Aland Equity Group Limited

Investor Presentation

AEG Secures Long-Term Property Pipeline

May 2026

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Further Information

Aland Equity Group Limited
www.alandequitygroup.com.au

Equity Story Pty Limited
www.equitystory.com.au

Aland Australian Equities Fund PDS and TMD
www.alandequitygroup.com.au/how-to-invest

This presentation has been approved the Board

Aland Equity Group Limited (ASX: AEG)

A diversified ASX-listed funds management company with three complementary divisions

AEG is an ASX-listed diversified funds management business combining a property funds management division built on a generational land bank, an actively managed equities fund and subscription-based research platform.

1 Property Funds
Development Pipeline

Residential
4,200 lots

Industrial and Technology
100,000m²+ NLA

Development Margin*
30%

Chairman brings 50+ years of development experience, delivered 10,000+ lots across ACT and NSW.

2 AAEF
Funds Management

3yr Return
56.16%

Annual Return
15.16%

Win Rate
63.9%

Actively managed Australian equities fund. Independent rating by Evergreen Ratings.

3 Equity Story
Subscription Research

Founded
2008

Members
1,200+

Track record
14+ years

Australia's first combined quant + qual investment advisory platform

* Development Margin allows Funds to acquire property at 30% gross profit margin as detailed out in Slide 11.

Board of Directors

Experienced board with deep expertise in property, capital markets, engineering and ASX governance

Alex Brinkmeyer

Non-Executive Chairman

50+ years' experience in large-scale residential and mixed-use development. Delivered 10,000+ lots across ACT and NSW. Brings the AEG property portfolio. Prior ASX-listed company (Jerrabomberra Estates Limited acquired by Peet Limited).

David Nolan

Managing Director

25+ years experience in capital markets and corporate finance across ASX listed companies. Multiple former ASX board roles. Former partner at leading Sydney law firms specialising in corporate finance.

David Tildesley

Executive Director

20+ years in investment markets specializing in equity research and quantative trading strategies. Founded Equity Story in 2008, Australia's first combined quant plus qual advisory platform.

Albert Wong

Non-Executive Director

40+ years in investment banking and stockbroking. Multiple ASX board roles. Serves on UNSW Foundation, Children's Medical Research Institute and GWS Giants Foundation.

Alexander Baird

Non-Executive Director

30+ years in planning and engineering. Chartered Professional Civil and Structural Engineer. MD of Canberra-based consultancy focused on large-scale residential and commercial development in NSW.

Property Pipeline Transaction – Key Highlights

AEG secures long-term property pipeline to expand funds management into the property sector

- **Long-term potential property pipeline** secured across NSW and ACT high-growth corridors
- **4,200+ residential lots** and **100,000m^2+ NLA** under pipeline arrangements
- Funds to acquire Development Application (DA)-approved projects at 30% gross profit margin
- **10 + 10 year exclusivity structure** with comprehensive security package
- Initial 107 lot Cowra LLC project **DA-approved and ready for development**
- Development execution to be undertaken by **experienced external development** groups
- Chairman Alex Brinkmeyer brings **50+ years' development experience** for oversight of external developers
- Scalable property funds management platform targeting **recurring fee revenue** from Funds management and investment fees
- Platform designed to support **long-term growth in AEG shareholder value**
- AEG acts solely in a funds management capacity

* Purchase price for each stage of land acquired by the Fund is calculated in accordance with the pricing methodology set out in the Property Funding Deed. The methodology applies a 30% Development Margin, based on Gross Realisable Value as determined by an independent valuer. Refer to AEG's ASX announcement dated 18 May 2026 titled Long-Term Property Pipeline to Expand Funds Management. Further details are set out in Slide 11.

Property Funds Platform

AEG establishes wholesale Funds to finance acquisition and development of property across its pipeline

FUND STRUCTURE — HOW IT WORKS

1 **AEG establishes new wholesale Fund**
AE subsidiary appointed as Fund and Investment Manager. Trustee holds Fund assets on behalf of investors.

2 **AE Landco nominates property on a stage-by-stage basis for acquisition by Fund**
AE Landco selects DA-approved stages from its land bank for funding and development

3 **Fund acquires property at 30% gross profit margin**
Development Margin of 30% built into purchase price based on independent valuation

4 **Fund raises equity and debt funding**
Equity and debt funding used to acquire and develop the project. AEG may co-invest in equity component.

5 **Project Developer appointed by Fund**
Fund appoints developer outside the AEG group to develop the project

6 **Completed development sold and proceeds returned to investors**
Net sales proceeds distributed to Fund investors after fees

AEG RETURNS

Fund Management Fees

AEG earns investment management, development management and sales and marketing fees across the platform

Co-investment Returns

AEG can co-invest equity alongside Fund investors, generating additional returns for AEG shareholders

Scalable Long-Term Income

Multiple Funds can be established concurrently from DA-approved land stages, creating recurring fee income for AEG shareholders

Property Pipeline Transaction – Overview

AEG is expanding into property funds management with 10 years + 10 years property pipeline

1 Property Funding Deed

- Agreement with an entity associated with Alex Brinkmeyer (**AE Landco**) in Cowra NSW comprising 1,000 dwellings
- AEG can nominate Funds to finance the acquisition and development of all Yarrabilly in Stages
- 30% Development Margin built into Purchase Price for Fund
- 10 years + 10 years term
- Mortgage and GSA secure rights

Executed

2 Cowra Villa Estates Fund

- Intend to establish wholesale Fund for Stage 1 comprising a 107 lot Land Lease Community
- 30% Development Margin built into Purchase of Price for Fund
- More information to be provided when structure is finalised

Stage 1 (107 Villas)

3 Heads of Agreements

- Heads of Agreements with Brinkmeyer entity over Chinnerys (3,200+ lots, Bungendore NSW) and the Bungendore Industrial Training Facility & Technology Hub (100,000+ m^2 NLA)
- Exclusive rights to enter into Funding Deed within 6 months
- 30% Development Margin and 10 years + 10 years term to be included
- Mortgage and GSA secure rights

Chinnerys

Bungendore Industrial and Technology Hub

Cowra Villa Estates

Yarrabilly precinct, Cowra NSW

Size	260 acres
Yield	1,000 mixed dwellings
Type	Residential, community title, land lease community
Location	Adjacent to Japanese Gardens & Cowra Breakout site
Funding deed	10 years + 10 years (subject to shareholder approval)
Purchase price	Incorporates 30% Development Margin
Security	Mortgage, General Security Agreement (**GSA**), caveat
Stage 1	107 dwellings – Development Application (**DA**) approved
Product	Land lease community
Fund	To be confirmed

This is an artificially generated image and illustrative only. AEG's role is strictly limited to a funds management capacity and all development activity will be undertaken by entities that are entirely outside the AEG group.

Chinnerys - Bungendore, NSW

1,000 acres | 3,200 lots | Heads of Agreement executed | 35 min from Canberra CBD

Size	1,000 acres
Yield	3,200 lots
Type	Residential, seniors, build to rent, retail & commercial
Location	Immediately north of Elm Grove Estate
Demand	Closest residential and commercial land to Joint Operations Command (JOC)
HOA	6 month exclusivity to execute Property Funding Deed
Purchase Price	Incorporates 30% Development Margin
Security	Mortgage, GSA, caveat

AEG's role is strictly limited to a funds management capacity and all development activity will be undertaken by entities that are entirely outside the AEG group.

Bungendore Business Park

86 acres | 100,000+ m^2 NLA | Defence & Technology Hub | Adjacent to Joint Operations Command

Size	86 acres
NLA	100,000+ m^2 net lettable area
Type	Industrial training facility & technology hub
Uses	Defence, technology, hotels, restaurants, gym
Location	Closest urban and commercial land to Joint Operations Command (JOC)
HOA	6 month exclusivity to execute Property Funding Deed
Purchase Price	Incorporates 30% Development Margin
Security	Mortgage, GSA, caveat

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Development Margin

Fund acquires property at 30% gross profit margin

- Fund acquires DA-approved property at 30% gross profit margin based on independent valuation
- Projects are acquired ready for immediate development
- Margin is intended to support Fund's investor returns

Example – Chinnerys (3,200 lots)

Residential Development Fund 1 – 100 lots

Market value per lot based on independent valuation:	$580,000 per lot
Purchase Price paid by Fund:	$406,000 per lot
Development Margin/value to Fund:	$174,000 per lot
Total value to Fund on 100 lots:	$17,400,000

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- Market value per lot for Example – Residential Development Fund 1 is based on comparable developments sales in Bungendore over the last five years, including Stage 2 in adjacent Elm Grove estate.
- AEG has announced its intention to establish funds to finance the acquisition and development of projects on a stage-by-stage basis from its property pipeline. AEG has not announced a Fund for Chinnerys.
- AEG's role is strictly limited to a funds management capacity. All development activity will be undertaken by entities that are entirely outside the AEG group.

AEG vs Traditional Property Fund Platforms

AEG property will be acquired by Funds with DA in place

RISK CATEGORY	TRADITIONAL FUND LAND BANK		AEG LAND BANK	
LAND ACQUISITION RISK	HIGH	**High** - Fund capital buys land at market price	LOW	**Low** – Fund capital buys land at 30% gross profit margin
REZONING RISK	HIGH	**High** - often acquired pre-zoning	LOW	**Low** – master plan has been identified in the current structure plan
DA APPROVAL RISK	HIGH	**High** - capital idle during 12–24 month DA process	LOW	**Low** – stages will be acquired by Fund with DA approval in place
MARKET RISK PRE-DEVELOPMENT	HIGH	**High** - long lag between capital commit and revenue	LOW	**Low** - shorter capital duration, faster monetisation
CAPITAL TIED UP PRE-BUILD	HIGH	**Long duration** - years before construction begins	LOW	**Shorter -** Fund capital deployed closer to construction
EMBEDDED DEVELOPMENT MARGIN	VARIABLE	**Uncertain** - residual profit after all risks	LOW	**30% incorporated into Purchase Price**- contractual floor
PIPELINE CERTAINTY	LOW	**Transaction-by-transaction** - external sourcing	HIGH	**Long-term property pipeline -** 10 + 10 yr agreements
ORIGINATION CAPABILITY	LOW	**Competitive market** - pays market price for land	HIGH	**Embedded platform** - 4,200 lots, 100,000+ m^2 NLA land bank

Property Development – Experienced Oversight

Development will be undertaken by experienced external groups, overseen by Chairman Alex Brinkmeyer, who brings 50+ years of large-scale development experience.

50+	10,000+	6,500+	ASX
Years' experience	Lots delivered ACT/NSW	Acres developed	Prior listed company acquired by Peet Limited

Jerrabomberra Estate

Award-winning satellite township. Founded and listed as Jerrabomberra Estates Limited on ASX – subsequently acquired by Peet Limited.

Gungahlin Satellite City, Canberra

First developer in precinct, delivering Palmerston (350+ lots) and Amaroo (850 lots).

Gordon & Condor, Canberra

Major Canberra suburbs, delivered 2,100 residential lots plus retail shopping centre.

Royalla Station Country Estate

4,000 acres, 342 mini-farms. Largest rural residential subdivision in the Southern Tablelands of NSW.

Elmslea Estate, Bungendore

Completed 2013. 510+ large residential lots 850m^2–1,500m^2. Established Bungendore as a premium residential destination.

Bungendore Seniors

Completed 2020. 40 villas in exclusive gated community. Architecturally designed. Blueprint for the Cowra Villa Estates model.

Company Snapshot

Aland Equity Group Limited (ASX: AEG) | Diversified ASX-Listed Funds Management

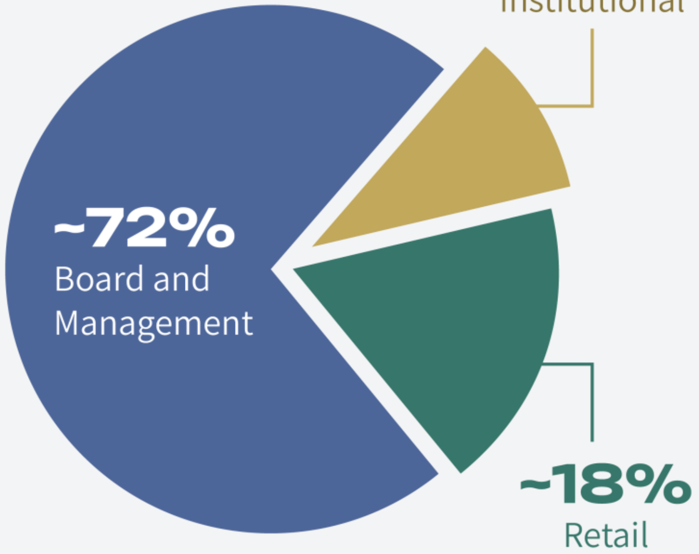
AEG	$70M	$0.093	719,445,471
ASX Code	Market Cap	Share Price	Shares on Issue

CAPITAL STRUCTURE

Ordinary Shares on Issue	719,445,471
Board & Management Holdings	72%
Free Float	28
Options/ Performance Rights	88,757,386
Market Capitalisation	$70M
Enterprise Value	$72.7M
ASX Listing	Australian Securities Exchange
GICS Sector	Diversified Financials

INDICATIVE SHAREHOLDING

Indicative only. Refer to AEG ASX register for current holdings.



SHARE PRICE PERFORMANCE

Indicative data - refer to latest ASX announcements for verified figures

Aland Australian Equities Fund (AAEF)

Actively managed Australian equities fund - top-quartile performance since inception January 2023

+56.16%	+15.16%	0.70	+29.26%
3-Year Return Since Inception	Annualised Return	Beta - lower market risk	Outperformance vs All Ords

Sharpe Ratio **0.97**

Approaching excellent – risk-adjusted return

Treynor Ratio **13.51**

Well above market average – consistent outperformance

Win Rate **63.9%**

Positive in approximately two of every three calendar months

Sortino Ratio **1.76**

Upside-skewed volatility – losses managed well

Max Drawdown **-10.37%**

Strong downside protection – capital preservation focus

Rating **SATISFACTORY**

Independent rating by Evergreen Ratings

Past performance is not a reliable indicator of future performance. Mandate inception 1 January 2023.

Equity Story — Subscription Research Platform

Australia's first combined quant + qual investment advisory platform. Founded 2008. 14+ years operating history.

1,200+	14+	2008	ASX
Active members	Years operating	Founded by David Tildesley	Listed via AEG (2023)

What is Equity Story?	Australia's first combined quantitative + qualitative investment advisory platform. Members receive data-driven equity research, masterclasses and data-driven tools – forming an investment community that feeds directly into AAEF fund investors and the property funds platform.
The AEG Flywheel	Equity Story subscribers → AAEF fund investors → Property fund investors. Each division feeds the next. Growing the subscriber base grows awareness of AEG's fund products, reducing distribution costs and accelerating fund closes across both the equities and property platforms.
Subscription Model – Scalable and Recurring	Recurring digital revenue with low marginal cost to grow. 1,200+ members and growing - representing a ready-made investor community for AEG's wholesale property fund raises. The subscriber base provides direct, cost-efficient access to wholesale-eligible investors.

Aland Equity Group Limited

ASX: AEG

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