SOLARIS
Australian Equity Income Plus Limited

Solaris Australian Equity Income Plus Limited
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ABN 21 695 278 810

ASX ANNOUNCEMENT
Wednesday, 11 November 2026

Cleansing Notice under section 708AA of the Corporations Act 2001 (Cth)

This notice is given by Solaris Australian Equity Income Plus Limited (ACN 695 278 810) (ASX: SET) (the **Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by the ASIC Corporations (Non-Traditional Rights Issues) Instrument 2026/98 and ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180.

The Company refers to its announcement on 9 November 2026 of a pro-rata non-renounceable entitlement offer (**Entitlement Offer**) for new shares in the Company (**New Shares**) to raise up to $63.4 million. Under the Entitlement Offer, the Company's existing shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) will be entitled to subscribe for 1 New Share for every 3 shares of the Company they hold as at 7:00pm (Sydney time) on the record date, being 16 November 2026. The Entitlement Offer also includes an oversubscription facility where Eligible Shareholders who take up their full entitlement under the Entitlement Offer may be invited to apply for additional New Shares (**Oversubscription Facility**).

Certain professional and sophisticated investors in Australia and New Zealand will be invited to apply for New Shares not subscribed for by Eligible Shareholders under the Entitlement Offer or Oversubscription Facility under a shortfall offer at the same price and under the same terms as the Entitlement Offer (**Shortfall Offer**).

Each New Share issued under the Entitlement Offer will be issued at the offer price of $2.02 per share, broadly equal to a 0.01% premium to the Company's estimated pre-tax net tangible asset (NTA) backing as at 6 November 2026, less the November 2026 dividend of 0.7 cents per share. The Entitlement Offer is expected to open on 19 November 2026.

The Company has also conducted a bookbuild for a placement to professional and sophisticated investors at the same price and under the same terms as the Entitlement Offer, which closed on 10 November 2026 (**Placement**). The Placement bookbuild closed on 10 November 2026, using the Company's full capacity under ASX Listing Rule 7.1. Placement shares are expected to be issued on 11 December 2026 along with New Shares to be issued under the Entitlement Offer and Shortfall Offer. The first dividend expected to be payable on the New Shares is the December 2026 monthly dividend, subject to the New Shares being held on the applicable record date. Given the strength of demand for the Placement, the joint lead managers also conducted a bookbuild for the Shortfall Offer. Aggregate demand across the Placement and Shortfall Offer exceeded the total $91.97 million size of the capital raising, and firm commitments have been received from Shortfall Offer bookbuild participants for New Shares that become available under the Shortfall Offer. Any New Shares not taken up under the Entitlement Offer and Oversubscription Facility are expected to be placed with those participants under the Shortfall Offer.

The Company gives notice to ASX, as the relevant market operator, that:

1. the Company will offer the New Shares for issue under the Entitlement Offer without disclosure to investors under Part 6D.2 of the Corporations Act;
2. this notice is given under section 708AA(2)(f) of the Corporations Act;
3. as at the date of this notice, the Company has complied with:
   (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
   (b) sections 674 and 674A of the Corporations Act;
4. as at the date of this notice, there is no excluded information (as defined in subsections 708AA(8) and 708AA(9) of the Corporations Act) that is required to be set out in this notice under section 708AA(7) of the Corporations Act; and

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5. the potential effect that the issue of New Shares will have on the control of the Company, and the consequences of that effect, will turn on several factors. The most significant of these is how many Eligible Shareholders take up their entitlement under the Entitlement Offer and apply for additional New Shares under the Oversubscription Facility. In the event that some Eligible Shareholders do not take up their full entitlement under the Entitlement Offer, those Eligible Shareholders, and shareholders who are not Eligible Shareholders, will have their holdings in the Company diluted. That dilution will come from Eligible Shareholders who take up all or part of their entitlement under the Entitlement Offer or apply for additional New Shares under the Oversubscription Facility, and from professional and sophisticated investors who apply for New Shares under the Shortfall Offer. Even so, because the Entitlement Offer is structured as a pro-rata issue, the Company does not expect it or the Shortfall Offer to have a material effect on control of the Company.

   The Placement may also dilute shareholders' holdings in the Company. However, the Entitlement Offer is structured as a pro-rata issue, and the Placement will settle on the same date as any New Shares issued under the Entitlement Offer and Shortfall Offer. The Company therefore does not expect the Placement to have a material effect on control of the Company.

This announcement has been authorised for release by the Board of the Company.

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