ASX Release

13 July 2026

Change of Director's Interest Notice

Babylon Pump & Power Limited (**ASX:BPP**) (**Babylon** or **Company**) wishes to advise of the late lodgment of a Change of Director's Interest Notice (Appendix 3Y) for Mr Jamie Cullen, the Non-Executive Chairman of the Company. The Appendix 3Y is appended to this announcement.

The Appendix 3Y relates to a convertible loan agreement between the Company and Kahala Holdings Pty Ltd (a related party of Mr Cullen) (**Convertible Loan Agreement**) and accompanying deed of subordination between the Company, Kahala Holdings Pty Ltd and the Company's lender National Australia Bank Ltd (**Subordination Deed**). The Convertible Loan Agreement gives Kahala Holdings Pty Ltd a right, subject to Shareholder approval, to convert its loan balance into fully paid ordinary shares in the Company, which constitutes a notifiable change in Mr Cullen's interest in contracts with the Company.

The Company had originally assessed that the relevant date of change for the purposes of the Appendix 3Y would be the date of the Subordination Deed, which has yet to be executed. However, following consultation with its legal advisors the Company has determined the relevant date of change of Mr Cullen's notifiable interests was the date of the Convertible Loan Agreement, which was executed on 30 June 2026. As such, the Appendix 3Y was lodged outside beyond the period of five business days stipulated by ASX Listing Rule 3.19A.2.

The Company believes the late lodgment of the Appendix 3Y to be an isolated incident and that its current disclosure policies, notification policies and written agreements with individual directors are adequate and are being enforced to ensure compliance with ASX Listing Rules.

The Company notes no securities have been issued to Mr Cullen under the Convertible Loan Agreement and the issue of any such securities is subject to shareholder approval. Further details of the Convertible Loan Agreement are included in the Company's release dated 13 July 2026.

This ASX release has been authorised by Managing Director Michael Shelby.

For more information, please contact:

Josh Merriman
Joint Company Secretary
+61 (0)8 9454 6309

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: Babylon Pump & Power Limited
ABN: 47 009 436 908

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr James Cullen
Date of last notice	1 July 2026
Date of this notice	13 July 2026

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	N/A
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	N/A
No. of securities held prior to change	N/A
Class	N/A
Number acquired	N/A
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	N/A

+ See chapter 19 for defined terms.

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Convertible Loan Agreement between Kahala Holdings Pty Ltd ("Kahala") (a related party of Mr Cullen) and the Company; and accompanying Subordination Deed between Kahala, the Company Group and National Australia Bank Ltd
Nature of interest	Right of funds advanced by Kahala to be converted, at Kahala's election, to fully paid ordinary shares in the Company at a deemed issue price of $0.05 ("Convertible Loan Shares") and allotment of options to Kahala exercisable at $0.10 and expiring three years from the date of issue ("Convertible Loan Options") (both subject to shareholder approval)
Name of registered holder **(if issued securities)**	N/A
Date of change	30 June 2026
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	Right, subject to Shareholder approval, to 3,000,000 Convertible Loan Shares and 3,000,000 Convertible Loan Options, being the maximum number of securities to be received by Kahala on the terms detailed above
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Loan proceeds of $150,000 advanced by Kahala to the Company
Interest after change	Right, subject to Shareholder approval, to 3,000,000 Convertible Loan Shares and 3,000,000 Convertible Loan Options, being the maximum number of securities to be received by Kahala on the terms detailed above

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.