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ASX ANNOUNCEMENT

18 September 2025

Aspen Group Vale Rupert Smoker

It is with deep sadness and sincere condolences that Aspen Group (ASX: APZ) announces the sudden and unexpected passing of Rupert Smoker, the Founder, Executive Director and CEO of Evolution Trustees Limited, the Responsible Entity of Aspen Property Trust.

Rupert was a visionary who led by example, embodied client commitment, deep expertise, and genuine care for others. He was a respected leader whose influence extended far beyond our profession.

Our deepest sympathies go out to Rupert's family, friends and colleagues.

Ben Norman, the long-standing Alternate Director and Chief Operating Officer of Evolution Trustees, is now serving as Acting CEO.

Announcement authorised by the Joint CEOs of Aspen Group Limited.

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