

**ASX Announcement**

**5 March 2026**

## **Felix appoints Chris Atkin as Chief Executive Officer**

BRISBANE Australia, 5 March 2026: Felix Group Holdings Ltd (ASX:FLX) (“**Felix**” or the “**Company**”) is pleased to announce that, following an external search, Mr Chris Atkin has been appointed as Chief Executive Officer, effective 1 April 2026.

A proven technology leader, Mr. Atkin has over 20 years' experience in technology and software businesses internationally, including a decade leading vertical SaaS and marketplace businesses. He has led teams through periods of growth and transformation, strengthened go-to-market execution and worked closely with boards and investors to maintain strategic focus.

Mr. Atkin, a qualified Chartered Accountant, has held senior leadership roles across ASX-listed and private technology businesses, including most recently as CEO of Rezdy, where he led a strategic reset and scaled the business internationally. During his tenure, he rebuilt the leadership team, transformed the operating model to support sustainable growth and engineered a successful private equity acquisition.

### **Chairman, Dominic O’Hanlon commented:**

*“Chris brings a strong combination of technology leadership and disciplined execution. He has scaled technology businesses, aligned teams behind clear priorities and delivered with rigour. His ambition is matched with careful capital allocation and strong execution discipline. The Board is confident he will accelerate Felix’s growth strategy while maintaining a firm focus on capital discipline and delivering long-term returns for shareholders.”*

Earlier in his career, Mr. Atkin joined ASX-listed CommStrat as CFO before being appointed CEO, introducing new products, optimising the capital structure and improving operational performance. He brings a clear focus on balance sheet strength, capital allocation and strategy.

### **Mr. Atkin commented:**

*“I’m honoured to be appointed CEO and appreciate the Board’s trust. Felix has a compelling product offering and meaningful growth opportunity. My focus will be on execution – aligning product and go-to-market with disciplined financial management as we build a scalable and resilient business. A key priority will be the integration of Nexvia into the Felix platform and unlocking the significant ARR opportunity of the combined platforms.”*

A summary of the key terms of the employment agreement is set out in the Annexure to this ASX Announcement.

This announcement has been authorised for release by the Board of Directors of Felix.

## Annexure - Summary of key terms of employment contract for Mr. Atkin

Key terms	Details																										
Position:	Chief Executive Officer																										
Commencement Date:	1 April 2026																										
Term:	Ongoing until varied or terminated																										
Fixed Remuneration:	\$350,000 excluding superannuation																										
Short Term Incentive:	<p>Eligible to receive a short term incentive payment in cash of up to \$350,000 for each financial year (<b>STI</b>).</p> <p>The payment of the STI is strictly subject to Mr Atkin achieving prescribed KPIs in each relevant financial year. The KPIs may relate to particular financial targets, for example, revenue, margin and EBITDA and other targets as determined by the board based on business goals for the financial year.</p> <p>If the KPIs are satisfied, the payment of the STI will be made in two tranches, 50% following the announcement to the ASX of audited results for the full year and 50% following announcement to the ASX of the reviewed results for the half year.</p>																										
Performance Incentive:	<p>15,000,000 performance rights will be issued across four tranches as per the following table:</p> <table border="1"> <thead> <tr> <th rowspan="2">Tranche</th> <th rowspan="2">Number of Performance Rights</th> <th colspan="2">Performance Criteria</th> <th rowspan="2">Vesting Condition</th> <th rowspan="2">Expiry date</th> </tr> <tr> <th>Share Price Hurdle</th> <th>Service hurdle</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>3,500,000</td> <td>\$0.30</td> <td>Continuous service for 12 months from the Grant Date</td> <td rowspan="4">                     Each tranche will vest on the later of:                     <ul style="list-style-type: none"> <li>satisfaction of the relevant Tranche Service Hurdle; and</li> <li>satisfaction of the relevant Tranche Share Price Hurdle, provided the CEO remains continuously employed or engaged by Felix at that time</li> </ul> </td> <td rowspan="4">                     5 years following the issue date                      This is the date the tranche of Performance Rights will lapse in the event that tranche of Performance Rights have not been earlier vested and converted into Shares.                 </td> </tr> <tr> <td>2</td> <td>3,500,000</td> <td>\$0.39</td> <td>Continuous service for 24 months from the Grant Date</td> </tr> <tr> <td>3</td> <td>4,000,000</td> <td>\$0.52</td> <td>Continuous service for 36 months from the Grant Date</td> </tr> <tr> <td>4</td> <td>4,000,000</td> <td>\$0.65</td> <td>Continuous service for 48 months from the Grant Date</td> </tr> </tbody> </table> <p>Each vested performance right will convert into ordinary shares in Felix (<b>Shares</b>) on a 1:1 basis.</p> <p>Where a change of control event has occurred; or been announced by the Company and, in the opinion of the Board, will or is likely to occur, then:</p> <ul style="list-style-type: none"> <li>where the price or deemed price per share in connection with the change of control event is greater than or equal to the Share Price Hurdle for any tranche of Performance Rights (which have not yet vested or lapsed) (<b>In the Money Performance Rights</b>), then those In the Money Performance Rights shall automatically and immediately vest, regardless of whether any Performance Criteria or Vesting Conditions have been satisfied, and will be converted into shares; and</li> <li>where the price or deemed price per share in connection with the change of control event is less than the Share Price Hurdle for any tranche of Performance Rights (which have not yet vested or lapsed) (<b>Out of the Money Performance Rights</b>), then:             <ul style="list-style-type: none"> <li>those Out of the Money Performance Rights representing a pro-rata percentage of the time Mr Atkin has been retained by the Company during the</li> </ul> </li> </ul>	Tranche	Number of Performance Rights	Performance Criteria		Vesting Condition	Expiry date	Share Price Hurdle	Service hurdle	1	3,500,000	\$0.30	Continuous service for 12 months from the Grant Date	Each tranche will vest on the later of: <ul style="list-style-type: none"> <li>satisfaction of the relevant Tranche Service Hurdle; and</li> <li>satisfaction of the relevant Tranche Share Price Hurdle, provided the CEO remains continuously employed or engaged by Felix at that time</li> </ul>	5 years following the issue date This is the date the tranche of Performance Rights will lapse in the event that tranche of Performance Rights have not been earlier vested and converted into Shares.	2	3,500,000	\$0.39	Continuous service for 24 months from the Grant Date	3	4,000,000	\$0.52	Continuous service for 36 months from the Grant Date	4	4,000,000	\$0.65	Continuous service for 48 months from the Grant Date
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	48 months Performance Rights Period shall automatically and immediately vest, regardless of whether any Performance Criteria or Vesting Conditions have been satisfied, and will be converted into shares; and the balance of any Out of the Money Performance Rights will then lapse.
Reporting:	The Board
Termination / cessation of employment:	4 months written notice

For further information please contact:

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**About Felix – see more at [felix.net](http://felix.net)**

*Felix operates a cloud-based enterprise Software as a Service (SaaS) procurement management platform and vendor marketplace. Felix connects contractors and third-party vendors by digitising, automating, and streamlining a range of critical procurement-related business processes – reducing supply chain risk and improving transparency and governance.*



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