MAGONTEC Limited
ABN 51 010 441 666

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12 May 2026

Company Announcements Office
Australian Securities Exchange Limited
Level 27
39 Martin Place
Sydney NSW 2000

14 May 2026

Dear Sir/Madam,

MAGONTEC LIMITED
MINUTES of ANNUAL GENERAL MEETING

Please find attached the Minutes of Magontec's 2026 AGM held on Tuesday 12th May 2026.

Yours sincerely

Mr Dean Taylor
Company Secretary
Magontec Limited

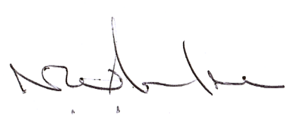
Dean Taylor, Company Secretary of Magontec Limited has authorised the release of this document to the market on 14 May 2026

MINUTES OF THE ANNUAL GENERAL MEETING
OF MEMBERS OF MAGONTEC LIMITED
Held at 11:00 am on Tuesday 12 May 2026 at
Cliftons Events Solutions, Level 12, 60 Margaret Street, Sydney NSW 2000

DIRECTORS IN ATTENDANCE:	Mr. Nicholas Andrews, Executive Chairman (and shareholder). Mr. Robert Kaye, Lead Independent Director, Chairman of Magontec's Remuneration and Nominations Committee, and member of Magontec's Finance, Audit and Compliance Committee. Mr. Atul Malhotra, Independent Director and Chairman of Magontec's Finance, Audit and Compliance Committee, member of the Remuneration and Nominations Committee and Business Risk Committee. Mr. Andre Labuschagne, Independent Director, Chairman of Magontec's Business Risk Committee and member of Magontec's Finance, Audit and Compliance Committee.
DIRECTOR APOLOGIES:	Mr. Zhong Jun Li Non-Executive Director and member of Magontec's Remuneration and Nominations Committee
MAGONTEC SENIOR EXECUTIVES IN ATTENDANCE:	Mr. Derryn Chin, Chief Financial Officer (CFO) (and shareholder) Mr. Dean Taylor, Company Secretary (and shareholder)
OTHER ATTENDEES:	Mr. Robert Cooper from Magontec's Auditor Camphin Boston
SHAREHOLDER ATTENDANCE:	The complete list of attendees (members, representatives of members and guests) is recorded in the Record of Attendance.
Welcome, Opening & Introductions	Mr. Andrews welcomed shareholders to the 43rd Annual General Meeting of Magontec Limited and declared a quorum in accordance with the Corporations Act, ASX listing rules and the Magontec Constitution and opened the meeting at 11:00am. It was noted that the Notice of Meeting together with other material was sent to registered members within the notice period required on Friday 10th April 2026. Mr. Andrews tabled the agenda and advised that he would be chairing the meeting except in relation to 2 resolutions tabled for approval, where Mr. Robert Kaye will act as Chairman. Mr. Andrews introduced the Directors and members of Management in attendance and provided an apology for Mr. Zhong Jun Li who was unable to attend.
2025 AGM Minutes	The Chairman noted the Minutes of the 2025 AGM were signed by the chairman and released to shareholders on the ASX Company announcements platform and the Company website on 21 May 2025.
Chairmans Address:	Mr. Andrews presented an update on the performance addressing an overview of business conditions covering the first quarter of 2026. Mr. Andrews provided a presentation to the AGM which had been released to the market prior to the commencement of the AGM. Upon completing his address, he invited questions and comments. Several questions were raised on the general market conditions by attending shareholders which the Chairman provided appropriate clarification to.

Formal Business	The Chairman turned to the formal business of the meeting and detailed the process by which resolutions would be introduced to the meeting, questions and discussion undertaken and the conduct of poll voting. The Chairman declared the proxies valid for the purpose of voting at the meeting and declared that the proxy voting results will be disclosed with each resolution. It was advised that the proxies may be directed or undirected and this detail will be disclosed on each vote to be cast on each resolution. The Chairman advised that where he has been appointed as the shareholders' proxy, he will vote all undirected proxies in "favour" of Resolutions 1 - 4 of business.
Financial Report and Directors' and Audit Report	The Chairman tabled the Financial Statements, Directors' Report and Auditor's Report for the financial year ended 31 December 2025. Shareholders present at the meeting were given the opportunity to raise questions/comments with respect to the reports and statements for the twelve-month reporting period ended 31 December 2025, to Management or to the Auditor. No matters were raised by shareholders.
	At this point of the meeting, Mr. Nicholas Andrews handed the meeting over to Mr. Robert Kaye to chair
Resolution 1 **Adoption of the remuneration report for the year ended 31 December 2025.**	The Chairman proposed the resolution and provided a summary of Magontec's remuneration objectives disclosed in the Notice of Annual General Meeting. The Chairman put the resolution to the meeting which was seconded by a shareholder present at the meeting. The Chairman invited questions and comments. No matters were raised by shareholders. Shareholder voting, as per the submitted proxy voting forms, was displayed to the meeting.
	At this point in the meeting, Mr. Robert Kaye handed the meeting over to Mr. Nicholas Andrews to chair resolutions 2.
Resolution 2 **Re-election of Director – Mr. Robert Kate SC**	The Chairman proposed the resolution and provided no additional comment on that disclosed in the Notice of Annual General Meeting. The Chairman put the resolution to the meeting which was seconded by a shareholder present at the meeting. The Chairman invited questions and comments. No matters were raised by shareholders. Shareholder voting, as per the submitted proxy voting forms, was displayed to the meeting.
	At this point of the meeting, Mr. Nicholas Andrews handed the meeting over to Mr. Robert Kaye to chair resolution 3.
Resolution 3	The Chairman proposed the resolution and provided a summary of the reasons for the resolution disclosed in the Notice of Annual General Meeting.

Approve issue of performance rights to Executive Chairman and CEO.	The Chairman put the resolution to the meeting which was seconded by a shareholder present at the meeting. The Chairman invited questions and comments. No matters were raised by shareholders. Shareholder voting, as per the submitted proxy voting forms, was displayed to the meeting.
Voting Closure	**At this point of the meeting, Mr. Kaye handed the meeting over to Mr. Andrews to chair the remaining items on the agenda.** Mr. Andrews declared voting on resolutions closed and invited members to return voting cards to the Boardroom Returning Officer.
General discussion / Other business:	Mr. Andrews advised that whilst Boardroom collate the final voting results, shareholders were invited to raise any other matters of relevant business. No matters were raised by shareholders.
Declaration of voting results	Boardroom representatives confirmed to Mr. Andrews that all resolutions had been passed. Mr. Andrews advised the meeting that the detailed voting results would be published on the ASX public announcements platform and voting results would be recorded in the minutes of the meeting.
Meeting Close	The Chairman declared the meeting closed at 11:39am.



Nicholas Andrews
Meeting Chairman
Signed as a true record: 12 May 2026