Chairman's address

Before we move on to the formal business of today's meeting, I would first like to make some observations regarding the 2026 financial year and some remarks in relation to the Company's outlook. I'll then hand over to Alex Fabbri, our Interim Chief Executive Officer, who will provide more detail on the results and progress of our business.

The 2026 financial year has been a challenging one for Sequoia, and in particular for our former planning business, InterPrac. The collapses of the Shield and First Guardian funds caused real hardship for thousands of superannuation members, and the consequences have been felt right across the financial services industry.

The effect on InterPrac has been material, with adviser numbers falling substantially over the year, and its ability to continue as a commercial business within the Sequoia Group significantly impaired.

InterPrac has now been sold.

There is a remaining issue as to whether ASIC will accept documents lodged following the sale that have the effect of the deed of cross guarantee being severed insofar as it concerns potential liabilities of InterPrac. The board is working through that issue with ASIC at present.

Sequoia's balance sheet remains sound, and we carry no external debt. Our other divisions give us a broader base of earnings, and we approach 2027 with measured optimism, while recognising the task ahead. However, given Sequoia's legal situation and feedback from ASIC, the Board took the prudent decision to revoke the interim dividend and discontinue the on-market buy-back. We apologise to shareholders adversely affected by these decisions.

There have also been significant changes to our Board and leadership. Our former Chair, Mr Mike Ryan, stepped down on 16 June. I joined the Board on 8 June and was appointed Interim Chair on 22 July, following the resignation of our former CEO and Managing Director, Mr Garry Crole, on 21 July.

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About Sequoia Financial Group ltd

ASX-listed Sequoia Financial Group Ltd (ASX: SEQ) provides services to retail and wholesale clients of financial planners, brokers, accounting firms, and legal practitioners with businesses in:

- financial services licensing via three separate AFSLs
- salaried advice
- corporate advisory and capital markets expertise
- establishment of legal structures and documents
- media
- SMSF administration

On 22 July, Mr Alex Fabbri, previously Head of Corporate Finance, was appointed Interim CEO, and Ms Floriane Allard, our Chief Operating Officer, joined the Board as an Executive Director. Mr Graeme Lay was appointed CFO on 31 August, succeeding Ms Lizzie Tan. Ms Sophie Chen, who leads our Asia-Pacific strategy, has served as an Executive Director since 24 November 2025.

In practical terms, this is a new Board and a new leadership team. Every director, our CEO and our CFO have been in their roles for less than twelve months, and all except Sophie for less than six. We have spent these initial months stabilising the business and dealing with the legacy issues we inherited. We accept responsibility for the decisions we make from here.

Please also note, the Board has begun the search for a permanent Chair and CEO, and to appoint at least one additional independent non-executive director to strengthen the Board's skills, experience and independence.

Sequoia is currently reviewing its group structure and realigning our business strategy for the future. We are methodically working through the businesses to identify the growth opportunities, potential divestments, and best use of capital. The initial review is expected to be completed before the end of the calendar year.

On behalf of the Board, I would like to thank our employees, advisers, clients and shareholders for their ongoing support and commitment throughout the year.

I would also like to thank my fellow Directors and management team for their professionalism, dedication and hard work. We look forward to continuing to build on the foundations established in recent years and positioning the Group for future success.

Thank you. I will now invite our Interim CEO, Alex Fabbri, to deliver his address and comment on the various business units

- END-

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sequoia FINANCIAL GROUP

ANNUAL GENERAL MEETING 2026

A review of the year ended 30 June 2026

Disclaimer

This presentation is for general information purposes only and may contain non-IFRS financial measures. Therefore, it should be read in conjunction with the Annual Report for the period ended 30 June 2026 and the Appendix 4E lodged with the Australian Securities Exchange by Sequoia Financial Group Limited (ASX:SEQ) on 28 August 2026.

The information is provided in summary form only and does not purport to be complete or comprehensive. This presentation does not provide recommendations or opinions in relation to specific investments or securities.

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All numbers are as at 30 June 2026 (unless otherwise stated) and are in Australian dollars unless otherwise stated. Financial data may be subject to rounding.

This document has been authorised for release by the Board. For further information please contact: info@sequoia.com.au

FY26 at a Glance

A demanding year, and the steps being taken to reset the business

Revenue
$105.4m
YoY: down 15%

NPBT
-$8.7m
FY25: $5.8m

Advisers as of 30 June
110
from 294 as of 1 July 2025

Cash as of 30 September
$11.4m
from $1.6m as of 30 June

01
What happened

- First Guardian and Shield hit the licensee and adviser business
- Impairments and costs turned a $4.4m operating profit into an -$8.7m NPBT loss
- Legal and administration revenue grew 5.9%

02
What we have done

- Agreed the sale of InterPrac to Bellbird for $200,000
- Support the other businesses
- New Docscentre AML platform live from 1 July 2026
- Review of all operating subsidiaries under way

03
What happens next

- Finalise the deed of cross guarantee revocation in relation to InterPrac and finalise the subsidiary reviews
- Build the continuing businesses
- Federal Court dates in February and April 2027

Business segments

During the year ended 30 June 2026 Sequoia's business operated in two distinct segments:

Licensee and adviser services | Legal and administration services

01

Licensee and adviser services

- Third party AFSL services
- Wealth management, capital markets
- Financial media
- Family office
- Salaried financial advice
- APAC

02

Legal and administration services

- Legal structure platform for accountants, financial planners, SMSF administrators, law practices and associations
- Companies
- Trusts
- SMSFs

Operations

Licensee and adviser services

Revenue was $95.2m (2025: $113.2m)

- Impact of First Guardian and Shield matters
- Advisers from 294 to 110 at end FY26.
- Improved equity market conditions benefited the equities businesses
- The salaried advice businesses, comprising corporate finance, family office, mortgage and finance, high-net-worth and traditional personal advice, are in a growth phase and remain a focus for development.
- Note that InterPrac was sold to Bellbird on 13 October

Legal and administration services

$10.3m in revenue (2025: $9.7m).

- Currently supports more than 10 per cent of Australian accounting firms
- Key brands are Castle Corporate, PantherCorp, NTAA Corporate, Docscentre, Docscentre Legal and Constitute.
- Invested in marketing, technology and product development.
- Built a new anti-money laundering (AML) platform, which became operational on 1 July 2026.

Financial highlights

Revenue

$105.4m

FY25: $124m

NPBT

-$8.7m

FY25: $5.8m

Operating Profit

$4.4m

FY25: $9.8m

Cash holdings

$1.6m

FY25:$4.4m

Net current assets

$14.2m

FY25:$21.2m

Net assets

$36.0m

FY25:$48.5m

InterPrac Financial Planning

The collapse of the First Guardian and Shield master funds has had consequences across the wider investment community and has adversely affected the InterPrac Financial Planning Pty Ltd ('InterPrac') business directly.

The financial year ended 30 June 2026 was a demanding one for InterPrac

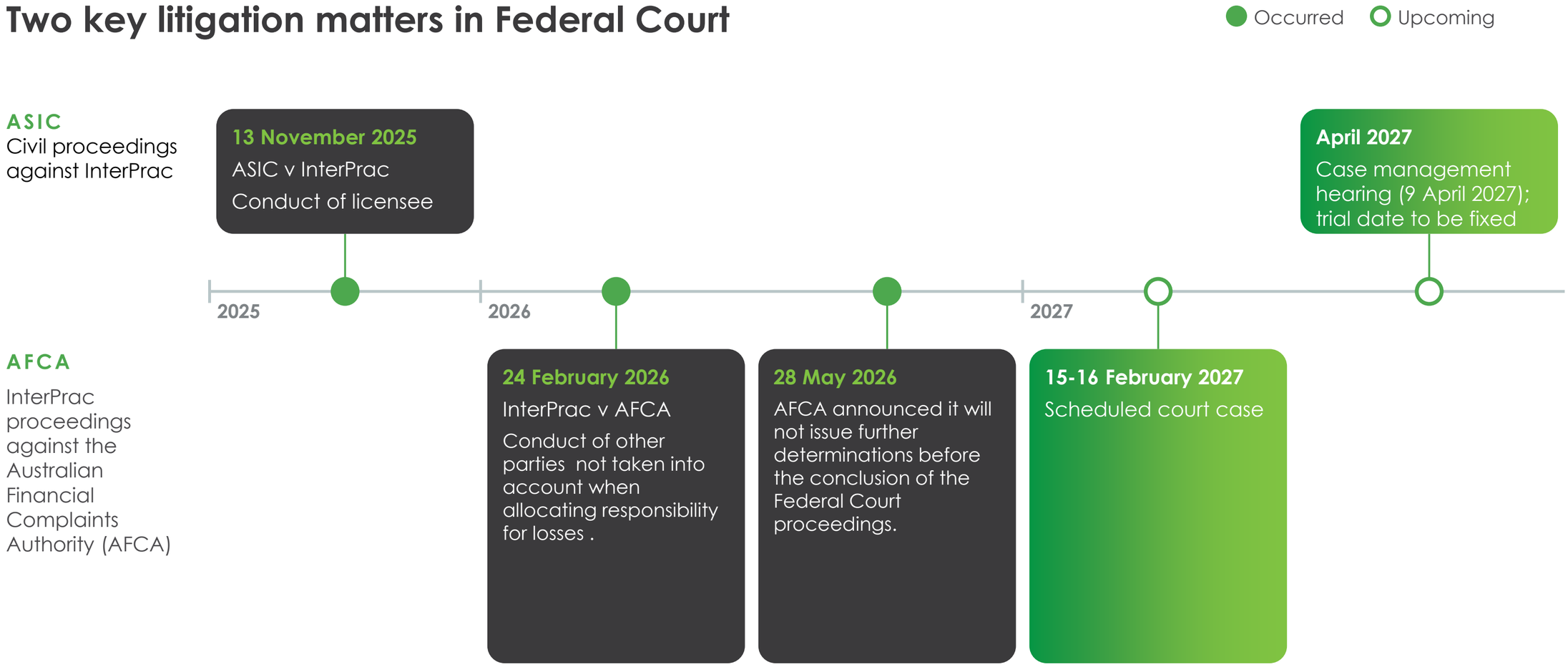
The events of the past 12 months are well documented elsewhere and through Sequoia's various ASX releases

Material event subsequent to 30 June

- Sequoia, through its wholly owned subsidiary, Sequoia Wealth Group Pty Ltd, signed and completed a Share Sale Agreement on 13 October 2026 to sell 100% of its shares in InterPrac to Bellbird Australia Pty Ltd for $200,000. Bellbird is a private investment company owned by Scott Beeton.
- On the same day Sequoia Wealth took formal steps to revoke the Deed of Cross Guarantee as it relates to InterPrac
- ASIC is reviewing the revocation documentation and has advised that it has not accepted lodgement.

Shield and First Guardian

Two key litigation matters in Federal Court

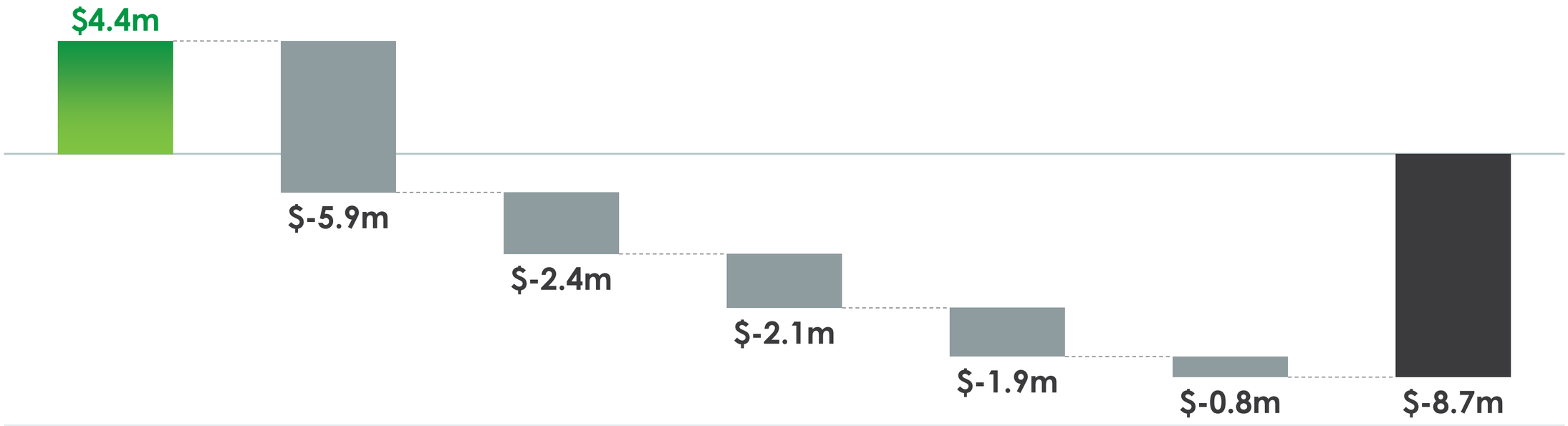


Business unit performance

Segment	Revenue	YoY	Operating Profit	Margin
Licensee and adviser services	$95.1m	-15.9%	$2.8m	2.9%
Legal and administration services	$10.3m	+5.9%	$4.4m	42.7%
Head Office			$-2.8m	n/a
Group	**$105.4m**	**-15.1%**	**$4.4m**	**4.1%**

Move to quarterly reporting from September 2026

Profit reconciliation



Operating Profit

Impairment of goodwill and intangible assets
Customer lists and goodwill

Regulatory, legal and other costs
Legal and restructuring

Net loss on sale of subsidiaries
Write-off of revenue tranche relating to sale of Sequoia Insurance Brokers

Depreciation and amortisation
Depreciation, amortisation of customer lists

Other
Various minor items

NPBT

Cash position

Cash at 30 June 2026

$1.6m

Cash at 30 September 2026

$11.4m

Pro forma cash post InterPrac sale 13 October

$ 6.2m

Balance sheet

Assets	$m
Current assets	
Cash & cash equivalents	1.6
Trade & other receivables	4.5
Derivative financial instruments	4.2
Investments in shares	14.4
Other	3.0
Total current assets	**27.7**
Non-current assets	
Investments in associates	10.6
Goodwill and intangible assets	9.2
Other	5.6
Total non-current assets	**25.4**
Total assets	**53.1**

Liabilities / equity	$m
Current liabilities	
Trade & other payables	6.2
Derivative financial instruments	4.2
Other	3.1
Total current liabilities	**13.5**
Non-current liabilities	
Lease liabilities	1.8
Deferred tax	1.4
Other	0.4
Total non-current liabilities	**3.6**
Total liabilities	**17.1**
Equity	**36.0**
Total Liabilities and Equity	**53.1**

Outlook

01
Capital

- Complete the remaining matters associated with the sale of InterPrac;
- Maintain a well-capitalised balance sheet to support selective growth in the continuing businesses

02
Growth

- Finalise review of all operating subsidiaries, as announced to ASX on 18 September 2026;
- Continue developing the Docscentre business's technology platforms;
- Build Sequoia Wealth Management's equities activities business by increasing adviser numbers; and
- Progress the APAC initiative in Hong Kong

In summary

Key points from today

01	**A demanding year**	Revenue of $105.4m and Op Profit of $4.4m. ASX moves Sequoia to quarterly reporting
02	**Decisive action**	InterPrac sold, the review of all operating subsidiaries under way and new initiatives with the other businesses
03	**Cash rebuilt**	$11.4m at 30 September (pro forma $6.2m after InterPrac sale) , with Legal and administration services earning a solid 42.7% margin
04	**Clear priorities**	Finalise the InterPrac sale, finalise the subsidiary review, preserve capital and invest selectively in growth

Thank you. I now hand back to the Chair.

Questions

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- Retail and wholesale clients
- Equities
- Accounting firms and legal practitioners
- Emerging growth companies

- Legal structures and documents
- Wealth management
- Corporate advisory and capital markets
- Salaried advice
- Media
- SMSF administration
- Compliance services