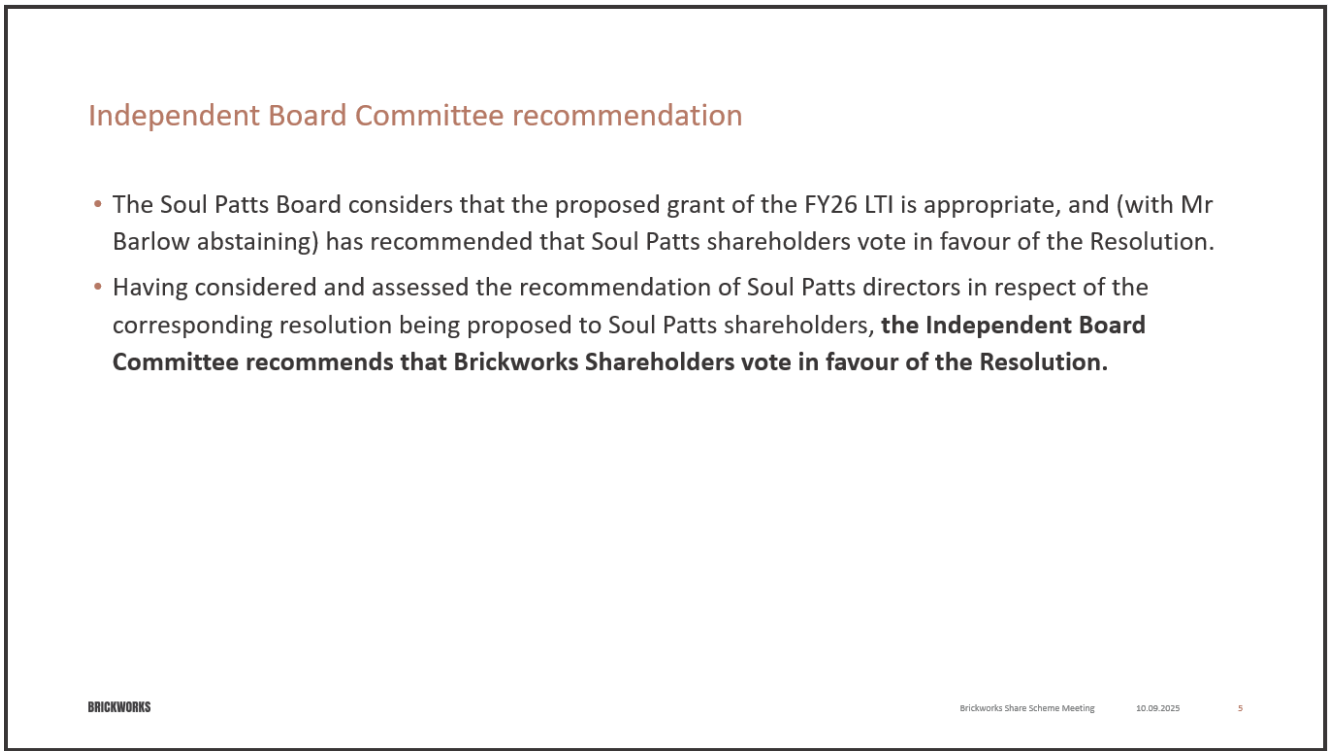


Topco will adopt a remuneration framework and Rights Plan for its Executive KMPs that is consistent with that of Soul Patts, with the proposed Topco Rights Plan taking effect on Implementation of the Share Schemes. Following Implementation, as set out in the Notice of General Meeting, it is proposed that Mr Todd Barlow, the current Managing Director and CEO of Soul Patts will be appointed the Managing Director and CEO of Topco.

Brickworks Shareholder approval is being sought at this General Meeting in relation to the proposed grant to Mr Barlow of 121,884 performance rights under the Topco Rights Plan. Going forward, I will refer to this as the FY26 LTI. If approved, the FY26 LTI is expected to be granted to Mr Barlow on or before 31 December 2025 and in any event no later than 3 years after the date of this General Meeting. Further details of the FY26 LTI and the Topco Rights Plan are set out in the Notice of General Meeting which you would have received prior to this General Meeting.

The reason you are being asked to vote on the grant of the FY26 LTI today is because, as a consequence of the proposed Combination of Brickworks and Soul Patts, no public annual general meeting of Topco is expected to be held in 2025 if the Combination is implemented. In addition, the first public annual general meeting of Topco is not expected to be held until November 2026. In light of this, and in the context of the establishment of Topco as a newly listed entity, we wanted to give shareholders the opportunity to vote in relation to director incentive outcomes.

Shareholder approval of the grant of the FY26 LTI is conditional upon the Share Schemes becoming Effective. However, the Share Schemes are not conditional upon the Resolution being passed at this General Meeting. The FY26 LTI is also subject to approval by Soul Patts shareholders.



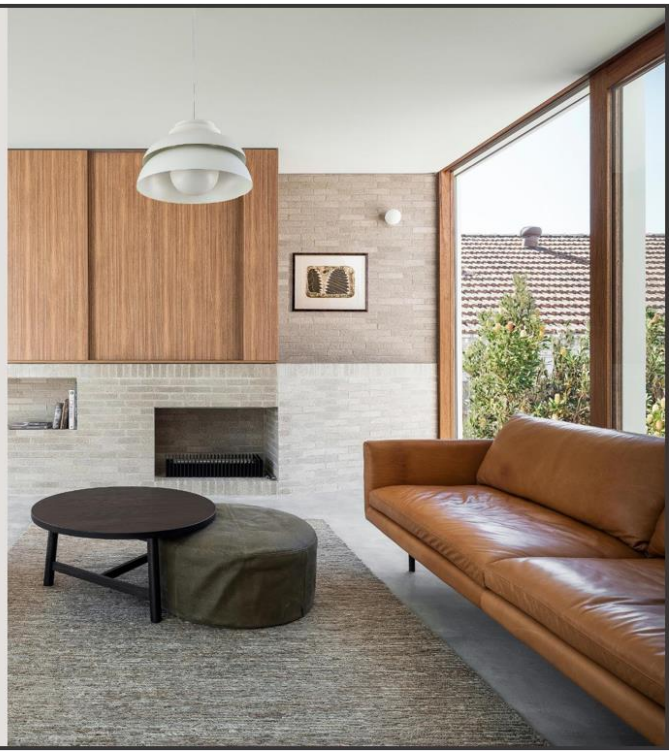
The Soul Patts Board considers that the proposed grant of the FY26 LTI is appropriate, and (with Mr Barlow abstaining) has recommended that Soul Patts shareholders vote in favour of the Resolution.

Having considered and assessed the recommendation of Soul Patts directors in respect of the corresponding resolution being proposed to Soul Patts shareholders, the Brickworks Independent Board Committee unanimously recommends that Brickworks Shareholders vote in favour of the Resolution.

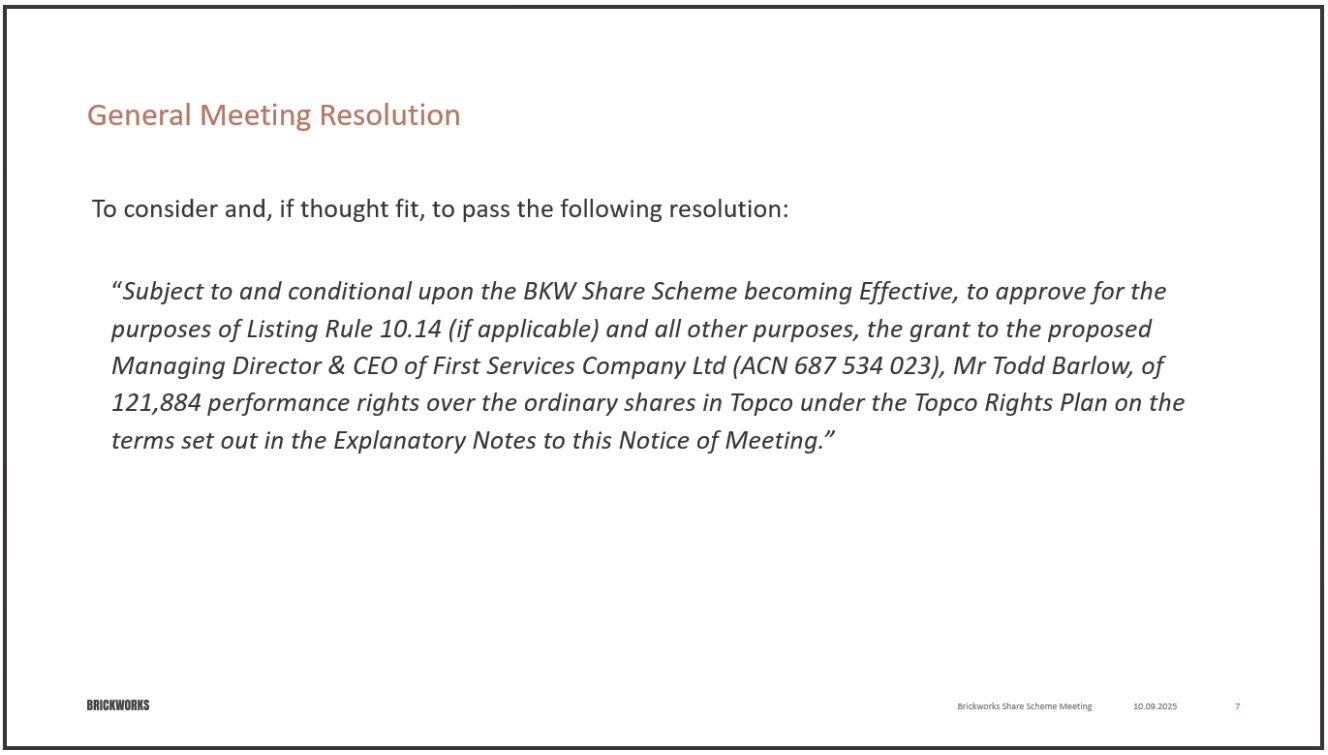
General Meeting Resolution

Section 2

BRICKWORKS



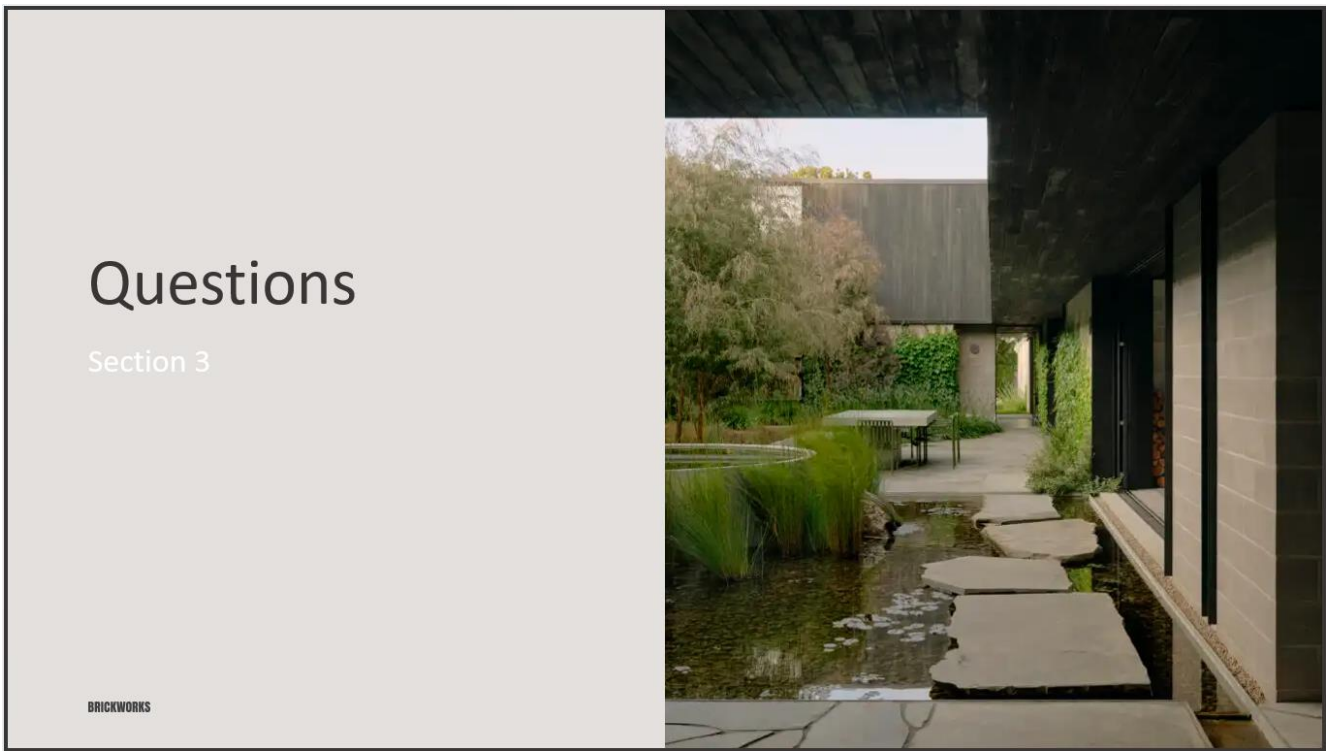
We will now move to the formal business of this meeting.



We have one item of business to be considered today, namely the Resolution, as set out in the Notice of General Meeting and shown on the current slide:

"Subject to and conditional upon the BKW Share Scheme becoming Effective, to approve for the purposes of Listing Rule 10.14 (if applicable) and all other purposes, the grant to the proposed Managing Director & CEO of First Services Company Ltd (ACN 687 534 023), Mr Todd Barlow, of 121,884 performance rights over the ordinary shares in Topco under the Topco Rights Plan on the terms set out in the Explanatory Notes to this Notice of Meeting."

For the Resolution to be binding, the Resolution must be approved by a simple majority (being more than 50%) of votes cast by Brickworks Shareholders entitled to vote on the Resolution.



I would now like to open the meeting to questions in relation to the proposed Resolution. I will address any questions received from Brickworks Shareholders and their attorneys, proxies and authorised corporate representatives regarding the Resolution.

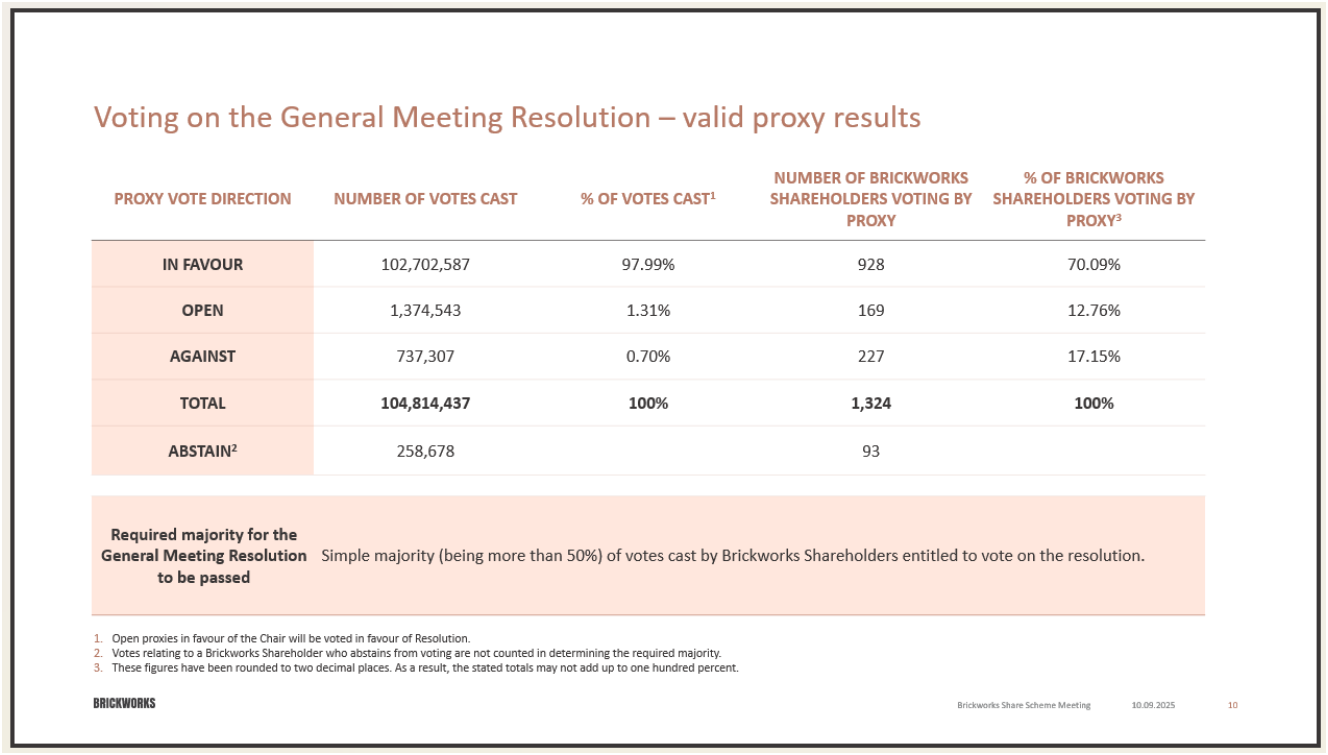
Firstly, I will address any written questions that were submitted prior to this meeting.

I will now move on to any questions from Brickworks Shareholders and their attorneys, proxies and authorised corporate representatives who are in attendance today. Are there any questions from the floor?

I will now answer the written questions that have been received via the online platform over the course of this meeting.

Before I close the floor to questions, are there any final questions today?

I will now display on the current slide the proxies for the Resolution received prior to this meeting.



Voting on the General Meeting Resolution – valid proxy results

PROXY VOTE DIRECTION	NUMBER OF VOTES CAST	% OF VOTES CAST[1]	NUMBER OF BRICKWORKS SHAREHOLDERS VOTING BY PROXY	% OF BRICKWORKS SHAREHOLDERS VOTING BY PROXY[3]
IN FAVOUR	102,702,587	97.99%	928	70.09%
OPEN	1,374,543	1.31%	169	12.76%
AGAINST	737,307	0.70%	227	17.15%
TOTAL	**104,814,437**	**100%**	**1,324**	**100%**
ABSTAIN[2]	258,678		93	

Required majority for the General Meeting Resolution to be passed	Simple majority (being more than 50%) of votes cast by Brickworks Shareholders entitled to vote on the resolution.

1. Open proxies in favour of the Chair will be voted in favour of Resolution.
2. Votes relating to a Brickworks Shareholder who abstains from voting are not counted in determining the required majority.
3. These figures have been rounded to two decimal places. As a result, the stated totals may not add up to one hundred percent.

BRICKWORKS Brickworks Share Scheme Meeting 10.09.2025 10

The valid proxy votes received in respect of the Resolution prior to this meeting were:

- 102,702,587 votes in favour of the Resolution from 928 Brickworks Shareholders;
- 1,374,543 undirected votes from 169 Brickworks Shareholders, which I will vote, as Chair, in favour of the Resolution; and
- 737,307 votes against the Resolution from 227 Brickworks Shareholders.

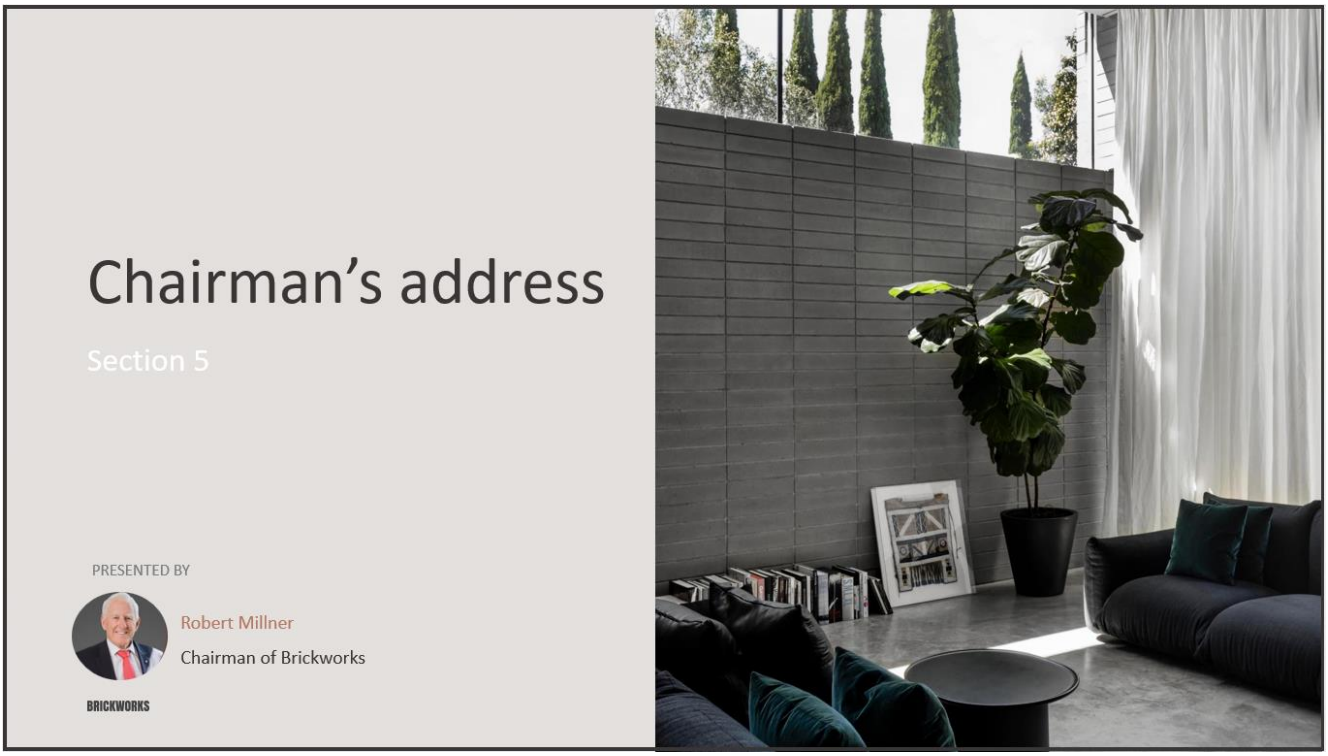
93 Brickworks Shareholders (representing 258,678 votes) who submitted valid proxies abstained from voting on the Resolution and are accordingly not counted when determining whether the Resolution has been approved by Brickworks shareholders.

I now ask Brickworks Shareholders to cast their vote in relation to the Resolution if you have not already done so, as voting will be closing shortly. Please use the RED voting card. Representatives of Computershare are available in the room to collect your voting cards.

Would you please indicate by raising your hand if you require more time to complete your voting paper?

The final poll results will be released to the ASX and posted on Brickworks' website when they are available, which is expected to be later today.

As this is proposed to be the last general meeting of Brickworks as a listed public company, before I close the meeting, I will now hand over to Robert Millner, the Chairman of Brickworks and Soul Patts, and the proposed Chairman of Topco, to say a few words.



Thank you, Deborah. I am extremely proud to be part of this historic day and it's wonderful to have so many shareholders in the room.

Brickworks and Soul Patts' cross shareholding has been in place for 56 years and is unique. It promoted long-term decision making, free from short-term market pressures, achieved diversified earnings and, importantly, created significant long-term value for shareholders.

While the cross-shareholding has served an important purpose over the years, both companies have evolved significantly since the cross shareholding was put in place in 1969 and the time is right to combine Brickworks and Soul Patts under one investment company, creating a leading $16.9 billion ASX-listed company.

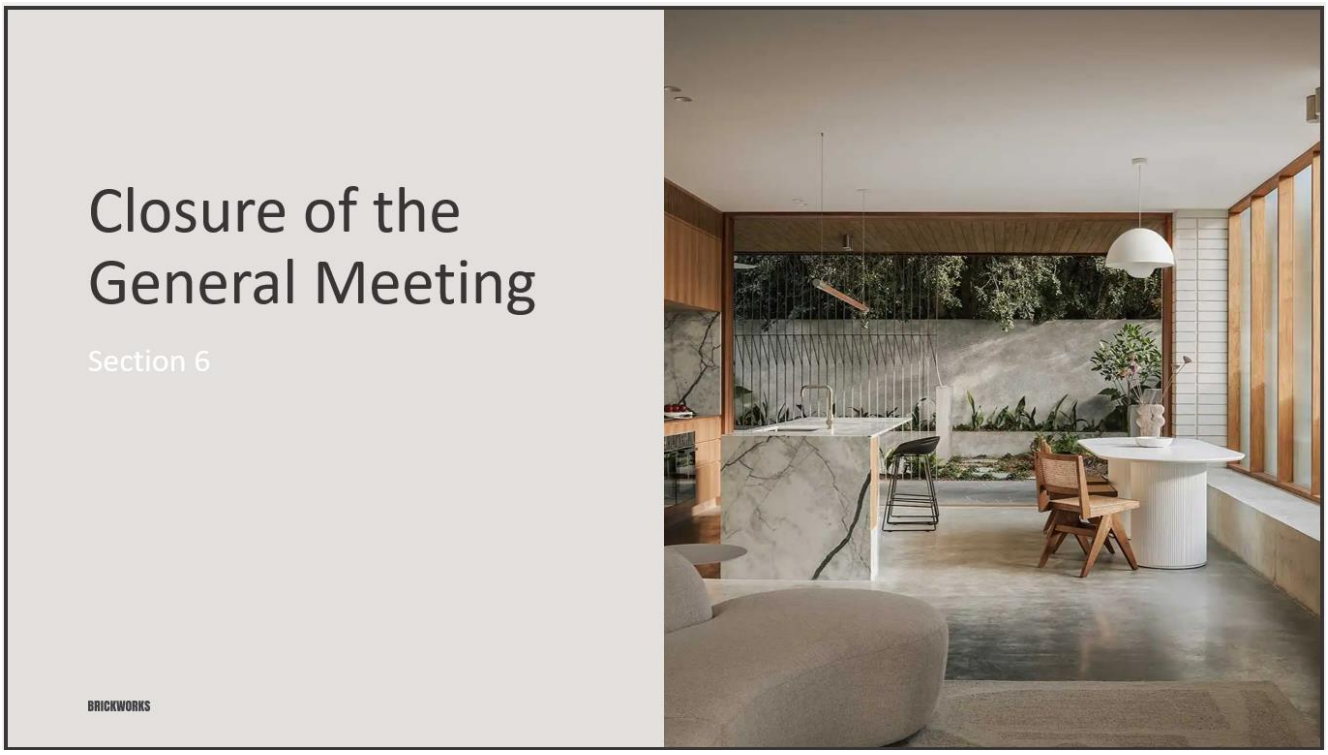
As you have heard this morning, bringing Brickworks and Soul Patts together and removing the cross shareholding will result in a business with a simplified and well-capitalised balance sheet and significantly increased scale, putting it in an even stronger position to deliver enduring value for all shareholders.

I would like to thank Deborah for her leadership of the Independent Board Committee and managing the complexities of this transaction, as well as the other members of the Independent Board Committee - Malcolm Bundey, Robyn Stubbs and Joel Fitzgibbon - for their support.

I would like to thank our shareholders for trusting us with your money. We are passionate about growing the wealth of our shareholders and this is something we intend to continue doing for many more years to come.

Finally, I would like to take this opportunity to thank our people. I have been Chairman of Brickworks for 26 years and I have said before that without good people, you don't have the kind of success we have enjoyed, and I am very grateful to them, including members of our executive team and employees right across the business, thank you very much.

As the proposed Chairman of Topco, I look forward to a bright future for the combined business.



Thank you Robert.

I would like to take this opportunity to thank all our shareholders who have invested in Brickworks over the years and we thank you for your support.

I now declare the Brickworks General Meeting closed, subject to the conduct and conclusion of the poll.

Please note that terms not defined in this document have the meaning given in the Notice of General Meeting.[1]

[1] For the purposes of the definitions in the Notice of General Meeting, any references to the word "Brickworks" in this document may also be read as references to "BKW" and any references to the words "Soul Patts" may also be read as references to "SOL".