

Statement: ASIC action update

Sydney, 30 March 2026

Fiducian Group Limited (ASX: FID) (the **Company**) is issuing this release as an update to the 3 October 2025 and 16 December 2025 statements that civil proceedings in relation to Fiducian Investment Management Services Limited (**FIMS**), a subsidiary of the Company, had been commenced by the Australian Securities and Investments Commission (**ASIC**) in the NSW Supreme Court.

We can confirm that FIMS has entered into a heads of agreement with ASIC to resolve these proceedings.

The heads of agreement follows Court-ordered mediation between FIMS and ASIC. The terms of the agreement are subject to the approval of the Court.

Under the heads of agreement:

- FIMS agrees to pay to the Commonwealth a pecuniary penalty of \$7,300,000.
- FIMS agrees to pay ASIC's legal costs of its investigation and legal proceedings agreed at an amount not to exceed \$650,000.
- The parties consent to the making of declarations by the Court to the effect that:
 - during the Contravention Period, the Product Disclosure Statements published by FIMS in respect of the Diversified Social Aspirations Fund (**DSAF**) contained ESG Statements and Systems and Processes Statements which were liable to mislead the public as to the nature and/or the characteristics of financial services, in contravention of s 12DF(1) of the ASIC Act; and
 - FIMS, in its capacity as the responsible entity of the DSAF, contravened s 601FC(1)(b) of the Corporations Act by failing to discharge its duties to act with the care and diligence that a reasonable person would exercise if they were a Responsible Entity in FIMS's position in relation to the DSAF of the matters pleaded at paragraphs 128(a), (b)(i) to (v) and (vii) and (c)], [129(a) to (e), (g) and (h)(i) to (iv)] and [130] (with the cross-reference in [130(a)] amended so as to omit [129(f) and (h)(v)]) of the Statement of Claim).
- The parties will agree a statement of agreed facts and admissions.

A date for the finalisation of the proceedings will be set by the NSW Supreme Court.

ASX Announcement



The Company will keep the market informed in accordance with its disclosure requirements.

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Authorised by Indy Singh, Executive Chairman

30 March 2026