

18 November 2025

ASX Announcement

2025 Annual General Meeting

Group One Capital Limited (**ASX: G1C, Company**) advises that the following *Managing Director & CEO Address to Shareholders* will be delivered at the Company's Annual General Meeting being held today at 2.30pm (AEST).

This announcement has been authorised for release by the board of directors.

For further information, please contact:

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2025 Annual General Meeting

Managing Director & CEO Address to Shareholders

Good afternoon shareholders,

Thank you, Neville, and good afternoon everyone.

As Neville mentioned, the past few months have been a period of significant change for the Company — not just in name, but in structure, capability and direction.

As we move into the next phase for Group One Capital, I want to provide a clear update on what has been achieved since the restructure and how the Company is now positioned as we enter a new operating chapter.

Our priority is straightforward: rebuild market confidence, deliver consistent commercial performance, and position the Company for a re-rating as results are demonstrated. Confidence is earned through performance and through keeping our shareholders properly informed. These principles are guiding every decision and every communication we make.

In terms of performance, the early progress has been encouraging. As previously released to the market, the Company has originated transactions that are scheduled to generate in excess of \$18 million in fees, with receipts anticipated progressively over the next 12 months. These are contracted mandates they reflect the initial traction achieved since the restructure began.

This activity has been supported by a strengthened funding platform. Through its relationships Group One Capital has access to deep real estate private equity and structured credit funding capacity from both internal and external sources. In a development market where capital certainty is increasingly critical, this capability gives us a tangible competitive advantage. It enables us to structure and participate in transactions where our expertise, speed and reliability are valued by counterparties.

Our forward pipeline of opportunities is broader in scale, and more diversified in counterparties. The shift toward external partners is deliberate and important: it strengthens the independence of our earnings base and demonstrates growing confidence from the market in the repositioned Group One Capital.

In addition to funding mandates, we expect management rights and downstream services to continue flowing naturally from our activities. These recurring and contracted revenue streams will improve earnings visibility and help stabilise the Company's valuation profile over time.

We are only at the beginning of the Company's transformation, but the direction is clear:

- consistent, repeatable revenue,
- a disciplined pipeline,
- improved capital capability, and
- greater transparency for shareholders.

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The market will ultimately judge us on execution—and we welcome that. Our focus over the coming months is to continue delivering from our pipeline, to strengthen our operating rhythm, and to provide shareholders and the market with regular visibility of progress.

We believe these outcomes will be the catalysts for improved sentiment and, over time, a re-rating of Group One Capital as the Company's performance is demonstrated.

Thank you for your continued support. I look forward to updating you as we execute the strategy with discipline and pace.

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