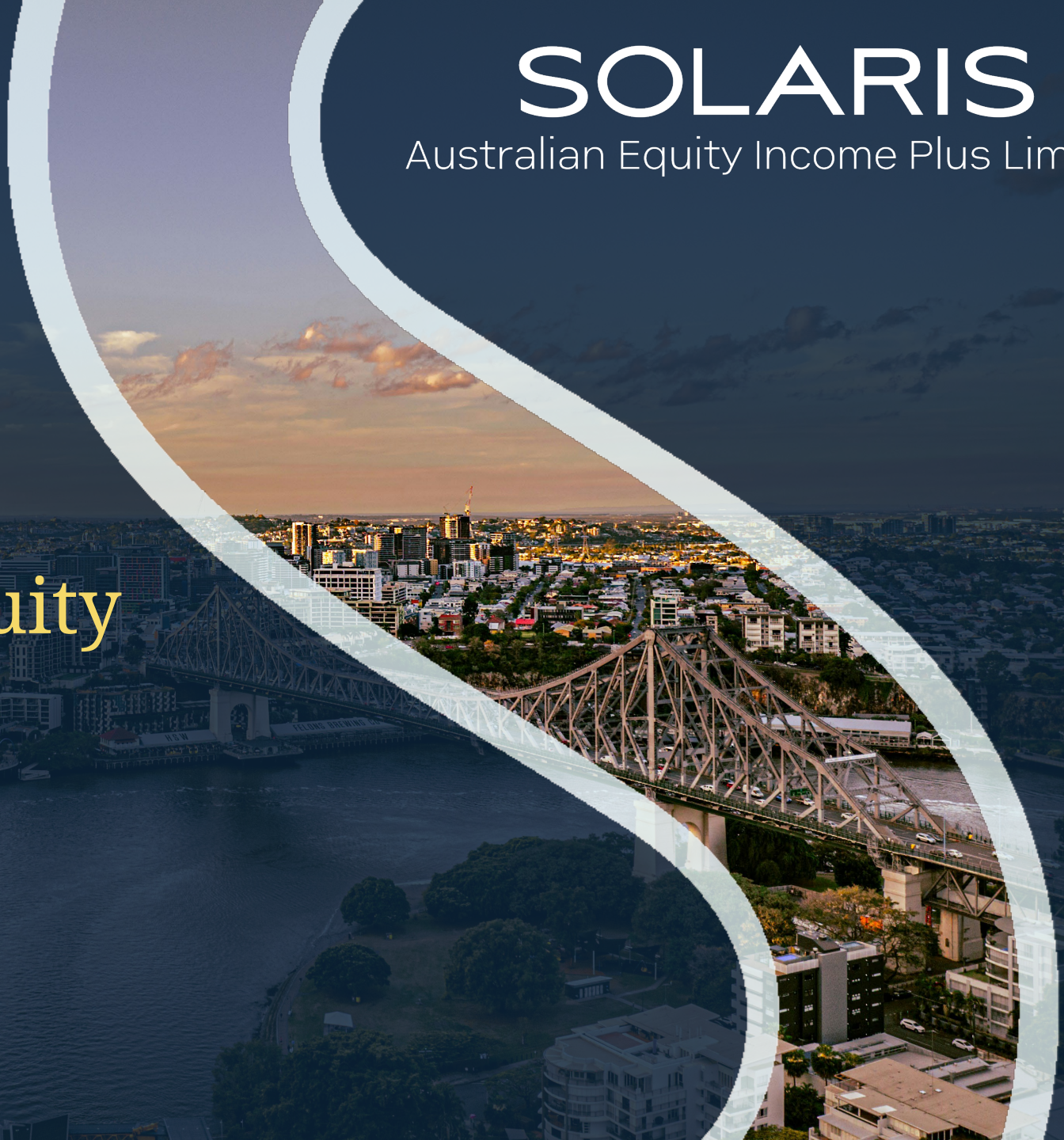
AGM Presentation

SOLARIS
Australian Equity Income Plus Limited



Solaris Australian Equity Income Plus Limited

ASX: SET

16 NOVEMBER 2026

Disclaimer

SOLARIS
investment management

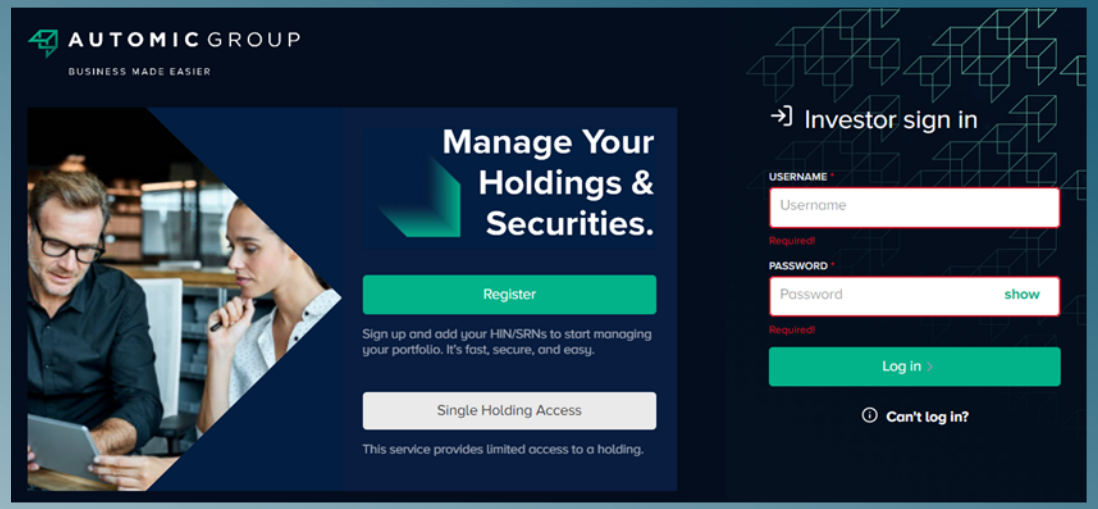
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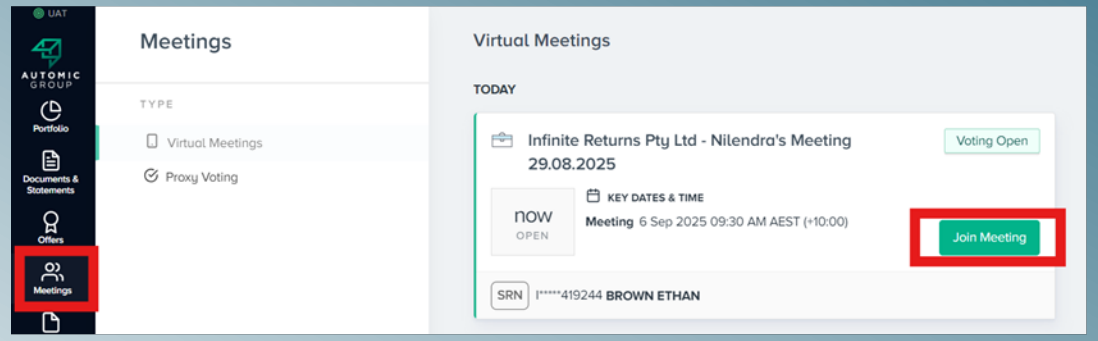
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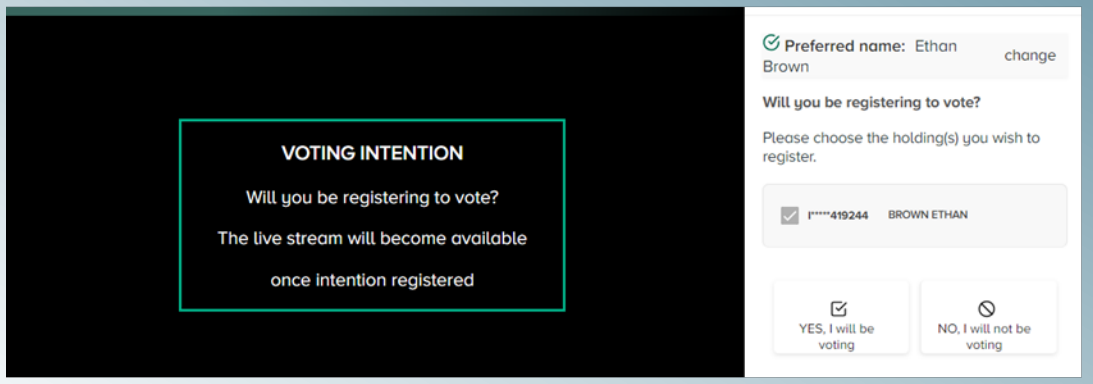
Login & Registration



01 Go to https://investor.automic.com.au/#/home



02 Under Meetings menu, click on "Join Meeting"

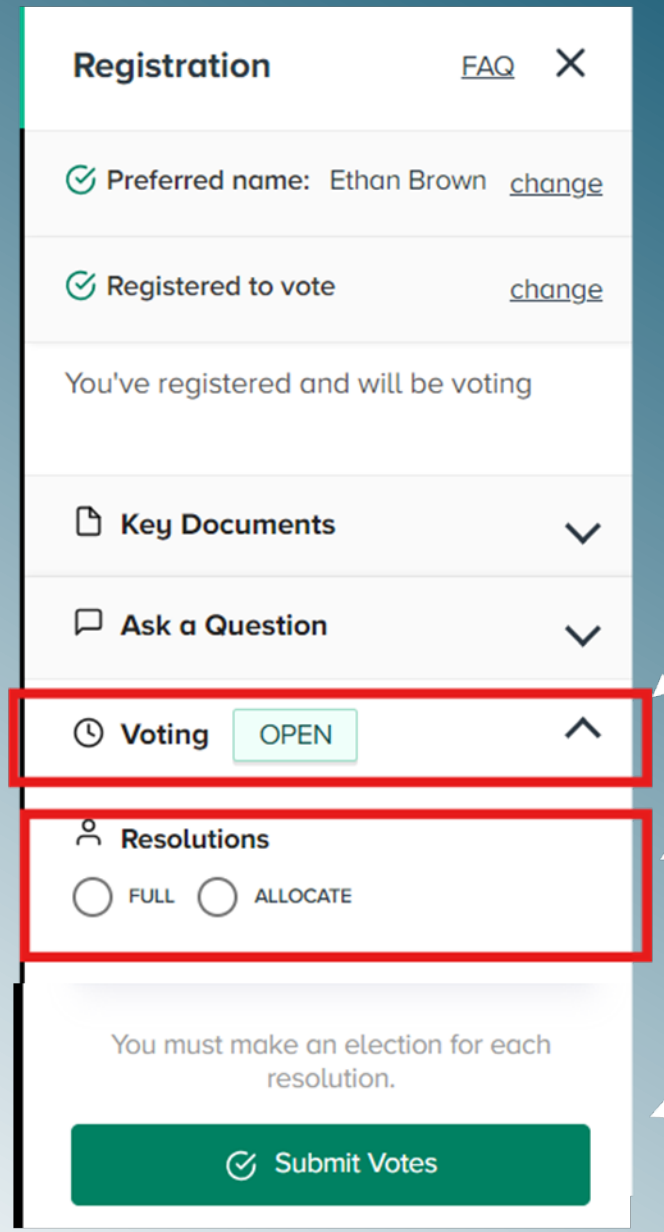


03 Follow the prompts to register your relevant holding(s)

For support call:

1300 816 159 (within Australia)
+61 2 8072 1479 (overseas)

Voting Instructions



01 Once registered and voting has opened, click on the "Voting" dropdown

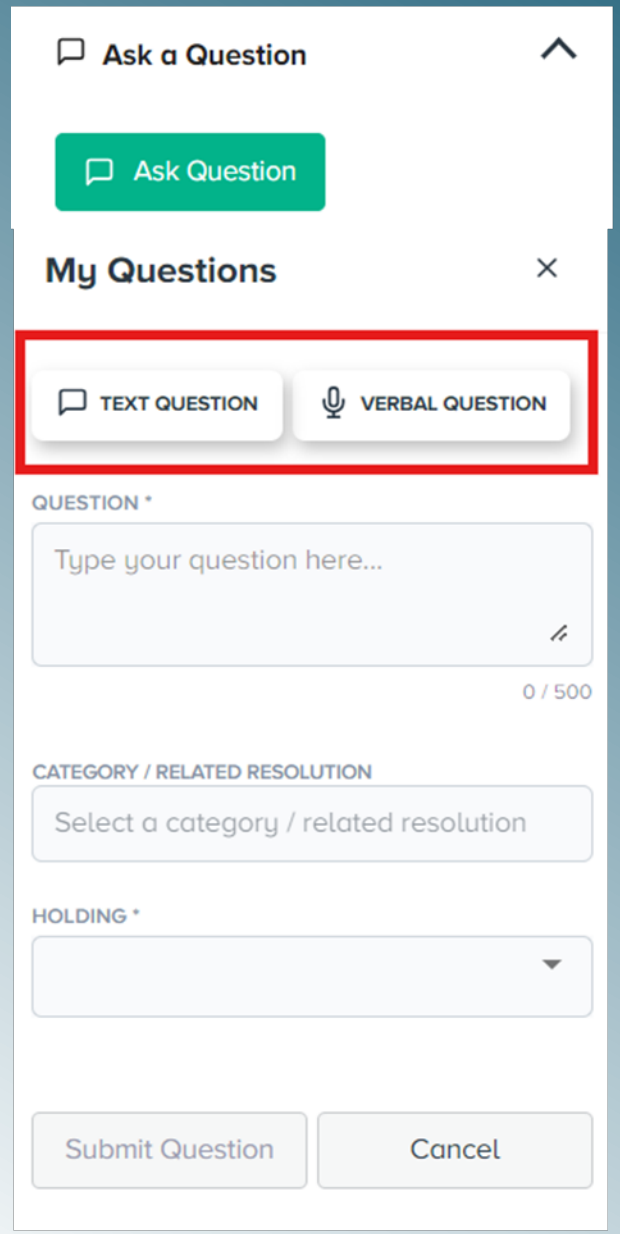
02 Select either the "Full" or "Allocate" and then your voting direction for each resolution

03 Follow the prompts and "Submit Votes" before voting closes

For support call:

1300 816 159 (within Australia)
+61 2 8072 1479 (overseas)

Ask a Question



01 Click on the "Ask a Question" dropdown, then "Ask Question"

02 Choose Text Question or Verbal Question

03 Type your question then select the relevant resolution and holding. Once done click "Submit Question".

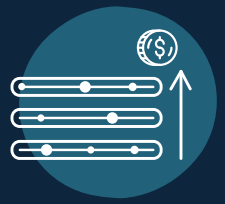
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Chairman’s Address

Solaris Australian Equity Income Plus Ltd (ASX:SET)

Solaris Australian Equity Income Plus Ltd is an ASX-listed investment company designed to provide tax aware investors with exposure to an actively managed portfolio of Australian shares, with a focus on delivering:



Income objective

Investing to deliver higher franked income than the S&P/ASX 200 Franking Credit Adjusted Daily Total Return Index (Tax-Exempt) (Benchmark)



Total return objective

Investing to generate total return broadly in line with, or exceeding, the Benchmark

SOLARIS

Monthly Dividends

An Australian Equity LIC designed to deliver monthly franked dividends

Company Details as at 31 October 2026:

Share Price	$2.12
Pre-tax NTA per share	$2.005
IPO Price	$2.00
Shares on Issue	94.2m
Market Capitalisation	$199.7M
Inception Date	13 April 2026
Listing Date	17 April 2026
Research Rating	Zenith RECOMMENDED

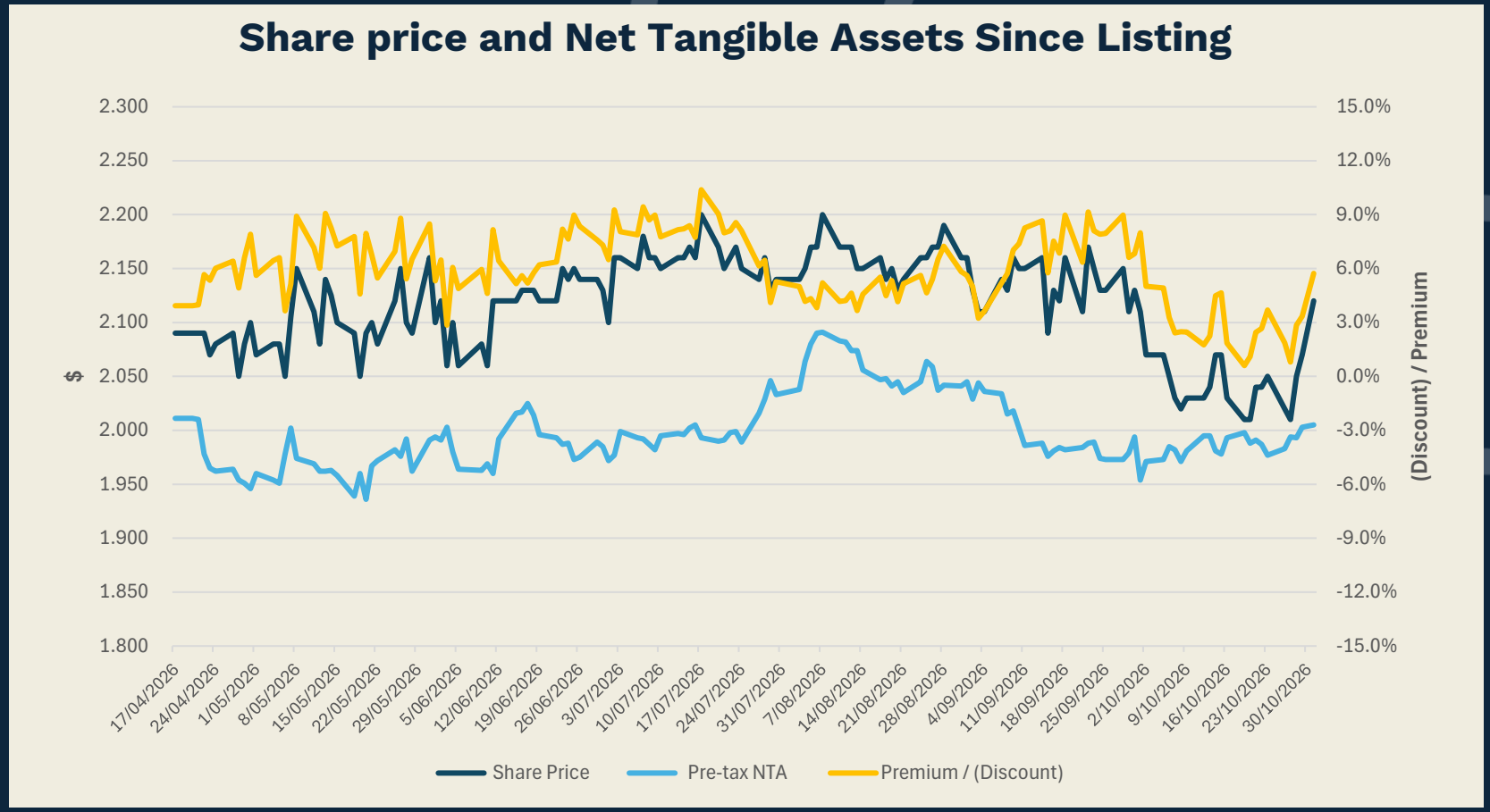
SET Performance

Performance since inception[1]	30 June 2026	31 October 2026
Portfolio Total Return (Incl Franking)[2]	0.00% (+1.01% to Benchmark[3])	2.62% (+0.47% to Benchmark)
Portfolio Income (Incl Franking)[4]	0.72% (+0.07% to Benchmark)	3.72% (+1.37% to Benchmark)
Total Shareholder Return[5]	6.50%	6.75%

1. Inception Date is 13 April 2026. This is historical performance data. It should be noted investment values can rise and fall and past performance is not indicative of future performance.
2. Portfolio Return includes franking and is quoted net of management fees and portfolio related transaction costs.
3. Benchmark refers to the S&P/ASX200 Franking Credit Adjusted Daily Return Index (Tax-Exempt).
4. Portfolio income is the accrued income of the investment portfolio, including franking, and net of management fees.
5. Total Shareholder Return (TSR) is measured as the change in share price adjusted for any dividends paid by the Company during the period. TSR excludes the value of any franking credits paid to shareholders. TSR is measured from listing date 17 April 2026.

SET Share Price vs NTA

The SET share price has been trading at a premium to NTA since listing on 17 April 2026



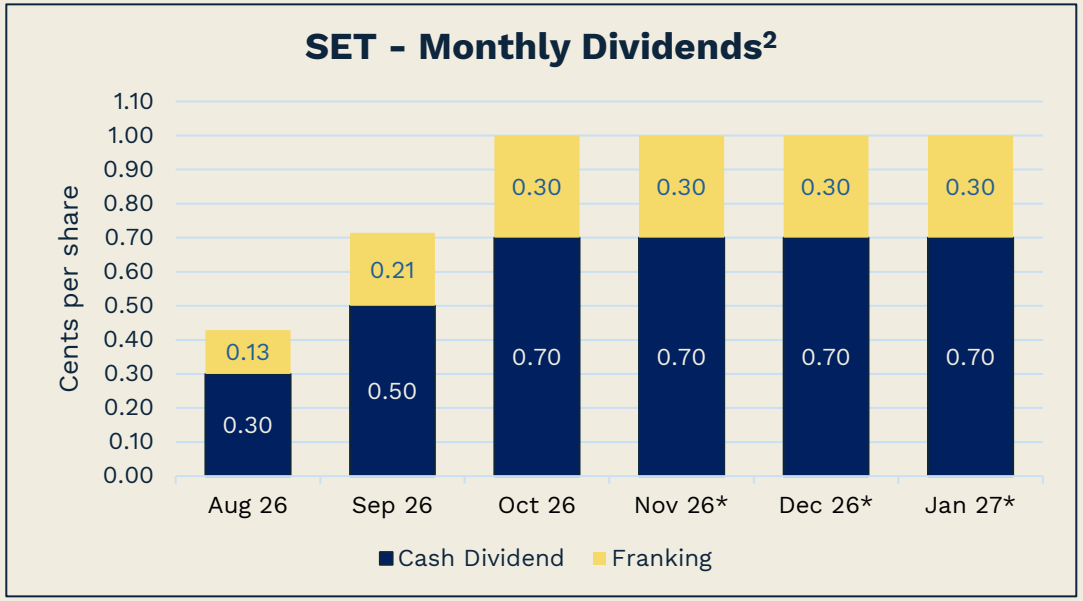
Source: Solaris Investment Management as at 31 October 2026

SET Dividends

The SET Board was pleased to announce in July 2026 the first series of monthly fully franked dividends paid in August, September and October.

The Company has recently announced its next series of monthly fully franked dividends of 0.7 cents per share payable on 30 November, 31 December and 29 January.

The current monthly fully franked dividend of 0.7 cents per share is equivalent to 6% annualised gross yield (including franking) based on the IPO price of $2.00[1].



* Announced dividends

Key monthly dividend dates	November	December	January
Ex-Dividend Date	17 Nov 2026	17 Dec 2026	18 Jan 2027
Dividend Record Date	18 Nov 2026	18 Dec 2026	19 Jan 2027
Dividend Payment Date	30 Nov 2026	31 Dec 2026	29 Jan 2027

1. Calculated as 0.7 cents per share monthly dividend x 12 (=8.4 cents per share) divided by IPO price of $2.00, grossed up for franking at tax rate of 30%. Forecasts are illustrative only and actual outcomes may differ.
2. Representing cash dividend plus franking credit calculated at 30% tax rate

SET Placement and Entitlement Offer



Deal Summary

- Capital raise encompassing:
- 1 for 3 Entitlement (up to $63.4m)
- Placement (up to $28.5m)
- Total Target Raise up to $91.97m
- Offer price $2.02 per share (3.74% discount to 5-day VWAP and 5.2% discount to last close)



Benefits to Shareholders

- Improved liquidity
- Lower Company costs per share
- Larger LICs trade better relative to NTA



Why raise additional capital now?

- SET has delivered on all objectives since listing
- Strong interest from investors
- Capacity of SET Balance Sheet
- Positioned to deploy the additional capital ahead of February dividend window

Figures are approximate and subject to rounding. Final proceeds may vary depending on participation, allocations and completion of the offer. Expected benefits are indicative only and not guaranteed. NTA means net tangible assets.

Formal Business

Formal Business

Financial statements and reports

Consideration of financial statements and reports

Formal Business

Resolution 2 - Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“To adopt the Remuneration Report for the financial year ended 30 June 2026 for the purposes of section 250R(2) of the Corporations Act and for all other purposes.”

Formal Business

Resolution 2 – proxies

Shares Voted		
For	1,620,336	87.60%
Open	66,308	3.58%
Against	163,100	8.82%
Abstain	5000	

Formal Business

Resolution 3 – Re-election of Chris Meyer as a director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Chris Meyer, who holds the office of Director until the end of the AGM having been appointed to fill a casual vacancy, and, being eligible, offers himself for re-election pursuant to clause 15.10 of the Constitution, ASX Listing Rule 14.4, and for all other purposes, be re-elected as a Director.”

Formal Business

Resolution 3 – proxies

Shares Voted		
For	2,213,436	97.09%
Open	66,308	2.91%
Against	-	
Abstain	-	

Formal Business

Resolution 4 – Approval of additional 10% placement capacity

To consider and, if thought fit, to pass the following resolution as a special resolution:

“That the Company have the additional capacity to issue Equity Securities provided for in ASX Listing Rule 7.1A.”

Formal Business

Resolution 4 – proxies

Shares Voted		
For	2,117,836	93.10%
Open	66,308	2.92%
Against	90,600	3.98%
Abstain	5000	

Formal Business

Resolution 5 – Appointment of auditor

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That for the purposes of the Corporations Act and for all other purposes, Pitcher Partners Sydney, having been nominated by a shareholder of the Company and having consented in writing to act in the capacity of auditor of the Company, be appointed as auditor of the Company with effect from the close of the AGM.”

Formal Business

Resolution 5 – proxies

Shares Voted		
For	2,213,436	97.09%
Open	66,308	2.91%
Against	-	-
Abstain	-	

Investment Portfolio Update

Investment Portfolio Performance

Performance to 31 October 2026

A strong start delivering **2.62% Total Return** and **3.72% Income** since inception

Investment Portfolio Performance	SET 1 Month	SET 3 Months	SET 6 Months	SET Since Inc p.a. 13 Apr 2026	Strategy Since Inc pa[4] 12 Dec 2016
Portfolio Return (Inc Franking)[1]	0.87%	0.25%	5.45%	2.62%	10.56%
Benchmark Return (Inc Franking)[2]	1.38%	0.89%	5.20%	2.14%	10.40%
Outperformance	-0.52%	-0.65%	0.24%	0.47%	0.16%
Portfolio Income (Inc Franking)[3]	0.05%	2.46%	3.86%	3.72%	8.33%
Income Outperformance	0.37%	0.80%	1.46%	1.37%	2.81%

As at 31-Oct-2026. This is historical performance data. It should be noted investment values can rise and fall and past performance is not indicative of future performance.

Figures may not add up due to rounding. Pre-tax NTA includes tax on realised gains or losses and other earnings, but excludes any provision for tax on unrealised gains or losses. Post-tax NTA includes tax on realised and unrealised gains / losses and other earnings.

[1]Portfolio Return includes franking and is quoted net of management fees and portfolio related transaction costs.

[2]Benchmark Return refers to the S&P/ASX 200 Franking Credit Adjusted Daily Total Return Index (Tax-Exempt).

[3]Portfolio Income is the accrued income of the investment portfolio, including franking, and net of management fees.

[4] The strategy is for the unlisted Solaris Australian Equity Income Fund, past performance of the unlisted fund is not indicative of SET's future performance. There are differences between the unlisted fund and SET including fees, costs and tax treatment. For full details, please refer to Solaris Australian Equity Income Plus Limited

Investment Portfolio Overview

A portfolio of ASX listed securities managed by Solaris Investment Management.

Portfolio Stats

48
Number of Holdings

$39.2B
Average Market Cap

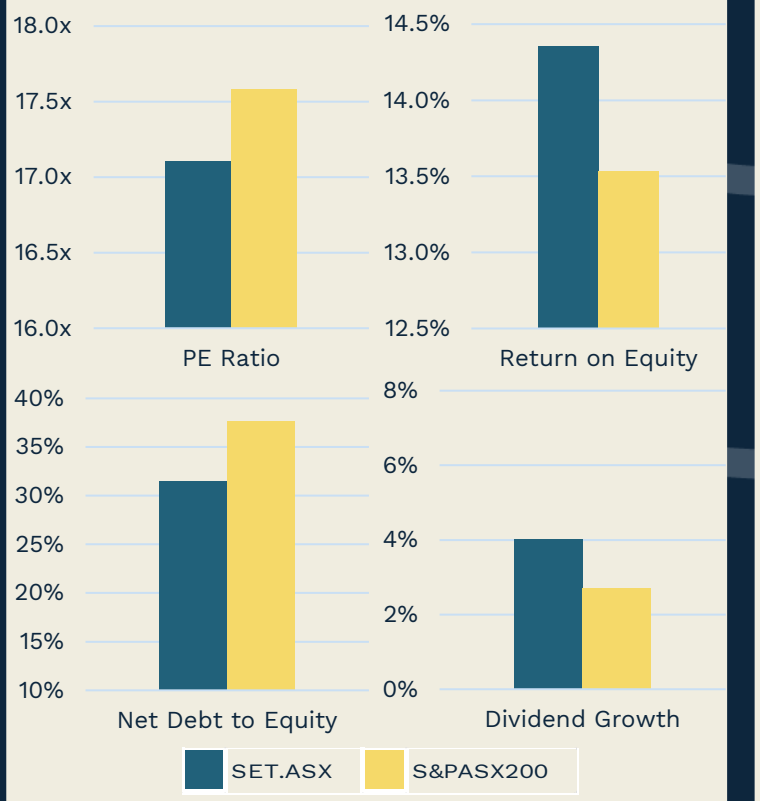
6%
2027 forecast eps growth

4%
2027 forecast dps growth

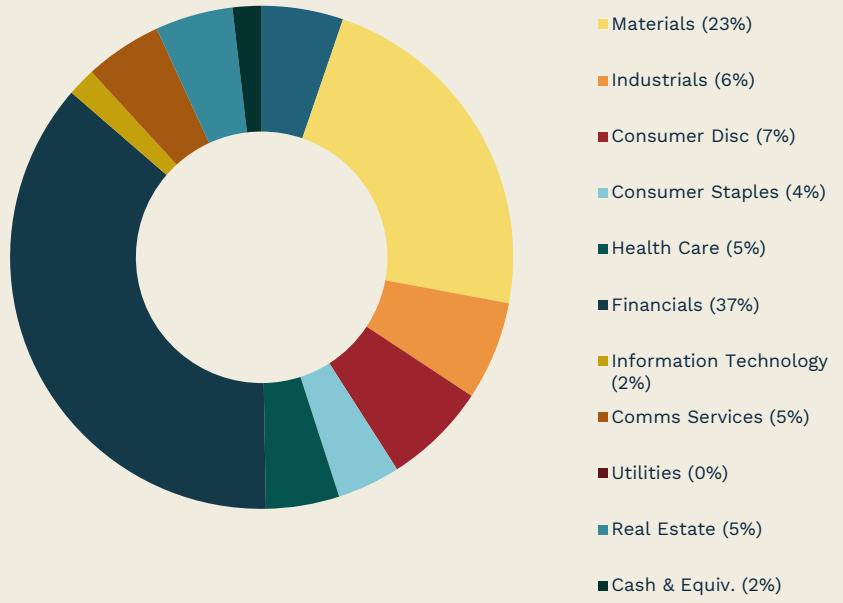
Top 10 Holdings

ANZ Group Holdings Ltd	Macquarie Group Ltd
Aristocrat Leisure Ltd	National Australia Bank Ltd
BHP Group Ltd	Telstra Group Ltd
Commonwealth Bank of Aust	Westpac Banking Corp
Goodman Group	Woodside Energy Group Ltd

Portfolio vs Market Stats



Sector Weights



Source: Solaris, as at 31 October 2026

All companies mentioned are for illustrative purposes only and are not a recommendation to buy or sell. Forecasts are illustrative only and actual outcomes may differ.

Investment Portfolio Strategy

Solaris manages the Company's investment portfolio with a dual focus on outperformance and income:

Investing for Outperformance

- Proprietary fundamental research and analysis focused on exploiting market inefficiencies in earnings forecasts and company valuations
- Quantitative and qualitative research covering 220+ companies supported by over 500+ company meetings per year
- Invest in both growth and value companies

Investing for Income

- Disciplined approach to income generation enabled by fundamental research
- Two primary strategies:
  - ***Ordinary dividend income***
    Optimizing the investment portfolio weights prior to ex-dividend dates
  - ***Special dividend and tactical opportunities***
    Identifying opportunities and investing in Companies prior to potential special dividends

Reporting season: Dividends

August Reporting season is the opportunity for Solaris to assess companies' 'Ability' and 'Willingness' to pay dividends and the outlook for future dividends

Reporting season highlights

- Dividends surprised to the upside with 2026 full year dividend payout ratios upgraded and multiple special dividends announced.
- Company balance sheets improved over 2026 finishing the year with Interest Coverage of 8.3x vs 7.6x at the beginning of year.
- Following CGT changes – share prices rewarded for dividend upgrades. For company's announcing a dividend +5% higher than expected, share prices rose over 3%.

SET highlights

Higher dividends

BHP

AMPOL

Woodside Energy

Maiden dividends

GENESIS MINERALS LIMITED

Virgin australia

Sandfire

Special dividends

Bank of Queensland

SUNCORP

challenger

SET highlights

Dividend Traps avoided

lendlease

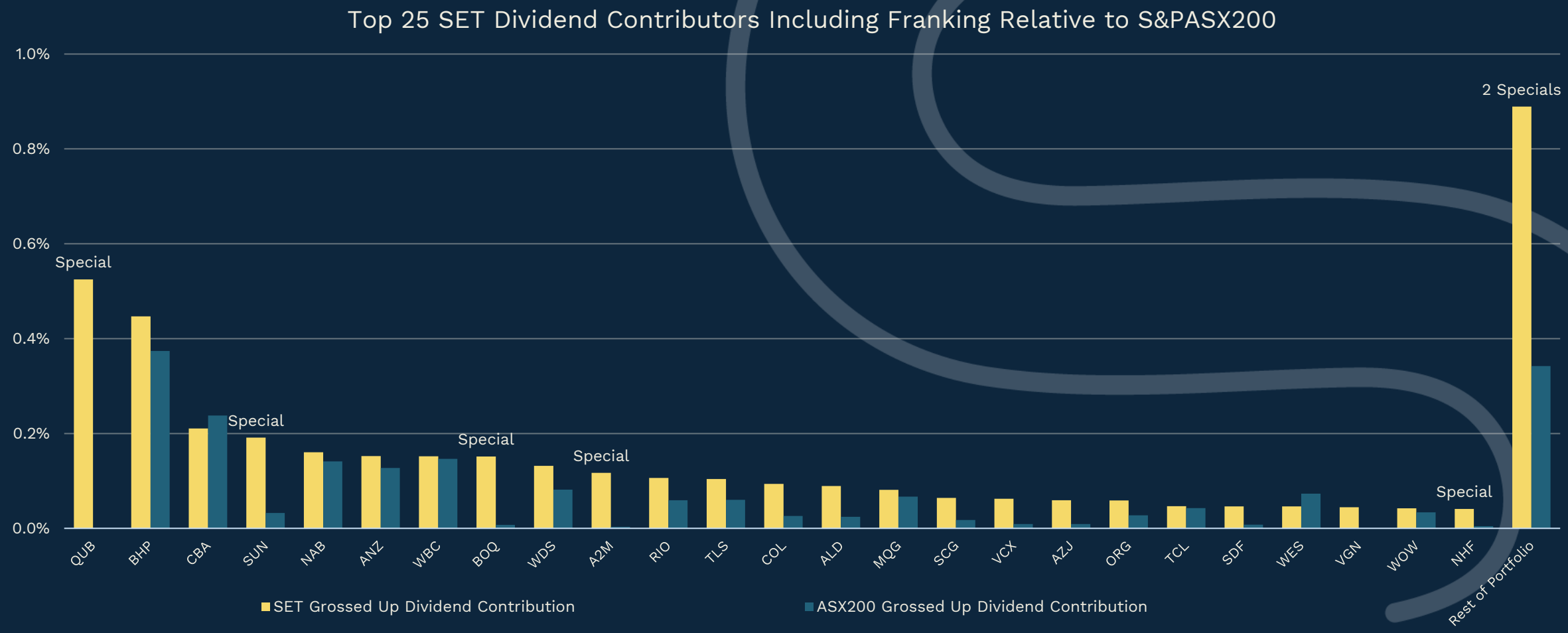
beach

Source: Solaris, as at 31 August 2026, Bloomberg, Factset, Iress.

All companies mentioned are for illustrative purposes only and are not a recommendation to buy or sell.

Investing for Income

Ordinary and special dividend income a feature

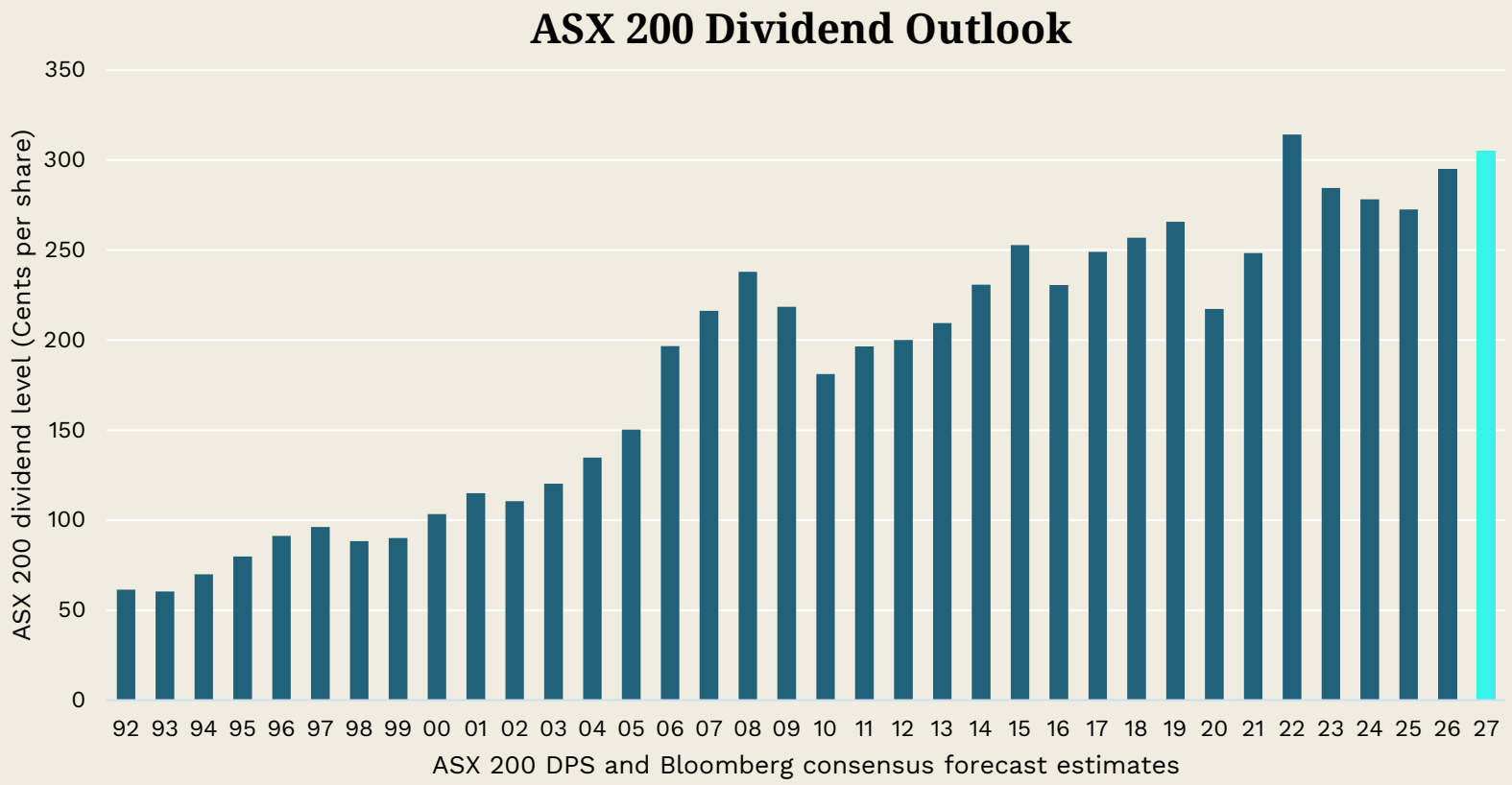


Disclaimer: Contributors to yield in the SET Investment Portfolio from 13 April 2026 to 31 October 2026. This is historical performance data. It does not reflect the current holdings. It should be noted the value of an investment can rise and fall and past performance is not indicative of future performance.

Companies mentioned are for illustrative purposes only and are not a recommendation to buy or sell any particular security.

SOLARIS
Australian Equity Income Plus Limited

Solaris Insight: Dividend income



Solaris Dividend Insight

Over the past 35 years, ASX 200 dividends have grown at ~4.1% per year.

Based on Solaris forecasts the expected dividends for the ASX 200 is expected to grow at a low single digit growth rate on top of an improvement in FY 2026.

Increases in franking balances and dividends within the resources sector, single digit earnings growth in the bank sector and high single digit growth in industrials are providing a supportive dividend outlook into 2027.

Source: Factset, Bloomberg, Solaris.
Past performance is no indication of future performance.
ASX 200 2027 Dividend per Share is using Bloomberg Consensus Estimates to 30 June 2027 as at 31 October 2026.

Summary



Strong Start Since IPO

- Portfolio has outperformed total return and income objectives since IPO. 2.62% Total Return (Benchmark: 2.14%) and 3.72% Income (Benchmark: 2.34%) since inception [1]
- SET trading at a premium to NTA
- Profit to 30 June 2026 of $0.73m



Paying Monthly Fully Franked Dividends

- The Board announced the next series of monthly fully franked dividends payable in October, November and December
- A growing profit reserve and franking balance underpin future monthly fully franked dividends

SOLARIS

Portfolio Outlook

SET is well positioned for dual objectives

- Total Return objective supported by contributions from our best growth and value companies
- Income objective achieved through ordinary dividend rotation and special dividend positions

[1]Benchmark Return refers to the S&P/ASX 200 Franking Credit Adjusted Daily Total Return Index (Tax-Exempt). Performance as at 31 October 2026. Inception Date is 13 April 2026.
Past performance is not a reliable indicator of future performance

Questions?

SOLARIS

Australian Equity Income Plus Limited

https://solariswealth.com.au/solaris-australian-equity-income-plus-limited-asx-set/

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