

Chairman's Address to the Annual General Meeting

17 December 2025

Equity Story Group Ltd's (**Equity Story** or **Company**, ASX: **EQS**) Chairman, Mr. Alex Brinkmeyer, will provide the following address at the Company's Annual General Meeting to be held at 11.00am today.

Strategic Investments and Board Transition

On 3 October 2025, the Company announced a strategic investment of \$650,000 from me, structured as a convertible loan. This investment was accompanied by changes to the Board, and I am very pleased to now be working with Albert Wong, Alex Baird, David Nolan and David Tildesley on the reconstituted Board.

The Company has since completed a fully underwritten pro rata renounceable entitlement offer, raising approximately \$3.55m for the Company. A further placement to raise approximately \$1.2 million, subject to shareholder approval, will allow Albert Wong and Alex Baird to align their interests with all shareholders.

These capital initiatives have strengthened the Company's balance sheet to allow it to invest in its core business and further develop its funds management business with a focus on the property sector. In line with this strategy, the Company decided not to proceed with the acquisition of Baker Young.

Strong Platform for Growth

The Board has worked closely with management to build a strong foundation to scale the revenues from its Equity Story Subscription Business and Equity Story Growth Fund. In addition, the Board has been advancing its strategy to take advantage of exciting opportunities for growth in the property fund sector, which it will execute in 2026.

I would like to thank shareholders for their continued support, and the management team for their work during this period of stabilisation for the Company. The Company is now well placed for the future, and the Board is firmly focused on disciplined execution and delivering long term value for shareholders.

This announcement has been authorised for release by the Board of Equity Story Group Ltd.

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