

ASX ANNOUNCEMENT 9 NOVEMBER, 2023

AGM CHAIRMAN'S ADDRESS

Today I am going to outline significant milestones achieved in the previous twelve months which have set up the Company for success. At the conclusion of the meeting I will hand over to Tommy Logtenberg for a further look at the Company's performance and vision for the future.

The Annual Report for the 2023 financial year was released to the ASX on 25 September 2023 and confirmed The Market Herald successfully delivered an increase in total EBITDA from continuing operations of \$13.9 million to \$12.0 million from a loss of \$1.9 million in the previous financial year.

Tommy Logtenberg will provide further detail on the breakdown for each business segment in a moment, but it's an important to acknowledge that while there were challenges throughout the year, we have made several decisions which have set our strategy across The Market Herald group of companies including the appointment of an executive management team who will deliver this plan for shareholders.

In appointing Tommy Logtenberg to the role of group CEO and managing director of the Gumtree group, we have an excellent leader who truly understands the growth potential of our strategy focused on classifieds. Twila Jensen leads the capital markets segment while also serving on the board. This is the right management team to deliver on our strategy.

The Company has also taken significant steps to expand the board. Earlier this year Gaines Advisory was appointed to conduct a search and identify two new independent board members to take on the roles of Non-Executive Chairperson and Non-Executive Director. The new board appointments will bring a greater diversity of skills to our Company as we capitalise on the opportunities in front of us. I am pleased to report that Gaines Advisory has made significant progress and has short listed several outstanding candidates that have been interviewed. I anticipate the successful candidates will be selected by the board and announced shortly.

Finally, I would like to highlight the Company will be implementing a name change to The Market Limited which represents a milestone moment for the Company.

This name change is a natural progression following the acquisition of the Gumtree group and the subsequent restructure of the global organisation.



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On behalf of the board I would like to thank our hard working staff right across our operations both in Australia and in Canada. While the year was one of change, the moves we have made have undoubtedly set the Company up for success.

I would like to note before we proceed, following feedback from shareholders the board has withdrawn resolutions 3, 4, 5 and 7 from the meeting. It was clear that there was no shareholder support for the resolutions, so they will not be considered by the meeting.

Yours faithfully

Alec Pismiris
Non-Executive Chairman

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