EQT HOLDINGS LIMITED
ASX ANNOUNCEMENT

21 August 2026

Takeover proposal from BGH Capital

EQT Holdings Limited (ASX: **EQT**), the holding company for Equity Trustees (**Equity Trustees** or the **Group**) announces that it has received an unsolicited, indicative and non-binding proposal from BGH Capital Pty Ltd (**BGH**) to acquire 100% of the outstanding shares in EQT by way of a scheme of arrangement at an indicative price of A$24.75 cash per share less any dividends declared or paid (**BGH Proposal**).

The BGH Proposal is subject to a number of conditions including satisfactory completion of due diligence, final approval from BGH's Investment Review Committee, execution of a mutually agreed Scheme Implementation Deed, approval of the Scheme by shareholders, regulatory approvals (including from FIRB, ACCC, APRA and ASIC), no material adverse change events occurring and other customary conditions.

BGH has not requested exclusivity arrangements to conduct due diligence and negotiate transaction documentation.

The Board of EQT, together with its advisers, will evaluate the BGH Proposal and will update shareholders in due course.

The Company notes there is no certainty that the BGH Proposal will result in a formal binding offer for EQT or that any transaction will eventuate. Accordingly, EQT shareholders do not need to take any action in relation to the BGH Proposal at this time.

The EQT Holdings Limited Board has authorised this release.

FURTHER INFORMATION

Media

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Equity Trustees was established in 1888 for the purpose of providing independent and impartial Trustee and Executor services to help families throughout Australia protect their wealth. As Australia's leading specialist trustee company, we offer a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services superannuation trusteeship and Responsible Entity (RE) services for external Fund Managers. Equity Trustees is the brand name of EQT Holdings Limited (ABN 22 607 797 615) and its subsidiary companies, publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Adelaide, Sydney, Brisbane, Perth.