Chairman's Address

AGM 14 November 2025

The 2025 Financial Year being our first full year as an ASX listed company, was very pleasing as the company reported a Net Profit Before Tax (NPBT) of $1.2m and set the base for future growth.

During the 2025 calendar year, AWAG has completed 5 EPS investments and JVs:

1. **OneLedger Group**: a financial services group focusing on accounting, insurance and finance.
2. **AWAG Portfolio Services (APS):** specialises in delivering tailored investment portfolios for independent financial advisers (IFAs).
3. **OneLedger Wealth**: to provide a broad range of financial planning services across the market.
4. **First Mutual Australia**: is a financial services group focusing on providing AFSL and licensing services, practice solutions for financial planners and their practices.
5. **Phillip Capital Australia**: JV covering funds management and distribution services both here and across Asian jurisdictions.

The total number of completed EPS investments and JVs stands at seven. The Board's objective is to achieve between 8 to 10 by end of June 2026.

The First Mutual transaction saw the group's number of representatives rise to approximately 40. AWAG's objective is to grow this number to approximately 80 to 100 by the end of June 2026.

These growth objectives are AWAG's main focus, and places AWAG in a sound position within the ASX listed wealth advisory and management industry.

During the year, AWAG remained active in the ASX-listed corporate activism space. AWAG realised two investments, firstly in **Evans & Partners (EP1)** and secondly in **Sequoia Financial Group (SEQ)**, both generating returns of approximately 25% for shareholders and clients.

AWAG currently has a 15% shareholding in **CenterPoint Alliance (CAF),** which provides financial advice and licence support services in Australia. It has approximately 570 licenced financial planners and is a highly profitable business with a sound capital structure. AWAG also holds another strategic investment in another listed company, slightly below the 5% substantial shareholder level.

AWAG is a firm believer in the final leg of rationalisation and consolidation amongst the ASX listed space. There are 5 to 7 companies (inclusive of AWAG) that may feature in the future rationalisation, outcome.

AWAG has an active pipeline of investments that are at due diligence stage. As and when they are completed, AWAG will achieve its stated objectives for the 2026 year.

AWAG continues to operate on a sound profitable, and positive cash flow basis. The Board is quite comfortable with the outlook for the 2026 financial year, both in terms of profitability and corporate activity outcomes.

Finally, we would like to extend a very strong hand of gratitude towards our staff for their tireless efforts and "can-do-attitude". A special recognition to our client base for their support, along with our supportive shareholders.

We wish you all a very Merry Christmas and a happy festive season.

Executive Chairman

Lee IaFrate
14 November 2025

About AWAG

AWAG is a financial services business which operates in funds and investment management through Armytage Private; and in providing services to wealth management advisors through CHPW Financial. AWAG also intends to participate in the rationalisation of the Australian financial services and wealth management sectors through corporate activism. Its directors are highly experienced financial services professionals who own key stakes in the company.