

CETTIRE

Level 40/140 William Street
Melbourne VIC 3000

AGM CHAIR AND CEO ADDRESSES AND CEO PRESENTATION

Melbourne, Victoria: 19 November 2025 – Cettire Limited (ASX:CTT) (Company or Cettire), a global luxury online retailer, attaches the addresses from the Chair and CEO as well as the CEO's presentation to the 2025 Annual General Meeting, commencing today at 1:30 pm (AEDT).

This announcement has been authorised for release by the Board of Directors of Cettire Limited.

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About Cettire

Launched in 2017, Cettire is a global online platform, offering a large selection of in-demand personal luxury goods via its website, cettire.com. Cettire has access to an extensive catalogue of more than 2,500 luxury brands and 500,000 products of clothing, shoes, bags, and accessories. Visit: www.cettireinvestors.com

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2025 AGM – CHAIR ADDRESS

It is a privilege to address you today at my first Annual General Meeting as Chairperson of Cettire Limited - an occasion that fills me with immense excitement for the opportunities that lie ahead.

The 2025 financial year proved to be a challenging period for the global personal luxury goods industry due to ongoing macroeconomic headwinds and unique, sector specific issues affecting demand. Our largest market, the USA, was further impacted due to major changes in the tariff regime. These factors contributed to a softer demand environment as well as a heightened competitive landscape and elevated price reduction and promotional activity across the sector.

Notwithstanding the challenging backdrop, Cettire continued to strategically pursue market share gains across its global footprint, with scale an important component of Cettire's value proposition to both its customers and suppliers. This meant keeping pace with industry promotional activity, which impacted the Company's margins and overall profitability during the year.

This culminated in Cettire delivering stable revenues year on year, albeit with reduced profitability.

Adjusted EBITDA was essentially breakeven during FY25 and we ended the year with a net loss after tax of \$2.6 million.

The foundations of Cettire's business model remained robust with approximately 657,000 active customers for the year and around 68% of gross revenues coming from repeat customers. Cettire also experienced strong growth in its supply chain, further enhancing our customer value proposition. We continued to invest in our technology platform to further strengthen our key point of differentiation in the market.

During the year the business was also focused on further geographic diversification of its revenue base, launching in Kuwait and Bahrain to capitalise on growth opportunities in the Middle East. Our ability to expand relatively quickly into new geographies with strong luxury market fundamentals is essential as we look to further reduce the risk of geographic concentration.

During FY25 the Company also embarked on a renewal of the Board. Jon Gidney, Caroline Elliott, Daniel Agostinelli and myself all joined as independent Directors. Bob East and Bruce Rathie retired from the Board, while Daniel decided to exit the Board to dedicate more time to his other commitments.

Pleasingly, each of our new Directors brings unique and relevant experience to Cettire as we look to position the Company for its next growth phase. On behalf of the Board, I would particularly like to thank former Chair Bob East for his significant contribution to the Board and the Company in the four years following its Initial Public Offering.

In closing, Cettire's flexible and resilient business model positions us extremely well to execute on our strategy to maximise profitable growth. Our ongoing commitment to delivering value to our supply chain partners and customers, along with our unwavering focus on remaining capital light and self-funding, provides us with the greatest opportunity to grow our share of the significant online luxury market.

I would like to take this opportunity to thank my fellow Board members for their contribution during the year.

And on behalf of the Directors, I'd like to acknowledge and thank Founder and CEO Dean Mintz, CFO Tim Hume and all team members for their commitment to the business over the past year.

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Lastly, thank you to our investors, customers, trading partners and all other stakeholders for their ongoing support of the Cettire business.

I look forward to the year ahead as the business continues to execute on its Strategy.

2025 AGM – FOUNDER & CEO ADDRESS

I'd like to start today with commentary on the global personal luxury goods market as it provides meaningful context when reflecting on Cettire's strategic priorities and overall performance over the past few years.

As you can see from the chart, the sector has been a story of resilience and growth over the past 28 plus years. During this period, the sector has grown from approximately EUR76 billion to over EUR360 billion – more than a fourfold increase – driven by rising global affluence and aspirational consumer trends. Demand for personal luxury goods globally has outpaced global GDP growth by a multiplier of 2 over the past 28 years.

Notwithstanding a few short-lived periods of negative growth, which includes the past 12 months, it is clear that this sector is extremely resilient over the long term.

Additionally, the outlook for global personal luxury, despite some current headwinds, remains very strong – with the sector forecast to grow between 4 and 6 percent out to 2030, driven by growing demand and sustained growth in online penetration. Importantly, Millennials and Gen Z consumers are becoming more relevant and are forecast to represent approximately 78% of luxury consumers by 2030.

In considering this backdrop, Cettire's lean cost structure and inherent flexibility, allows us to to operate through the cycle. Our business model is purposefully designed with the ability to quickly respond to market conditions allowing us to capitalise on momentum or moderate investment as appropriate.

Over the longer term, Cettire has a significant opportunity to:

- Scale its business by growing with the overall luxury market;
- Leverage the ongoing penetration of online sales within the sector;
- Gain market share with fewer competitors operating in the sector following market consolidation; and
- Grow supply and demand with our differentiated value proposition.

We are committed to achieving this while remaining self-funding.

This next slide recaps our FY25 performance, which represents a year of disciplined execution. Our focus during the year was on profitable growth, with a clear bias towards profit, a prudent strategy in what remained a tough luxury market.

In an environment of softer global demand and heightened promotional activity Cettire delivered Gross revenue and sales revenue of \$975 million; and \$742 million respectively. Broadly in line with the prior year.

From a profitability perspective, Adjusted EBITDA was essentially breakeven and delivered margin was 16.1% of sales.

Net cash closed at \$37 million; and importantly we remain self-funding with no debt.

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We had 657,000 active customers and an average order value of \$820. 68% of revenue came from repeat customers, highlighting the continued loyalty of our customer base.

These results reflect our steadfast strategy to prioritise profitability, maintain cash, and strengthen customer loyalty.

Moving now to how Cettire performed in the first quarter of FY26, announced to the market in October, it is fair to say we continued to operate in a sustained tougher backdrop.

We were pleased to report a solid start to the year, with gross revenue of approximately \$197 million and Sales revenue of around \$150 million.

Digging a little deeper, active customers remained high at 641,000 in what we believe is testament to our ability to retain loyalty customers in a challenging backdrop. This is further validated with 68% of gross revenue coming from repeat customers.

The Company's localisation strategy has seen us continue to successfully diversify our business geographically.

In Q1, Cettire's business outside of the USA experienced strong sales acceleration in the quarter, with gross revenue increasing 18% year-on-year. The USA, however, continues to experience some headwinds related to a softer consumer environment and changes in trade policy

As for our immediate objective – we remain focussed on delivering ongoing profitability in Q2, which is typically our seasonally strongest quarter.

Cettire's business model will sustain the business over the long term regardless of what is happening in the broader market. With our strategic mandate to drive profitable growth, what we can assure you is that, while our growth and earnings may fluctuate depending on what is happening in the sector, we will leverage the flexibility inherent in our business model to ensure we remain self funded, low cost and capital light.

To conclude, I would like to reiterate that Cettire's core attributes make us well positioned to deliver value to you, our shareholders over the long term.

- It is the attractive and resilient industry dynamics we operate in.
- It is our sustainable business model that is built to drive profitable growth.
- It is our large and growing supply chain along with our geographically diverse and loyal global customer base.
- And most importantly it is our world leading global team that is focused on creating value. I would like to sincerely thank them all for their hard work and dedication to Cettire.



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2025 ANNUAL GENERAL MEETING
19 NOVEMBER 2025

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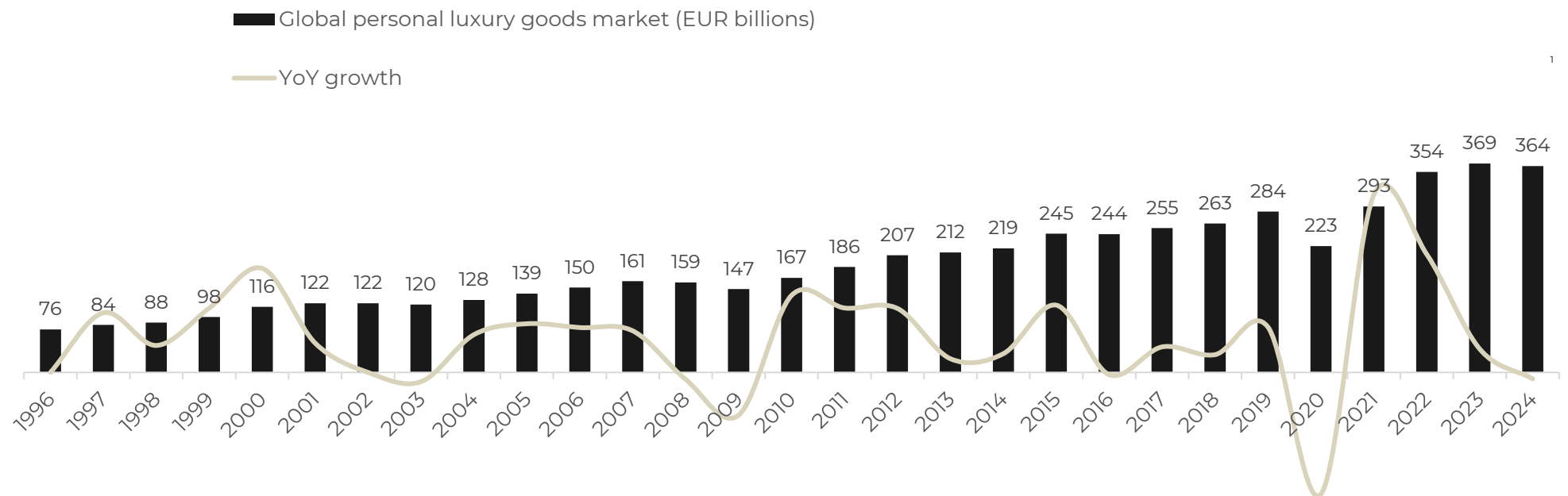
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FOUNDER & CEO ADDRESS

SHORT TERM CHALLENGES IN LUXURY TO PERSIST ALBEIT WITH SOME SIGNS OF A RECOVERY. LONG TERM FUNDAMENTALS REMAIN ROBUST

Global personal luxury goods market



CY2024, Personal luxury goods market declined 2%, first contraction in 15 years (ex COVID).

Slow down driven by macroeconomics headwinds, shifting customer preferences and deteriorating value proposition.

CY2025 to 2030 Global luxury market growth expectations:

- 2025-2030, 4-6%

FY25 FINANCIAL HIGHLIGHTS

FOCUS ON IMPROVED PROFITABILITY WHILE LUXURY SECTOR NORMALISES

FY25 Reported⁴

\$975.3m

Gross revenue¹

\$742.1m

Sales revenue¹

\$0.3m

Adjusted EBITDA³

\$37m

Net cash vs
\$79m at 30 June 2024

657k

Active customers²

FY25 Unit Economics⁴

\$820

AOV

68%

Gross revenue from repeat
customers

16.1%

Delivered margin

7.1% sales

Paid Acquisition expenses

FY25 milestones

Market share growth in challenging luxury conditions

Diversification in revenue base with 37% of revenues from
Emerging Markets

Very strong supply chain growth and engagement – record
available inventory levels

Note: all growth metrics represent year on year growth vs FY24, unless specified

1. Cettire uses gross revenue as a non-IFRS measure of business performance and represents revenue net of GST/VAT/sales taxes but is before refunds to customers; Sales revenue is gross revenues net of allowances and refunds to customers
2. Active Customers are unique customers who have made a purchase in the last 12 months
3. Cettire uses Adjusted EBITDA as a non-IFRS measure of business performance which excludes share-based payments, unrealised FX loss / (gain), loss/ (gain) on FX contracts and other items
4. Unaudited metrics

Q1 FY26 key metrics

196.7m

Gross revenue¹

150.4m

Sales revenue¹

641k

Active customers²

\$907

AOV

68%

Gross revenue from repeat customers

Q1 FY26 Outlook

In the short term, there continues to be uncertainty within the global personal luxury goods market, with softer demand and volatility in daily sales persisting, particularly within the US, Cettire's largest market.

Focus on further geographic diversification of its revenue base, underpinned by its localisation strategy

Immediate objective to deliver ongoing profitability in Q2

CETTIRE WELL POSITIONED TO DELIVER LONG TERM PROFITABLE GROWTH



Large global customer base that continues to grow significantly in number and transaction frequency



High-quality suppliers providing access to inventory that supports one of the largest online luxury goods offering in the world



Business model that is agile and flexible with impressive unit economics, proven to deliver profitable revenue growth



Proprietary technology that delivers an end to end, highly automated customer journey, and is completely scalable



A balance sheet and cash generation that delivers complete flexibility to adapt to market challenges and opportunities



A maturing organisation with highly capable dedicated team, laser focused on delivering our strategic objectives



Remaining self funded with no debt

