14 May 2026

ASX ANNOUNCEMENT

2026 Annual General Meeting Presentation

Touch Ventures Limited (**Touch Ventures** or the **Company**) attaches a presentation given by Director Glenn Poswell at the Company's 2026 Annual General Meeting.

-- ENDS –

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

About Touch Ventures

Touch Ventures Limited (**Touch Ventures**) is an ASX-listed investment holding company. We provide growth capital to high growth, scalable businesses.

Contact details

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

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ASX: TVL

Touch Ventures Limited

Annual General Meeting

May 2026

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A year of reset, rebuild and renewed focus

2025 marked an important new chapter for Touch Ventures with the appointment of Gannet Capital as investment manager

$77.7M Net Tangible Assets	**$26.7M** Net Cash	**$51.0M** Investment portfolio
~47% Share price discount to NTA	**34%** of NTA in Net Cash	**66%** of NTA in investment portfolio

NTA and share price metrics as at 30 Apr 2026

I Strong capital deployment discipline.

Curated investment engine and prudent risk management in place. Capital deployment has been disciplined and evaluated against a high bar.

II Building a quality concentrated portfolio.

Under our core investment mandate, we are carefully building a portfolio of meaningful positions in potentially category-defining companies with global reach.

III Network deal flow, off-market.

Our unique deal flow is characterised by highly selective, relationship-driven access to opportunities, co-investing alongside world-class investors.

Touch Ventures is an investment holding company providing growth and venture capital to high growth, scalable businesses

AT A GLANCE

We inherited a discount | Investing into premium quality

Structure	**Listed Investment Company**
Cheque size	**Typically $3m – $10m initial investment**
Broad mandate	**Live experiences, healthtech, eComm, AI application, fintech, software**
Stage	**Primarily later-stage venture capital and growth capital**
Anchor	**Gannet Capital ~20% shareholder and investment manager**

Access to global investment opportunities

One of the only investment vehicles providing investors exposure to a curated book of US, Australian and international growth-stage private companies.

Platform for differentiated deal flow

Access to proprietary deal flow through Gannet Capital, an investment firm managing assets on behalf of ~400 private investors and leading family offices, across 15 investment vehicles spanning VC, equities and private markets.

Balance-sheet strength

TVL Net Cash of $26.7m (34% of NTA) provides a substantial deployable capital base to pursue promising opportunities we are seeing globally.

Differentiated network behind the portfolio

STRATEGIC ANCHOR

Gannet Capital

Largest shareholder · 20.2% stake

- ~15-year operating history, spanning venture capital, public equities and private markets
- ~400 private and family-office investors across 15 investment vehicles, but with a predominant focus on managing TVL
- Proprietary deal flow across Australia, US and other international markets
- Fully-aligned as TVL's largest shareholder and investment manager

CO-INVESTORS IN OUR PORTFOLIO

- **MARI – Ari Emanuel and Mark Shapiro**
  Apollo, RedBird, QIA, HSG, IMI Media Group, Ares Management, a16z Growth ++
- **Reshop – Anthony Eisen**
  Matrix Partners, Sound Ventures, Mantis VC, Woodson Capital, Afterpay's co-founders ++
- **Hone Health – Saad Alam and Stuart Blitz**
  MarcyPen, Tribe Capital, PIF, Republic Capital, FJ Labs, Looking Glass Capital ++
- **Tixel – Zac Leigh, Jason Webb and Denis Mysenko**
  Alberts Impact Ventures, UNIFIED Music Group, Galileo Ventures, TEN13, Aura Capital ++

Investment framework built for long term success

01 FEWER, BETTER

Concentrated portfolio

A portfolio built around fewer, higher-quality opportunities. We back scalable, capital-efficient growth businesses with thematic tailwinds.

02 RISK-REWARD

Asymmetric profile

Opportunities where the return potential is significantly higher than the downside risk being underwritten.

03 OPERATORS

Exceptional teams

We back exceptional founders and management running category-defining, strategically relevant businesses.

04 VALUATION

Disciplined entry

Exercise entry-point discipline. TVL maintains a strong cash balance and is positioned to act with conviction for the right opportunities.

2026 & beyond – actively manage, selectively deploy, build for compounding.

01 Actively manage historical portfolio, focus on value preservation and driving opportunistic cash realisations

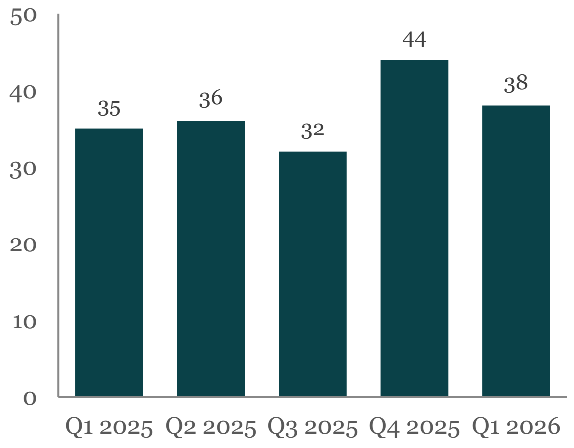
02 Selectively deploy capital into high-conviction opportunities sourced via the global network

03 Discipline around portfolio construction, valuation and position sizing

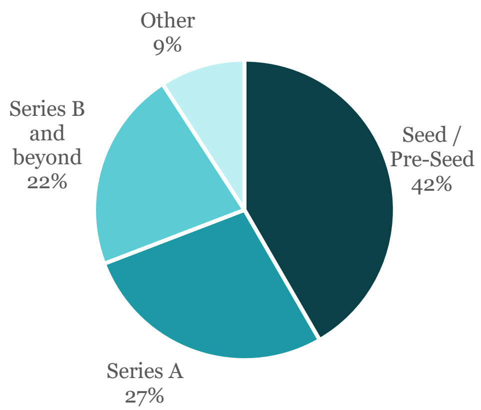
04 Build a portfolio capable of achieving long-term compounding returns

Deal flow summary

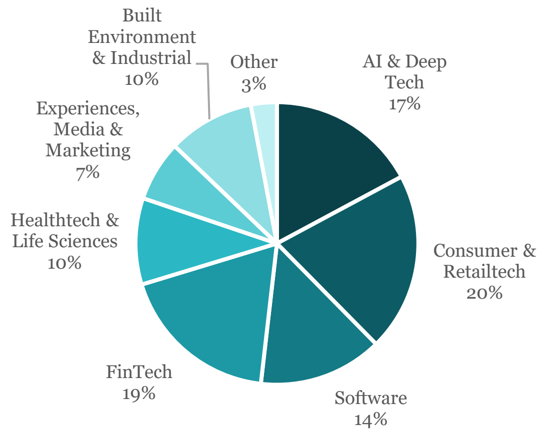
TVL Quarterly Deal Flow



New Deal Inflows by Stage



New Deal Inflows by Sector



A high pass rate is a sign of standards

~150

Credible deals assessed in 2025

A small handful committed

We are not in a race to be fully invested. We are in a race to own the right things at the right price.

HOW DEALS REACH US

Network referrals

Family-office co-investors, lead institutional partners, founder introductions.

Inbound from operators

Founders we have backed before, or who have been pointed to us by people we trust.

Selective outbound

On theses we have researched, not on whatever happens to be raising this quarter.

What we do not chase

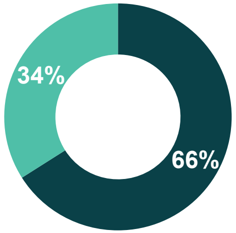
Competitive auctions, overpriced rounds.

Share price deeply undervalues our asset base

$77.7M	10.9¢	~47%	$26.7M
Net Tangible Assets	**NTA per share**	**Share price discount**	**Net Cash position**
as at 30 April 2026	*vs. share price 5.8¢*	*to stated NTA*	*34% of NTA*

NTA and share price metrics as at 30 April 2026

NTA COMPOSITION



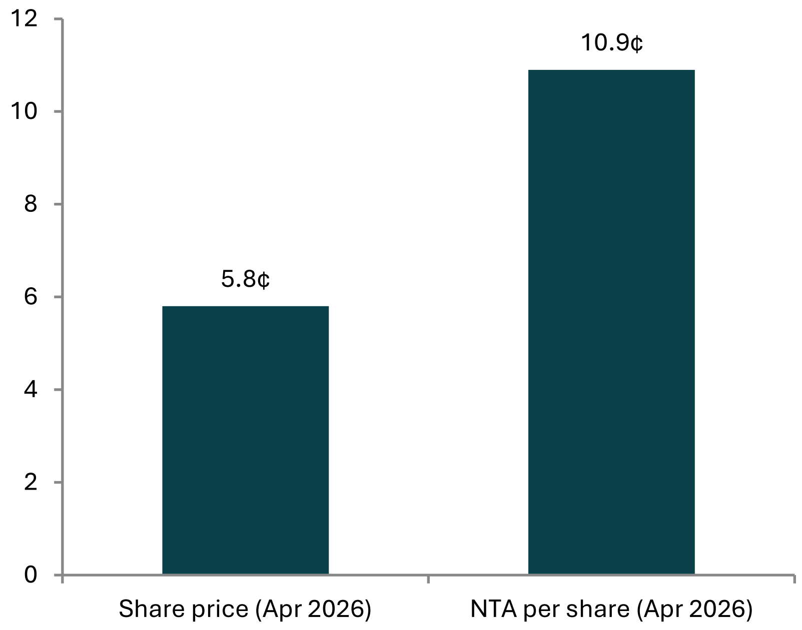
- Investment Portfolio ($51.0M)
- Net Cash ($26.7M)

The market is pricing us well below our asset value

At current prices, the portfolio is being valued at a circa 50% discount despite comprising **category-defining companies across fintech, marketplaces, global experiential assets and digital health platforms**.

Unique, hard-to-replicate assets led by visionary founders

Share price vs. NTA per share — A Closable Gap



HOW WE CLOSE THE GAP

Portfolio realisations

Actively manage the portfolio and drive opportunistic realisations to replenish our capital base

Continue our disciplined capital deployment

Under our curated investment engine, we will selectively deploy to the top new deals we see and attractive follow-on investment rounds

Enhanced visibility

Enhance our disclosure framework and provide better look-through / visibility of our portfolio via our monthly updates and regular reporting

Active governance

Board and Observer rights with portfolio companies. Gannet Capital as a long-term shareholder and investment manager is aligned with all shareholders – and relentlessly focused on value-creation

MARI – Live events & experiences platform spanning international tennis, art, theatre, running and lifestyle

INVESTMENT SNAPSHOT

New US$2bn+ global events and experiences company

INVESTED	AMOUNT	CARRYING VALUE
Sep 2025	US$10m	US$10m

STAGE	GEOGRAPHY	% OF NAV
Growth equity	Global	~18.5%

BUSINESS DESCRIPTION

Founded by Ari Emanuel (co-founder of Endeavor and TKO) and backed by Apollo, RedBird, QIA, Ares and others, MARI owns world-class assets including Madrid and Miami Tennis Open, Frieze's international art fairs, Barrett-Jackson collector car auctions, UK's Winter Wonderland, TodayTix, Melbourne Marathon, Bondi To Manly Ultra, Collect-A-Con and others.

WORLD-CLASS PORTFOLIO ASSETS

miami open

MUTUA MADRID OPEN

Barrett-Jackson
THE WORLD'S GREATEST COLLECTOR CAR AUCTIONS

FRIEZE ART FAIR

MELBOURNE MARATHON FESTIVAL

Winter Wonderland

ESCAPE FROM ALCATRAZ TRIATHLON

todaytix

bucketlisters

BONDI TO MANLY ULTRA

COLLECT-A-CON

MARI – Investment thesis and recent highlights

INVESTMENT THESIS

Visionary Operator Led by Ari Emanuel (architect of Endeavor and TKO) and Mark Shapiro, bringing unrivalled execution and network in premium events

Trophy Tennis Assets Anchored by Miami Open and Madrid Open tennis assets – 2 of only 3 privately-owned ATP Masters 1000/WTA 1000 events in the world

Proven Earnings Growth Recent marquee acquisitions TodayTix, Bucket Listers and Collect-A-Con add to MARI's significant earnings base and growth engine

Global Platform Diversified exposure across tennis, contemporary art (Frieze), collector car auctions (Barrett-Jackson), IMG and high-attendance lifestyle events

Platform Benefits Best-in-class management platform driving value via centralised sponsorship, media rights, hospitality and new revenues optimisation

High-Margin, Cash-Generative Portfolio of high margin and cash flow conversion businesses

Structural Tailwinds Capitalising on shift to live experiences, strong demand for premium in-person entertainment. AI-proof bet – consumers are social beings

Institutional Backing Backed by top tier global co-investors including Apollo, RedBird, QIA, HSG, IMI Media Group, Ares, a16z Growth and other investors

RECENT HIGHLIGHTS

OCT 2025

Acquired digital ticketing platform TodayTix (>20m members) + IMG's Arts & Entertainment and Action Sports portfolios. Announced launch of Frieze Abu Dhabi.

NOV 2025

Melbourne Marathon Festival sees unprecedented demand, with over 52k runners entering the ballot.

JAN 2026

Acquired majority stake in events discovery platform Bucket Listers that operates across 20 US cities, with 21m followers and 2.5 billion annual impressions.

APR 2026

Acquired collectibles event Collect-A-Con, which holds events celebrating trading cards, anime, gaming and pop culture across the US with over 500k annual attendees.

Hone Health – Leading US healthtech platform focused on proactive longevity and holistic care

INVESTMENT SNAPSHOT

Personalised longevity healthcare

INVESTED	AMOUNT	CARRYING VALUE
Mar 2026	US$2m	US$2m
STAGE	**GEOGRAPHY**	**% OF NAV**
Later-stage VC	US	~3.7%

BUSINESS DESCRIPTION

Founded by Saad Alam (CEO) & Stuart Blitz (COO), Hone Health provides diagnostic testing, clinical consultations, personalised treatment plans (incl. medications shipped directly) and continuous longitudinal support – To help American men and women take control of their health and live more energised lives.

BUSINESS MODEL & PLATFORM

HOW A MEMBER USES HONE HEALTH

1 → 2 → 3 → 4

1. **TEST** — 40+ biomarkers
2. **CONSULT** — Consult with a longevity physician
3. **TREAT** — Personalised meds, supplements & lifestyle plan
4. **OPTIMISE** — Re-tested every 3-6 months; care team adjusts your plan

HONE HEALTH'S ORCHESTRATION PLATFORM

- **TREATMENT** Hormone, weight-loss, sexual function, hair, cellular health +
- **AI-ASSISTED CONSULTS** AI flags treatment options; Physicians in control
- **PARTNER DIAGNOSTICS** Bloodworks, MRI and DEXA body scans
- **PERSONALISED CARE** Delivered by clinicians, care team & tech partners

Product vertical expansions drives margin and lifetime value as members layer on diagnostics & treatments over time

Hone Health – Investment thesis and recent highlights

INVESTMENT THESIS

Large & Growing Market
US longevity market estimated at >US$6bn with expansion driven by demographics, shift to preventive care and tech-enabled delivery

Proven Scale
Significant revenue (>US$100m as reported in third-party media) and operating scale having tested over 400,000 patients and treated over 65,000 to date

Experienced Founders
Led by founders with prior successful healthcare exits and deep US domain expertise across telehealth and med-tech

Multiple Growth Levers
Customer lifetime value and new customer growth via expanding product lines – Hormones, female health, weight-loss, sexual function, cellular health, longevity + more

Asymmetric Profile
We believe the investment has a combination of a clear growth path, telehealth category tailwind, proven traction and managed downside risks

RECENT HIGHLIGHTS

FEB 2026

Company launched bold national media campaign "Death to Midlife" with full-page open letter in The New York Times and immersive pop-up at Grand Central Terminal.

Appointed Ashley Camerini (ex Rumble CEO and Barry's) as Head - Strategic Growth Initiatives.

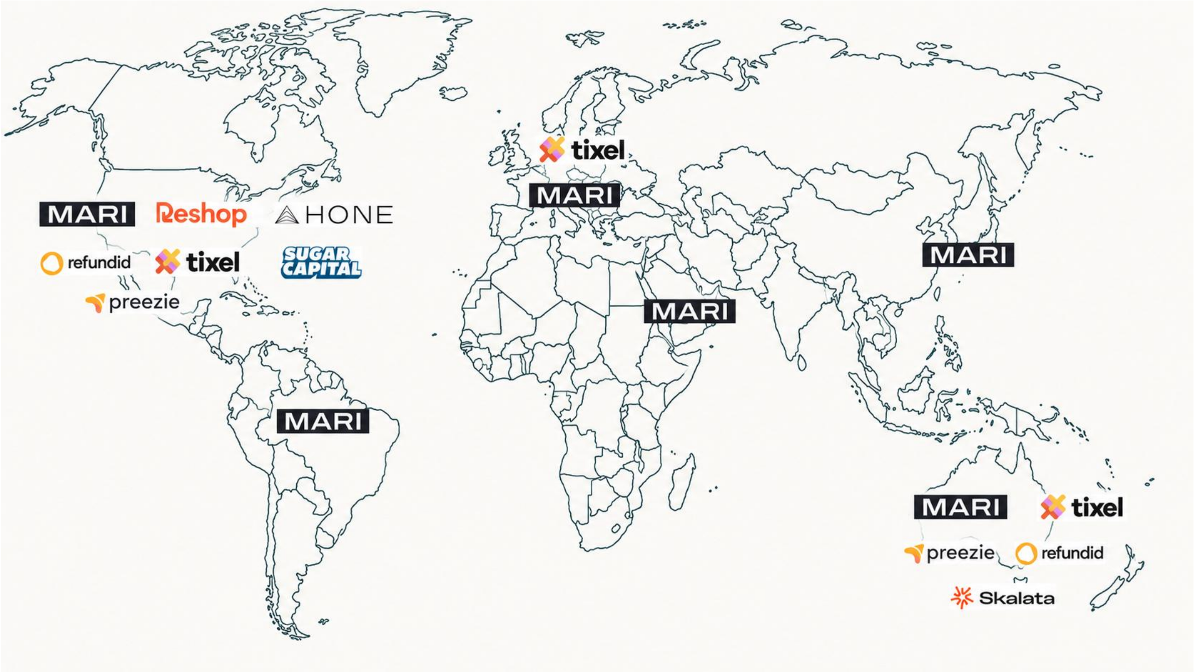
MAR 2026

Published health research highlighting the growing motivation of adults to actively manage their health. Among ~1,000 adults aged 35-65 surveyed, 71% believe their best years are ahead or happening right now, showing the strong sense of opportunity and control over their health.

APR 2026

Announced new partnership and integration with BodySpec to offer DEXA scans and within Hone Health's personalised longevity operating system

Concentrated, thesis driven, but geographically spread



Our investment portfolio has a global footprint – We have a bias for companies with global growth opportunities

Reshop

Carrying value US$6.6m | 11.9% of NAV

Anthony Eisen – Full time CEO (& co-founder of Afterpay) is leading this US retail technology company powering instant customer refunds, making returns more valuable for shoppers and retailers

Recent Updates

- Loop Returns strategic partnership – merchants seeing 4x higher repurchase rate, 10% faster customer repurchase rate, lower refund-related customer support, 29% average shopper adoption
- Strong pipeline of iconic fashion brands e.g. recently went live with Cult Gaia for seamless instant refund experience
- Authentic Brands Group (50+ global brands, US$32B retail volume) merchant partnership
- Rapidly growing refund volumes

Select Merchants

Reebok, alo, Steve Madden, RVCA, dolce vita, ROXY, PJ Salvage, slip, frederick's of Hollywood, DC, ALALA, VOLCOM, Champion, Juicy Couture, Mpaz Studio, JACK ARCHER, VITALITY, SET, rms, ORIGIN, madhappy, DAIRY BOY, cult gaia, PRINCESS POLLY, VINCE CAMUTO, TA3

tixel

Carrying value $4.9m | 6.3% of NAV

Live entertainment ticket resale platform helping fans buy or sell tickets securely across Australia, UK and US

Recent Updates

- Recognised by Fast Company as Most Innovative Companies 2026 in events, concert and live experience category
- Finalist for UK Ticketing Company of the Year at Music Week Awards 2026 – validation since UK entry in 2021
- Launched US expansion – working with Burning Man Project, Capitol Hill Block Party, Gorillaz
- Key executive hires including Chief Product Officer and Global Director of Marketing to support growth

Select Partners

Superstruct Entertainment, Strawberry Fields, Formula 1 Australian Grand Prix, UNTITLED., Beyond The Valley, UNIFIED, Ultra Australia, Kendal Calling, TAME IMPALA, BURNING MAN PROJECT

preezie

Carrying value \$4.5m | 5.8% of NAV

AI-shopping assistant and guided selling platform reshaping the customer experience for major retailers

Recent Updates

- Recent merchant case studies – Arc'teryx (\$500k incremental revenue attributed to AI over 6mths), PUMA (3x higher conversion vs. search)
- AI-engaged shoppers converting 85%-110% higher and spending 2x longer time on site
- Now preferred AI shopping partner across 50+ merchants worldwide; Expanded North American sales team
- Featured in Australian retail publication Inside Retail

Select Merchants

refundid

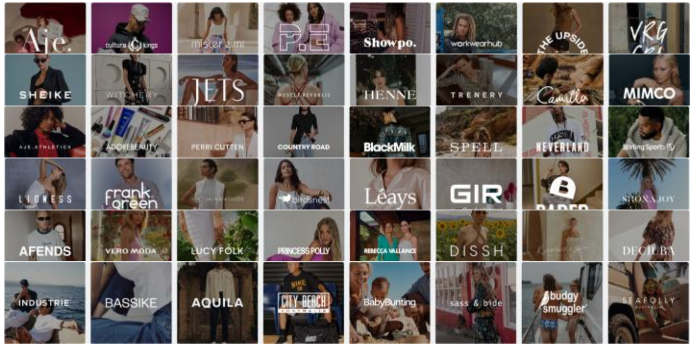
Carrying value \$4.3m | 5.5% of NAV

Instant refunds, exchanges and returns management eCommerce platform operating in Australia and US

Recent Updates

- Surpassed 300+ merchants and over 600k consumer accounts in Australia and US in 2025
- Merchants seeing up to 60%+ uplift in repurchases post-return
- Recent new feature launches – Refundid In-Store (seamless, omni-channel returns UX for shoppers), Refundid Scan (one-tap application to help warehouse teams process returns up to 2x faster)
- Successful Apparel21 strategic partnership integration driving merchant growth

Select Merchants



Sugar Capital

Carrying value US$2.1m | 3.8% of NAV

Sugar Capital is a San Francisco based early-stage VC firm investing in consumer and technology

Recent Updates

- Fund investment – Committed US$1.5m into Sugar Capital Fund I in 2021
- Sugar Capital recently exited its investment in fast-growing gummy supplement consumer brand Grüns, to Unilever reportedly for ~US$1.2bn
- Recently Brian Sugar (Founder & Managing Partner) shared investment reflections for the Sugar Capital funds "The Year We Remembered What Matters". It referenced 2025 traction on Fund I investments, for example:
  - Feastables (snack brand backed by YouTube star MrBeast)
  - Hello Cake (personal wellness brand)
  - Snif (fine fragrance and scented candle brand)
  - Starface (medical acne treatment brand)

Skalata

Carrying value $2.1m | 2.6% of NAV

Skalata Ventures is a Melbourne based early-stage VC firm focused on Australian start-ups

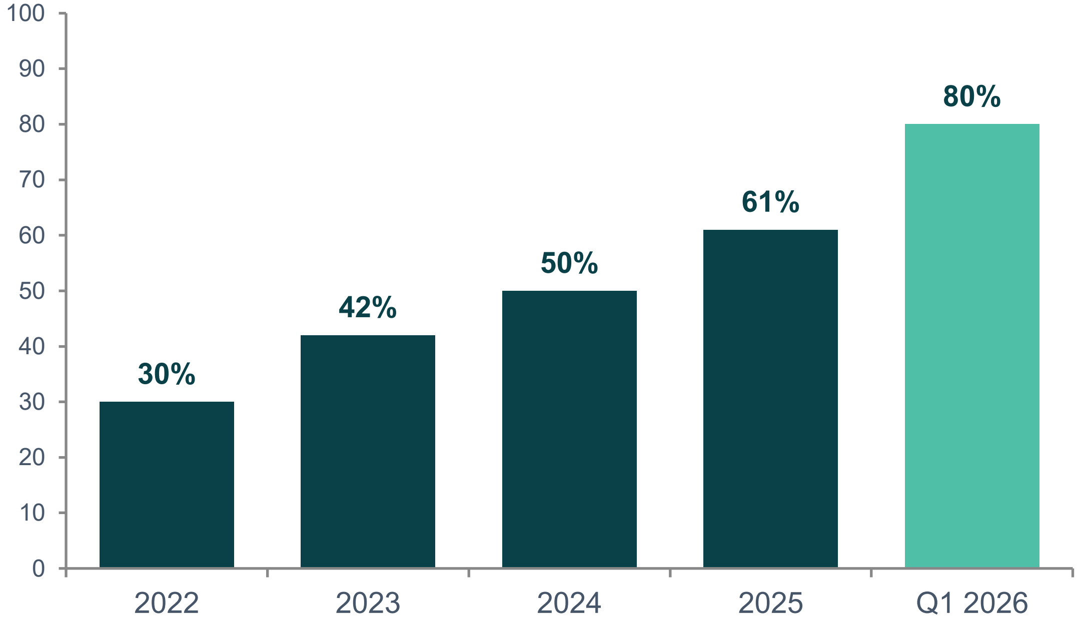
Recent Updates

- Fund investment – Committed $1.0m into Skalata Fund II in 2021, and a further $1.0m into the fund manager entity
- Skalata Fund II recently exited its investment in Doohly, an Australian start-up building a content management system for the digital out-of-home advertising sector. TVL received a cash distribution in early May 2026 in relation to this transaction
- The fund is active in deploying follow-on capital to support companies that demonstrate traction, and is also working with the portfolio to build towards further exits

Our fund positions in Sugar Capital and Skalata are network investments that expand our deal flow and access to emerging companies, as well as offering equity exposures to credible and talented investment teams.

To complement our core later-stage investment mandate, we are open to and are actively assessing early-stage opportunities originated from our relationship networks and with a particular bias for the AI-application layer (but only on a selective basis and will be a small part of our portfolio)

AI share of global venture investment – a fundamental shift in capital flow



Source: OECD / Preqin (Feb 2026), Crunchbase (Apr 2026)

IMPLICATIONS FOR TVL

We do not need to invest in a frontier lab to benefit.

Our target investment sectors include AI-application layer, healthtech, eCommerce enablement technology, fintech, SaaS and live experiences.

AI-native and enabled technology companies will be an area where substantial value accrues.

Our portfolio companies are driven by AI-native products and/or AI-enabled workflows on top of their vertical specialisation and proprietary operating data and know-how.

Our portfolio companies are well positioned

Company	Overview	First invested	Carrying Value	NTA per share ($)	% of NAV
MARI	MARI is a global events and experiences company which owns a portfolio of assets across sport, entertainment, art and lifestyle events.	2025	US$10.0m / A$14.1m	0.020	18.1%
Reshop	Reshop is a US retail technology company on a mission to make returns more valuable for shoppers and retailers by powering instant customer refunds.	2024	US$6.6m / A$9.3m	0.013	11.9%
tixel	Tixel is a live entertainment ticket resale platform, helping fans to buy or sell tickets for a large variety of live events.	2024	A$4.9m	0.007	6.3%
preezie	Preezie is an Australian eCommerce technology company that provides an AI-shopping assistant and online guided selling customer engagement platform.	2021	A$4.5m	0.006	5.8%
Ordermentum	Ordermentum is a digital ordering and payments platform for the wholesale food and beverage industry.	2023	A$4.3m	0.006	5.6%
refundid	Refundid is an eCommerce platform which provides instant refunds and exchanges to shoppers and returns management portal for merchants.	2021	A$4.3m	0.006	5.5%
HONE	Hone Health is a US telehealth clinic focused on proactive longevity, physician-led holistic care and AI-powered insights.	2026	US$2.0m / A$2.8m	0.004	3.6%
Early Stage Portfolio	Early-stage investments limited to 5% of the Touch Ventures portfolio.		A$1.8m	0.002	2.3%
Strategic Investments	Investments that strengthens Touch Ventures local and global network.				
SUGAR CAPITAL	Sugar Capital Fund I is managed by Sugar Capital, a San Francisco based seed-stage VC firm investing at the intersection of technology and commerce.	2021	US$2.1m / A$3.0m	0.004	3.8%
Skalata	Skalata Fund II is managed by Skalata Ventures, a Melbourne based early-stage VC firm focused on Australian start-ups.	2021	A$2.1m	0.003	2.6%
Total Portfolio Value			**A$51.0m**	**0.071**	**65.6%**
Net Cash			A$26.7m	0.038	34.4%
Total Net Asset Value / NTA per share			**A$77.7m**	**0.109**	**100.0%**

NTA and share price metrics as at 30 Apr 2026. The exited Ordermentum minority investment position will be reflected in the May 2026 NTA statement.

Four priorities to close the value gap

01 Disciplined investment

Selectively deploy into 3-5 high-conviction rounds annually: AI-enabled, digital health, eCommerce, fintech etc. Typical initial ticket size $3m-$10m, leaning on network relationships on new deals and attractive follow-on rounds.

02 Active portfolio governance

Board / observer rights, or founder-advisory engagement on material investment holdings where relevant. Rigour on growth, capital efficiency, cash runway and quality of team. Gannet Capital as a large shareholder and investment manager is strongly aligned with all shareholders.

03 Portfolio realisations

Actively manage the historical portfolio and drive opportunistic realisations to add to our cash balance.

04 Enhanced visibility

Continue to provide better look-through and understanding of our portfolio via transparent monthly NTA reporting, considered capital-management measures. All designed to help drive convergence of share price and NTA.

IN CLOSING

A listed vehicle — *built to compound.*

We thank our shareholders for their patience, our team for their execution, and our portfolio founders for the work they do every day. Our next chapter is one we intend to write with continued energy, ambition and discipline.

Thank you.