

29 May 2025

ASX ANNOUNCEMENT

Chairman's Address at 2025 Annual General Meeting

Touch Ventures Limited (**Touch Ventures** or the **Company**) releases its Chairman's Address for the Company's 2025 Annual General Meeting, held in Sydney at 11:00 am on 29 May 2025.

Chairman's Address

Good morning everyone, and welcome to today's Annual General Meeting for Touch Ventures Limited.

Before we move on the formal items of today's meeting, I would like to update shareholders on our progress in rebasing the investment activities of your company.

As noted in the Annual Report, the past investment performance of the company has been poor. The 2024 year was one of transition whereby the company initially undertook a substantial reduction in its cost base, which included the cessation of employment of our two most senior executives, while simultaneously focussing attention on maximising outcomes from our legacy portfolio of investments.

These initiatives were overseen by Glenn Poswell in collaboration with the Board following Glenn's appointment as a director on 22 January 2024.

Later in the 2024 year, having bedded down the cost reduction initiatives and changes in Executive Responsibilities, the Company recommenced investment initiatives which saw us emerge as shareholders in Tixel Pty Limited and ReShop Inc. These opportunities were introduced to us via Glenn Poswell and his team at Gannet Capital.

We are very excited by the prospects for these two investments and I have asked Glenn to provide an update on both companies at the conclusion of the business of this meeting.

Gannet Capital continues to review investment opportunities on our behalf and we are confident there will be additional new investments made by Touch in the coming months.

And this brings me to the two key items of business to be dealt with shortly as resolutions three and four on the meeting agenda.

The purpose of these resolutions is to formally appoint Gannet Capital as an external manager of the Company's investment portfolio. Your board has now had almost 18 months experience working with Glenn and we are all delighted that, subject to shareholder approval of the relevant resolutions, we have been able to secure the services

of a talented team of investment professionals. We are all confident that with the experience and global contacts that Glenn has we will be able to restore some of the value lost in recent years by accessing high quality, sought after investment opportunities.

While the cash cost of the proposed arrangements with Gannet will increase our operating expenses, they will still remain significantly below the cost base we had when we were internally managed. While the agreement with Gannet also provides for the issue of Performance Rights (as detailed in the Notice of Meeting), we believe the performance hurdles attaching to these Rights align the interests of Gannet with those of shareholders. The best outcome for shareholders will be achieved if all of the Performance Rights vest, having met or exceeded hurdle rates of return.

-- ENDS --

This announcement has been authorised for release to the ASX by the Touch Ventures Board of Directors.

Contact details

For further information, please visit our investor website <https://investors.touchventures.com> or contact Investor Relations at investors@touchventures.com

Important Notice

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