



30 January 2026

Company Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

### **Audio Pixels secures additional funding**

Audio Pixels Holdings Limited (ASX:AKP) is pleased to advise that 4F Investments Pty Limited (a Company associated with the Chairman Fred Bart) has agreed to provide an additional unsecured loan facility of up to \$6 million over the next twelve months, to be funded progressively as required. This additional unsecured loan facility held with Audio Pixels and will be converted into convertible notes with attaching options. The key terms of the proposed conversion into convertible notes and grant of options are set out in Annexure A. Note: the loan facility will not be converted into convertible notes until shareholder approval is obtained pursuant to ASX Listing Rule 10.11. Once approval is obtained, the convertible notes and attaching options will be issued, and any subsequent conversion of the convertible notes into securities will be undertaken pursuant to ASX Listing Rule 10.12 exception 7.

This new funding and any additional funding provided by 4F Investments will be secured via a charge over the intellectual property assets of the Company once approved at the next meeting of shareholders to comply with ASX Listing Rule 10.1.

If the next delivery of packaged chips fails to meet testing specifications or the Company fails to re-list on the ASX within 120 days, 4F Investments Pty Limited has the option to cease funding the Company.

The key terms of the unsecured loan are as follows:

- Interest rate: 12% p.a. capitalised until maturity, repayment or conversion.
- Maturity date 31 January 2027.
- Early repayment: The balance of the unsecured loan facility including accrued interest can be repaid from the proceeds of a capital raise undertaken by the Company before the maturity date at the request of the lender.
- If the loan is not repaid early from the proceeds of a capital raise or converted into convertible notes before maturity, the loan will be repayable in cash.

This announcement has been authorised for release to ASX by Fred Bart.



## Annexure A

The proposed terms of the conversion of the loan facility to convertible notes are:

- Conversion Price: \$9.04 (being the same issue price as the other convertible notes on issue). The issue price may be less than A\$9.04 if the Company undertakes a placement of ordinary shares at a lower price at any time until the expiry date, in which case the conversion price will be at a 30% discount to the placement price, with a conversion price floor of \$3.50 per share.
- Maximum number of securities to be issued on conversion of the notes, at the conversion floor price of \$3.50 if the entire \$6M loan facility is converted – 1,714,286 ordinary shares.
- Maturity date: 30 April 2027.
- Interest rate: 12%, capitalised until maturity or conversion into securities.
- Listing Rule 10.11: The convertible notes will not be issued until shareholder approval is granted under ASX Listing Rule 10.11.
- Use of Funds: Working capital.
- If shareholders do not approve the issue of the convertible notes and attaching options pursuant to ASX Listing Rule 10.11, the unsecured loan facility will remain in place until repayment on maturity.

The key terms of the proposed attaching options are:

- 4F Investments will be granted 300,000 unlisted options for each \$1,000,000 (or pro rata) of unsecured loan facility converted into convertible notes.
- Exercise price: \$7.59.
- Expiry date: 6 May 2027.
- Maximum number of unlisted options to be granted if the entire \$6M loan facility is converted into notes – 1,800,000.
- Listing Rule 10.11: The unlisted options will not be granted until shareholder approval is obtained under ASX Listing Rule 10.11.

### About Audio Pixels Holdings Limited

Audio Pixels Limited, founded in 2006, is a wholly owned subsidiary of Audio Pixels Holdings Limited, listed in Australia under the stock code of AKP (Level 1 ADR's on OTC - ADPXY). Backed by exceptional multidisciplinary scientific research, design, and production capabilities, Audio Pixels has become a world leader in digital loudspeaker technologies. Audio Pixels' patented technologies employ entirely new techniques to generate sound waves directly from a digital audio stream using micro-electromechanical structures (MEMS). Its revolutionary technological platform for reproducing sound enables the production of an entirely new generation of speakers that will



exceed the performance specifications and design demands of the world's top consumer electronics manufacturers. For more information, visit [www.audiopixels.com.au/](http://www.audiopixels.com.au/).

#### Forward-looking statements

This release may contain certain forward-looking statements with respect to the financial condition, results of operations and business of AKP and certain of the plans and objectives of AKP with respect to these items. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.