

Sequoia Financial Group Limited Annual General Meeting

20 November 2025

Sequoia Financial Group Limited (ASX: SEQ, or the Company), is pleased to present the Chairman's address to be presented at the Company's AGM.

Chairman address

1. Performance and Focus

FY25 was a year of disciplined execution.

We continued simplifying the Group, strengthening governance, and investing in the capabilities that support long-term, sustainable growth. Revenue held steady at \$124 million and EBITDA increased 14% as we streamlined the business into two scalable divisions and exited non-core operations without losing momentum.

We also invested further in adviser support, technology, and compliance monitoring, and expanded our Professional Year program to 30 candidates. These investments position the Group well for FY26 and beyond.

2. ASIC Investigation, Litigation and Platform Decisions

I want to address the ASIC investigation, the related litigation, and the recent decisions by Netwealth and Macquarie regarding InterPrac advisers. These are serious matters, and the Board is treating them accordingly.

The litigation is not unexpected.

Shield and First Guardian have been in the public domain for over a year, and ASIC has devoted substantial resources to its investigation. In that context, formal proceedings reflect the work already undertaken, not any new development.

We will defend our position confidently and based on the facts. At the same time, our responsibility is to pursue outcomes that are sensible, commercial, and in the best interests of clients, advisers, shareholders, and staff.

Regarding Netwealth and Macquarie who have recently advised they will withdraw platform access for InterPrac advisers early in the new year. These decisions relate to the AFSLs they choose to

For personal use only

partner with. We are engaging directly with both groups and are working closely with advisers to ensure seamless continuity for clients.

Despite the external issues, the business continues to perform strongly, and we expect that momentum to continue into FY26.

Good governance remains central to how we operate. We have strengthened governance with the establishment of our new AFSL Governance Committee led by Danielle Press.

These issues will take time to work through, but the Board remains confident in our people, our governance, and the Group's direction.

3. Capital Management and Outlook

We maintained disciplined capital management throughout the year, delivering fully franked dividends of 4.0 cents per share while preserving balance sheet flexibility to invest, pursue opportunities, and return capital where appropriate.

The environment continues to play to our strengths.

Demand for quality financial advice is rising, adviser supply remains constrained, and the value of trusted, well-governed networks is increasing. Our Legal & Administration businesses also continue to benefit from structural demand, regulatory change, and strong recurring revenue characteristics.

Our focus over the next 12 months is execution, consistency, and ensuring the quality of our business is recognised in the market.

4. AGM Sequencing and Q&A Expectations

Today's meeting will follow the usual order:

- CEO's address
- Financial statements and auditor discussion
- Formal resolutions
- General Q&A

For personal use only

I ask that questions relating to the financial statements or individual resolutions be held until we reach those agenda items. Broader strategic or operational questions can be raised during the general Q&A at the end.

5. Acknowledgements

Before I hand over to Garry, I want to express my appreciation.

To our staff, thank you for your professionalism, resilience and commitment during what has been a demanding year.

To our advisers and clients, thank you for your trust and the partnership we continue to build.

To my fellow directors, thank you for your counsel, independence and the standards you uphold.

And to our shareholders, thank you for your support and patience as we navigate complex issues while positioning the Group for long-term value.

--ENDS--

For personal use only

For personal use only

Registered Office:
Suite 7.01, Level 7
1 Castlereagh Street
Sydney NSW 2000

Phone: +61 3 9209 9777
Email: info@sequoia.com.au
Website: www.sequoia.com.au

For further information please contact:

Garry Crole, CEO & Managing Director +61 3 9209 9777

Media/Investors, FCR:
Ashley Rambukwella +61 424 436 172
Robert Williams +61 477 666 255

Natalie Climo, Company Secretary +61 2 8016 2875

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