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AGM CHAIRMAN'S ADDRESS 2026.

In my address I propose to reflect on:

1. the financial performance of the Company for FY2026;
2. strategic initiatives status;
3. AI Strategic initiative;
4. governance; and
5. outlook for FY2027

Financial Performance

The Annual Report for FY2026 was released to the market on 28th August 2026. FY2026 is the first year the Company operated solely as an online horizontal marketplace with divestiture of the Capital Markets businesses at the end of last financial year.

Revenue for the year of $69.6m was down 7% pcp reflecting softness in programmatic advertising and increased competition; Group EBITDA of $7.8m was pleasingly up 29% pcp; cash flow from operations of $7.3m was up 27% pcp and material deleveraging was achieved with $4.9m repaid to CBA.

Overall, a very pleasing result recognising revenue growth is our challenge for FY2027.

The CEO Tommy Logtenberg with provide further details on these results and operations at the closure of the meeting.

Strategic Initiatives

The Board announced back in September last year that it was to conduct a strategic review with the assistance of its financial advisor. When announcing the Company's half year results on 27th February this year, we advised it had received a conditional, non-binding indicative proposal from a third party to acquire 100% of the issued shares in the Company at an indicative price of $0.132 per share in cash by way of scheme of arrangement.

Following consultations with Gumtree's major shareholders, the Board determined that it did not have requisite level of shareholder support at the indicated price to proceed with a scheme of arrangement.

The Board will continue to assess opportunities to enhance shareholder value going forward and will update the market in accordance with its continuous disclosure obligations.

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AI Transformation Project

In August 2026, Gumtree executed a transformative project to fully imbed AI into its operations – this will realise material cost efficiencies within the business increasing output, productivity and delivery quality. The initiative has resulted in 22 roles being impacted it its Technology Engineering group. It is envisioned that these AI tools have the capability to be deployed on revenue growth initiatives going forward. This project is pivotal both with materially reducing costs of operation and in bringing forward innovative product development.

Governance

During the year, Tommy Logtenberg was formally appointed as Managing Director of Gumtree Australia Markets Limited, having successfully led the organisation as Chief Executive Officer since 2023. This appointment reflects the Board's confidence in Tommy's strategic vision and his track record of driving profitable growth and achieve significant cost savings.

Given the strategic focus on the automotive sector, the Board will shortly announce the appointment of a non-executive director with extensive expertise in and knowledge of this sector.

Outlook

The Company enters FY2027 focused on both its revenue pipeline and cost structure. Key growth initiatives underway include:

- Motors category expansion through releasing new features targeting increased dealer and consumer engagement and growing market share in Caravan and Motor Bikes.
- Rollout of additional transactional capabilities across general Classifieds, including 'Buy Now' and a Wallet functionality — building on the early success of Gumtree Pay.
- Continued strong focus on cost savings with the objective to free up incremental funds for growth initiatives. The AI Transformative Project referred to above will be a major part of this initiative. It is envisioned that the bulk of the savings from these initiatives will be deployed to fund growth opportunities going forward.

Management remains focused on growing the top line in a competitive market, while maintaining the successful cost discipline that has driven our profitability turnaround.

Closing

On behalf of the Board, I wish to thank our hard working staff across our operations. Also, thank you shareholders for showing continued support and encouragement during this challenging year.

That concludes my address. As already mentioned, the Managing Director will give his presentation at the conclusion of the meeting.

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