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EUROZ HARTLEYS GROUP

14 October 2026

SALE OF CAPITAL MARKETS BUSINESS TO BMO FINANCIAL GROUP – UPDATE ON CONDITIONS PRECEDENT

Highlights

- Good progress has been made towards satisfying the conditions precedent since the Explanatory Booklet was despatched, with several conditions now satisfied
- Shareholder approval at the General Meeting on 16 October 2026 and the Canadian Bank Act regulatory approval are the principal conditions remaining
- The Independent Expert, Lonergan Edwards & Associates, has not changed or withdrawn its conclusion that the Transaction is fair and reasonable to, and in the best interests of, Euroz Hartleys shareholders, in the absence of a superior proposal
- Completion remains on track for this quarter, subject to the remaining conditions precedent being satisfied or waived
- The Independent Board Committee continues to unanimously recommend that shareholders vote in favour of all resolutions, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Transaction is fair and reasonable to, and in the best interests of, Euroz Hartleys shareholders

Euroz Hartleys Group Limited (**"Euroz Hartleys"** or the **"Company"**) (ASX:EZL) refers to the proposed sale of its Capital Markets business to BMO Australia Pty Limited, a wholly owned subsidiary of the Bank of Montreal (**"BMO"**), for cash consideration of A$145 million, subject to customary completion adjustments (the **"Transaction"**), and to the Explanatory Booklet and Notice of General Meeting dated 9 September 2026 (the **"Explanatory Booklet"**).

Ahead of the General Meeting to be held on Friday, 16 October 2026, Euroz Hartleys is pleased to provide shareholders with an update on the status of the conditions precedent to completion of the Transaction (**"Completion"**).

Status of conditions precedent

The conditions precedent to Completion are summarised in Section 3.11 of the Explanatory Booklet. As at the date of the Explanatory Booklet, all conditions precedent remained outstanding, consistent with the anticipated timetable. Their status as at the date of this announcement is set out below.

Condition precedent	**Status**
Approval by Euroz Hartleys shareholders under ASX Listing Rule 11.2 and of the benefits to the Key Executives under sections 200C and 200E of the Corporations Act (cannot be waived)	To be considered at the General Meeting on 16 October 2026
Independent Expert concluding that the Transaction is in the best interests of	Independent Expert's Report issued concluding the Transaction is fair and reasonable to, and in

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Condition precedent	Status
shareholders, and not adversely changing or withdrawing that conclusion before the General Meeting (cannot be waived)	the best interests of, shareholders. The conclusion has not been changed or withdrawn. Condition will be satisfied if this remains the case at the conclusion of the General Meeting
No material adverse event occurring before Completion	No material adverse event has occurred. Continues to apply until Completion
Consents in respect of the QV1 lease	In progress.
Consents in respect of specified material contracts, or entry into new contracts with BMO	In progress. A number of contracts have been dealt with and the balance are being progressed with the relevant counterparties and BMO
Consents from the Company's financiers (ANZ and Westpac)	Satisfied
Key personnel not having withdrawn their acceptance of BMO employment offers	Each Key Executive has accepted BMO's offer of employment and none has withdrawn. Continues to apply until Completion
Completion of the Zenix Restructure	In progress.
Canadian regulatory approvals (approval under the Bank Act (Canada) and approvals from CIRO and the Ontario Securities Commission)	Non-objection letters from CIRO and the Ontario Securities Commission obtained. BMO has lodged the required application and continues to engage with the relevant Canadian regulator with respect to the Bank Act (Canada) approval.
Variation of the Company's Australian Financial Services Licence by ASIC	Satisfied
A suitably qualified finance responsible manager entering into an employment agreement to support BMO's AFSL application, effective from Completion	Satisfied

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Condition precedent	Status
Entry into the Alliance Agreement, Transitional Services Agreement, Trading, Clearing and Settlement Agreement and Corporate Authorised Representative Agreement	The Corporate Authorised Representative Agreement has been executed. The Alliance Agreement, Transitional Services Agreement and the Trading, Clearing and Settlement Agreement are in agreed form, with each to be executed before Completion
Completion of agreed separation works	Separation works are underway

The parties continue to work collaboratively and constructively towards satisfying the remaining conditions precedent. The Company is not currently aware of any matter that would prevent satisfaction of the conditions precedent by the End Date of 31 January 2027.

Expected timing of Completion

Completion remains on track for this quarter and the Company will update the market with specific timing once final conditions precedents have been satisfied

As set out in the Explanatory Booklet, the dates for the Special Dividend and Capital Return will be separately announced to ASX following Completion.

General Meeting

The General Meeting will be held at 10:00am (AWST) on Friday, 16 October 2026 at QV1, Level 37, 250 St Georges Terrace, Perth WA 6000.

Shareholders who are unable to attend are encouraged to lodge their proxy vote online at www.investorvote.com.au or by completing the Proxy Form enclosed with the Explanatory Booklet. Proxy Forms must be received by no later than 10:00am (AWST) on Wednesday, 14 October 2026.

Independent Board Committee recommendation

The Independent Board Committee continues to unanimously recommend that shareholders vote in favour of the Transaction, the Capital Return and all associated resolutions, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Transaction is fair and reasonable to, and in the best interests of, Euroz Hartleys shareholders.

Subject to the same qualifications, each director intends to vote all shares held or controlled by them in favour of the resolutions (other than any resolution on which they are excluded from voting).

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Advisers

Euroz Hartleys is being advised by Grant Samuel as financial advisor and Steinepreis Paganin as legal advisor.

Shareholders with questions about the Transaction or the General Meeting may contact the Company Secretary, Anthony Hewett, on +61 8 9268 2888, Monday to Friday between 9:00am and 5:00pm (AWST).

Annual General Meeting

The Company advises that, in accordance with ASX Listing Rule 3.13.1 and the Constitution, its next Annual General Meeting ("**AGM**") will be held at 11:00am (AWST) on Thursday, 26 November 2026.

The closing date for the receipt of nominations from persons wishing to be considered for election as a director is Wednesday, 21 October 2026. Any nominations must be received in writing no later than 5:00pm (AWST) on Wednesday, 21 October 2026 at the Company's registered office.

Shareholders will be advised of further details regarding the AGM in a separate Notice of AGM, which will be provided to shareholders in due course. The Notice of AGM will also be available on the ASX Company Announcements Platform and the Company's website at www.eurozhartleys.com.

-ENDS-

This announcement was authorised for release by the Board of Euroz Hartleys Group Limited.

For Further Information

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About Euroz Hartleys

Euroz Hartleys is a leading Western Australian financial services firm providing private wealth, institutional broking and corporate finance services. Euroz Hartleys has built a highly respected Capital Markets franchise, with deep expertise across equities research, institutional sales and trading, equity capital markets and mergers and acquisitions advisory. The firm's Private Wealth business provides tailored investment advice and financial planning services to high net worth individuals, families and private clients. Euroz Hartleys is headquartered in Perth, Western Australia and is listed on the Australian Securities Exchange.

About BMO Financial Group

BMO Financial Group is the eighth largest bank in North America by assets, with total assets of $1.5 trillion as of July 31, 2026. Serving clients for more than 200 years, BMO provides a broad range of personal and commercial banking, wealth management, global markets and investment banking products and services across Canada, the United States, and select markets globally. BMO is innovating for business value, by deploying and integrating human, digital and artificial intelligence to personalise client experiences, augment teams, and automate its business responsibly. Driven by its purpose, to Boldly Grow the Good in business and life, BMO is committed to driving positive change in the world, and making progress for a thriving economy, sustainable future, and stronger communities.

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Important Notice and Disclaimer

Capitalised terms not defined in this announcement have the meaning given in the Explanatory Booklet.

This announcement contains certain forward-looking statements, including statements regarding the satisfaction of conditions precedent and the expected timing of Completion. Forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results, performance or achievements to differ materially from those expressed or implied in this announcement.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Euroz Hartleys, that may cause actual results to differ materially from those expressed or implied by such statements. Recipients of this announcement should not place undue reliance on forward-looking statements. Euroz Hartleys does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, subject to applicable law and the ASX Listing Rules.

This announcement does not constitute financial product advice and has been prepared without taking into account the investment objectives, financial situation or particular needs of any recipient. Shareholders should obtain independent financial and legal advice before making any investment decision.

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