



www.felix.net
13/239 George Street
Brisbane, QLD, 4000
Felix Group Holdings Ltd (ACN: 159 858 509)

└ 000001 FLX
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

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Letter to Eligible Shareholders

2 October 2026

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Dear Eligible Shareholder,

INVITATION TO PARTICIPATE IN SHARE PURCHASE PLAN

On 28 September 2026, Felix Group Holdings Ltd (ASX: FLX) (“**Felix**” or the “**Company**”) announced the offer for shareholders to participate in a share purchase plan (**SPP**) to subscribe for fully paid shares (**SPP Shares**) in the Company (**SPP Offer**).

The board of Directors (**Board**) is now pleased to provide eligible shareholders with the terms and conditions of the SPP Offer as enclosed in this letter (**Terms and Conditions**).

Shareholders Eligible to Participate in the SPP Offer

Participation under the SPP Offer is optional and is available exclusively to shareholders of the Company who are registered as holders of shares at 7.00 pm (Sydney time) on 25 September 2026 (**Record Date**) and whose registered address is in Australia or New Zealand are not located in the United States, and are not acting for the account or benefit of persons in the United States (**Eligible Shareholders**).

Share Purchase Plan

The SPP Offer entitles Eligible Shareholders, irrespective of the size of their shareholding, to purchase up to \$30,000 worth of SPP Shares at an issue price of \$0.038 (**Price**) per SPP Share. The Price represents a discount of 6.5% to the volume weighted average market price (**VWAP**) for the shares over the last 10 days on which sales in the shares were recorded before the day on which the SPP Offer was announced.

The amount proposed to be raised under the SPP Offer is capped at \$1.0 million.

In the event of oversubscription by the Closing Date (as defined below) the Directors will scale back applications. Any scale back will be applied on a pro rata basis, having regard to the applicant's shareholding at the Record Date and will be conducted having regard to all applicable regulatory requirements and the Company will promptly return to the shareholder the relevant application monies, without interest. Scale-back for shares held by custodians (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**Instrument 2019/547**)) (**Custodian**) will be applied at the level of the underlying beneficiary.

Current Activities

Details of the Company's current activities are set out in the announcements made by the Company to the ASX and are available on the ASX web-site, or the Company's web-site at <https://www.felix.net/investors>.

Proceeds from the SPP will be applied to grow and deepen the Company's Enterprise business, activate the Vendor network, connect and develop the platform, support operating performance and working capital, and pay the costs of the Offer. Further particulars are available in the Company's announcement of 28 September 2026.

How much can you invest?

Eligible Shareholders may apply for a minimum of \$1,000 and a maximum of \$30,000 worth of SPP Shares under the SPP Offer, subject to Instrument 2019/547 and the ASX Listing Rules. The \$30,000 limit applies to each Eligible Shareholder in aggregate across all of their holdings. The Company may scale back or decline applications to the extent they would cause an Eligible Shareholder to exceed that limit.

How to accept this Offer

To apply for SPP Shares under the SPP Offer, please visit www.computersharecas.com.au/FLXSPP2026 using your Holder Identification (**HIN**) or Security Reference Number (**SRN**), state and postcode to access your unique BPAY details.

Eligible Shareholders based in New Zealand unable to pay via BPAY can pay via Electronic Funds Transfer (**EFT**) by visiting www.investorcentre.com/au and accessing their personalised Application Form with EFT instructions to make payment for the SPP Offer.

Eligible Shareholders may participate by selecting only one of the following offers to purchase SPP Shares under the SPP Offer:

OPTION	DOLLAR VALUE OF SPP SHARES	NUMBER OF SPP SHARES
1	\$1,000	26,315
2	\$2,000	52,631
3	\$5,000	131,578
4	\$10,000	263,157
5	\$15,000	394,736
6	\$20,000	526,315
7	\$25,000	657,894
8	\$30,000	789,473

¹ Based on the issue price of \$0.038 per SPP Share.

The number of SPP Shares to which you are entitled will be calculated by dividing the subscription amount you have elected by the Price, rounded down.

Once an application has been made it cannot be revoked. Applications and cleared payment must be received by no later than the closing date of 5.00 pm Sydney time on Friday, 16 October 2026 (**Closing Date**). If the exact amount of money is not tendered with your application, the Company reserves the right to either:

- (a) return your payment and not allot any SPP Shares to you; or
- (b) allot to you the number of SPP Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund the excess application money to you by electronic funds transfer as soon as possible, without interest.



Multiple Holdings

The maximum investment any Eligible Shareholder may apply for will remain \$30,000 even if an Eligible Shareholder receives more than one SPP Offer (whether in respect of a joint holding or because the Eligible Shareholder has more than one holding under a separate account). It is the responsibility of the applicant to ensure that the aggregate of the application price paid for the SPP Shares the subject of the application and any other shares and interests in the class applied for by you under the SPP Offer or any similar arrangement in the 12 months prior to the date of submission does not exceed \$30,000.

Custodians

If you are an Eligible Shareholder and hold shares as a Custodian, you may apply for up to a maximum amount of \$30,000 worth of SPP Shares (inclusive of any participation in the previous plan) in respect of each beneficiary for whom you act as Custodian who is resident in Australia or New Zealand, subject to providing a Custodian certificate to the Company, as described in the SPP Offer Booklet enclosed with this letter. Please refer to the SPP Offer Booklet for more details.

Issue Price and Market Price

The Company's rationale for pricing the SPP Shares under the SPP Offer at \$0.038 is to ensure that Company's existing shareholders are provided the opportunity to participate in the capital raise announced to the ASX on 28 September 2026 (**Capital Raise**). The price for the SPP Shares was set at the price paid by Institutional Investors for ordinary shares under the institutional placement announced on 28 September 2026 (**Placement**).

The VWAP for:

- (a) the last five days of trading prior to the announcement of the SPP Offer ending on 23 September 2026 was \$0.0379. As such, this reflects a premium of 0.4%; and
- (b) the last ten days of trading prior to the announcement of the SPP Offer (date ending on 23 September 2026) was \$0.0406. As such, this reflects a discount of 6.5% and is the 'specified period' for the purposes of Instrument 2019/547.

The market price of SPP Shares in the Company may rise and fall between the date of the SPP Offer and the date that any SPP Shares are issued to you as a result of your application under the SPP Offer.

For an SPP to fall within the exception to the 15% issue capacity under ASX Listing Rule 7.1 as set out in ASX Listing Rule 7.2 (Exception 5), the issue price of shares under the SPP must be more than 80% of the average market price of the company's shares calculated over the 5 days on which sales occurred prior to the announcement of the SPP. In addition, the company may only carry out one SPP in any 12-month period.

Under the terms of the current SPP Offer, these conditions have been met, given that the \$0.038 issue price is more than 80% of the average market price of the Company's shares calculated over the 5 days on which sales occurred prior to the announcement of the SPP Offer and there has been no other SPP in the past 12-month period.

By making an application under this SPP Offer and applying for SPP Shares under the SPP Offer:

- (a) each Eligible Shareholder will be acknowledging that the SPP Shares are a speculative investment and the price of shares on ASX may change between the date of the Company announcing its intention to make the SPP Offer and the date of issue of SPP Shares under that SPP Offer and that the value of the SPP Shares received under the SPP Offer may rise or fall accordingly; and
- (b) each Eligible Shareholder will be representing to the Company that the total of the application price for this SPP Offer (as provided for in Instrument 2019/547) does not exceed \$30,000.

The Board recommends that you obtain your own financial and taxation advice in relation to the SPP Offer and consider price movements of shares in the Company prior to making an application under this SPP Offer.

Additional Information and Important Dates

The offer of SPP Shares under the SPP Offer is made in accordance with Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act (2001)* (Cth).

The SPP Offer cannot be transferred. SPP Shares allotted under the SPP Offer will be issued no later than 5 business days after the Closing Date. Application for quotation on ASX of the SPP Shares will be made immediately following the issue of those SPP Shares.

Foreign offer restrictions

This document may not be released or distributed in any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, any securities described in this document have not been, and will not be, registered under the *US Securities Act of 1933* (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

New Zealand Shareholders

The SPP Shares offered under the SPP Offer are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the SPP Offer is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Indicative Timetable*

Record Date for the SPP Offer	7:00 p.m. (Sydney time) on Friday, 25 September 2026
Announcement of the SPP Offer	Monday, 28 September 2026
Dispatch of the SPP Offer booklet to Eligible Shareholders	Friday, 2 October 2026
Opening Date for the SPP Offer	9:00 a.m. (Sydney time) on Friday, 2 October 2026
Closing Date for the SPP Offer	5:00 p.m. (Sydney time) on Friday, 16 October 2026
Announcement of the results	Wednesday, 21 October 2026
Allotment and issue of SPP Shares under the SPP Offer Lodgement of Appendix 2A	Thursday, 22 October 2026
Quotation of SPP Shares issued under the SPP Offer	Friday, 23 October 2026
Dispatch of holdings statements in respect of SPP Shares issued under the SPP Offer	Monday 26 October 2026

*All dates and times are indicative and subject to change without notice. All dates and times are Sydney time.

Further Information

If you have any queries regarding the SPP Offer, please contact the Company Secretary on +61 427 488 474.

Yours sincerely

Dominic O'Hanlon
Chairman
Felix Group Holdings Ltd



Share Purchase Plan Offer Booklet

Felix Group Holdings Ltd
ACN 159 858 509

You should read this SPP Offer Booklet in full

This SPP Offer Booklet contains important information. You should read this SPP Offer Booklet in full and seek advice from your stockbroker, accountant or other professional adviser if you have any questions about your investment in the Company.

If you have any questions in relation to how to participate in the SPP after reading this SPP Offer Booklet, please contact the Company Secretary on +61 427 488 474.

This SPP Offer Booklet does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

Not for release to US wire services or distribution in the United States

This SPP Offer Booklet does not constitute an offer of securities in any place outside Australia or New Zealand. In particular, this SPP Offer Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any SPP Shares (as defined below) in the United States or in any jurisdiction in which such an offer would be illegal. SPP Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. You must not send copies of this SPP Offer Booklet or any other material relating to the SPP to any person in the United States or elsewhere outside Australia and New Zealand.

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Letter from the Chairman

Dear fellow Shareholder,

On behalf of the Directors of Felix Group Holdings Ltd (**Company** or **Felix**), I am pleased to offer you the opportunity to participate in the share purchase plan (**SPP**) which was announced on 28 September 2026. The SPP allows Eligible Shareholders the opportunity to each subscribe to apply for up to \$30,000 worth of new, fully paid ordinary shares in the Company (subject to scale back in the event of oversubscription) (**SPP Shares**), without incurring brokerage or other transaction costs, on the terms set out in this SPP Offer Booklet (**SPP Offer**).

The SPP Offer is not underwritten.

The SPP Offer is part of a wider capital raising being undertaken by Felix. The intention to launch the SPP Offer was announced on 28 September 2026, at the same time as the announcement of Felix's two tranche share placement to Institutional Investors (**Placement**).

No Director will participate in the SPP Offer. Directors, Dominic O'Hanlon, George Rolleston and Rob Phillpot will, however, participate in tranche 2 of the Placement, which will be subject to Shareholder approval.

Use of proceeds

Proceeds raised from the Placement and SPP Offer will be used to grow and deepen the Company's Enterprise business, activate the Vendor network, connect and develop the platform, support operating performance and working capital, and pay the costs of the Placement and SPP Offer.

Further details are contained in the ASX Announcement dated 28 September 2026.

SPP Offer Details

The SPP Offer provides you with the opportunity to increase your holding of fully paid ordinary shares in the Company at the price paid by Institutional Investors under the Placement, being \$0.038 per SPP Share. The issue price represents a 6.5% discount to the volume weighted average market price of Shares on the ASX during the 10 trading days on which sales in shares were recorded immediately prior to the announcement date of the SPP Offer, being 23 September 2026 (\$0.0406).

You may apply for a parcel of SPP Shares valued at \$1,000, \$2,000, \$5,000 and thereafter in \$5,000 increments, up to a maximum of \$30,000 (in aggregate) (subject to scale back by the Company in the event of oversubscription). Participation in the SPP Offer is optional and open to Eligible Shareholders, being holders of fully paid ordinary shares in the Company at 7:00pm (Sydney time) on 25 September 2026 (**Record Date**) and whose address on the Register is in Australia or New Zealand. The SPP Offer is also being extended to Eligible Shareholders who are Custodians to participate in the SPP Offer on behalf of certain Eligible Beneficiaries on the terms and conditions set out in this SPP Offer Booklet. Your right to participate in the SPP Offer is not transferable. All SPP Shares will rank equally with existing Shares in the Company.

The terms and conditions of the SPP Offer are provided in this SPP Offer Booklet. The SPP Offer is not underwritten and aims to raise up to the capped amount of \$1.0 million (**SPP Cap**). In the event of oversubscription by the Closing Date (as defined below) the Directors will, scale back applications.

Any scale back will be applied on a pro rata basis, having regard to the applicant's shareholding at the Record Date and will be conducted in compliance with all applicable regulatory requirements and the Company will promptly return to the shareholder the relevant application monies, without interest.

Scale-back for shares held by custodians (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Instrument 2019/547)*) (**Custodian**) will be applied at the level of the underlying beneficiary.

I urge you to read these materials in their entirety and seek your own financial, taxation and other professional advice in relation to the SPP Offer, before you decide whether to participate.

The SPP Offer will open at 9:00am (Sydney time) on Friday, 2 October 2026 and is expected to close at 5.00pm (Sydney time) on Friday, 16 October 2026.

To apply for SPP Shares, you must make a payment directly via BPAY® (New Zealand Shareholders who are unable to pay by BPAY® may pay by EFT).

If you have any questions in relation to how to participate in the SPP Offer, please contact the Company Secretary on +61 427 488 474 or consult your financial or other professional adviser.

On behalf of the Board of the Company, thank you for your ongoing support.

Yours sincerely

Dominic O'Hanlon
Chairman
Felix Group Holdings Ltd

Important information

Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

This SPP Offer Booklet is dated Friday, 2 October 2026. Capitalised terms used in this SPP Offer Booklet have the meaning given to them in section 4 of this SPP Offer Booklet.

The offer of SPP Shares under the SPP Offer is made in accordance with the *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* which grants relief from the requirement to issue a disclosure document for the SPP Offer.

This SPP Offer Booklet does not contain all of the information which an investor may require to make an informed investment decision, nor does it contain all the information which would be required to be disclosed in a prospectus or other disclosure document prepared in accordance with the requirements of the Corporations Act. The information in this SPP Offer Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

This SPP Offer Booklet should be read in its entirety before you decide to participate in the SPP Offer. In particular you should consider the risk factors that could affect the performance of the Company or the value of an investment in Company. Please refer to the "Key risks" section of the Investor Presentation (see **Annexure A** of this SPP Offer Booklet). This SPP Offer Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC. By paying for your SPP Shares through BPAY® (New Zealand Shareholders who are unable to pay by BPAY® may pay by EFT) in accordance with the instructions on the Application Form, you will be deemed to have acknowledged that you have read this SPP Offer Booklet and you have acted in accordance with and agree to the terms of the SPP Offer detailed in this SPP Offer Booklet.

Jurisdictions

Participation in the SPP Offer is optional and open to Shareholders who are holders on the Record Date of Shares and whose registered address is in Australia or New Zealand.

The laws of some countries prohibit or make impracticable participation in the SPP Offer by Shareholders who are not residents in Australia or New Zealand.

Accordingly, the Company has determined that it is not practical for Shareholders who are not residents in Australia or New Zealand to participate in the SPP Offer. The SPP Offer does not constitute an offer of Shares for sale in any jurisdiction other than Australia or New Zealand.

This SPP Offer Booklet has been prepared to comply with the requirements of the securities laws of Australia.

This SPP Offer Booklet, the Investor Presentation and the Application Form do not constitute an offer to sell, or the solicitation of an offer to buy, any securities in any jurisdiction in which, or to any person to whom it would not be lawful to make such an offer. No action has been taken to register or qualify the SPP Offer or the SPP Shares, or otherwise permit the offering of the SPP Shares, in any jurisdiction other than Australia. Return of the personalised Application Form will be taken by the Company to constitute a representation by you that there has been no breach of any such laws. Eligible Shareholders who are nominees or custodians should see section 2.4.

The distribution of this document (including in electronic format) outside Australia and New Zealand may be restricted by law. If you come into possession of this SPP Offer Booklet, you must observe such restrictions. In particular, this document or any copy of it must not be distributed in the United States. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

New Zealand

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of the SPP Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This SPP Offer Booklet has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This SPP Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that

a product disclosure statement under New Zealand law is required to contain.

United States

Neither this SPP Offer Booklet, the personalised Application Form accompanying it, or the Investor Presentation constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States. This SPP Offer Booklet (or any part of it) may not be released to US wire services or distributed in the United States.

The SPP Shares have not been, nor will be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, the SPP Offer may not be offered or sold to persons in the United States or persons that are acting for the account or benefit of persons in the United States (to the extent that such person holds shares for the account or benefit of a person in the United States). The SPP Shares may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act.

Definitions, currency and time

Defined terms used in this SPP Offer Booklet are contained in Section 4 of this SPP Offer Booklet. All references to time are to Sydney, Australia time, unless otherwise indicated.

Foreign exchange

All references to '\$' are AUD unless otherwise noted.

Taxation

There will be tax implications associated with participating in the SPP Offer and receiving SPP Shares. Neither the Company nor any of its officers or employees, nor its taxation and other advisers, accepts any liability or responsibility in respect of any statement concerning taxation consequences, or in respect of the taxation consequences. The Company recommends that you consult your professional tax adviser in connection with the SPP Offer.

¹ ® registered to BPAY® Pty Ltd ABN 69 079137 518.

Privacy

The Company collects information about each Applicant provided on an Applicant's personalised Application Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in the Company.

By submitting your personalised Application Form, you will be providing personal information to the Company (directly or through its Share Registry). The Company collects, holds and will use that information to assess your Application. The Company collects your personal information to process and administer your shareholding in the Company and to provide related services to you. The Company may disclose your personal information for purposes related to your shareholding in the Company, including to its Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. You can obtain access to personal information that the Company holds about you. To make a request for access to your personal information held by (or on behalf of) the Company, please contact the Company through its Share Registry.

Governing law

This SPP Offer Booklet, the SPP Offer and the contracts formed on acceptance of the Applications are governed by the law of Queensland, Australia. Each Applicant submits to the exclusive jurisdiction of the courts of Queensland, Australia.

No representations

No person is authorised to give any information or to make any representation in connection with the SPP Offer which is not contained in this SPP Offer Booklet. Any information or representation in connection with the SPP Offer not contained in the SPP Offer Booklet may not be relied upon as having been authorised by the Company, its related bodies corporate or any of their respective directors, officers, employees, agents, advisers or representatives. Except as required by law, and only to the extent so required, none of the Company, its related bodies corporate or any of their respective directors, officers, employees, agents, advisers or representatives, or any other person, warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this SPP Offer Booklet.

Past performance

Investors should note that any past performance information given in this SPP Offer Booklet is provided for

illustrative purposes only and should not be relied upon as, and is not, an indication of the Company's future performance, including future share price performance.

Future performance and forward-looking statements

This SPP Offer Booklet contains certain "forward-looking statements" that are based on management's beliefs, assumptions and expectations and on information currently available to management. Forward-looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Such forward-looking statements include statements regarding the timetable, conduct and outcome of the SPP Offer and the use of proceeds thereof, statements about the plans, objectives and strategies of the management of the Company, statements about the industry and the markets in which the Company operates and statements about the future performance of the Company's businesses. Indications of, and guidance or outlook on, future earnings or financial position or performance, future earnings and distributions are also forward-looking statements.

You are strongly cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this SPP Offer Booklet speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this SPP Offer Booklet are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Forward-looking statements may also assume the success of the Company's business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond the Company's control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward looking statements may have been prepared or otherwise. Refer to the "Key risks" in the Investor Presentation for a non-exhaustive

summary of certain acquisition, business, general and Offer risk factors that may affect the Company. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements, including (without imitation) the risks and uncertainties associated with the ongoing impacts of the Australian and global economic environment and capital market conditions and other risk factors set out in the Investor Presentation. Investors should consider the forward-looking statements contained in this SPP Offer Booklet in light of those risks and disclosures. The forward-looking statements are based on information available to the Company as at the date of this SPP Offer Booklet. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including the Company or any of its advisers). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this SPP Offer Booklet will actually occur. Actual operations, results, performance, production targets or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Except as required by law or regulation (including the Listing Rules), The Company disclaims any obligation or undertaking to update forward-looking statements in this SPP Offer Booklet to reflect any changes in expectations in relation to any forward-looking statement or change in events, circumstances or conditions on which any statement is based.

Disclaimer

To the maximum extent permitted by law, the Company and the Lead Manager expressly exclude and disclaim all liability (including, without limitation, any liability arising from fault or negligence on the part of any person) and any direct, indirect, consequential or contingent loss, damage, expense or cost whatsoever incurred by you as a result of your participation in or failure to participate in the SPP Offer and the information in this SPP Offer Booklet being inaccurate or due to information being omitted from this SPP Offer Booklet and make no representation or warranty, express or implied, as to whether you or your related parties should participate in the SPP Offer nor do they make any representations or warranties, express or implied, as to the fairness, currency, accuracy, reliability or completeness of the information in this SPP Offer Booklet.

Risks

An investment in SPP Shares is subject to investment and other known and unknown risks, some of which are beyond the control of the Company, including possible delays in repayment and loss of income and principal invested. The Company does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee the repayment of capital from the Company or any particular tax treatment.

Shareholders should refer to the "Key risks" section of the Investor Presentation included in Annexure A of this SPP Offer Booklet for a summary of general and specific risk factors that may affect the Company.

Trading SPP Shares

To the maximum extent permitted by law, the Company, and its affiliates and related bodies corporate, and each of their respective directors, officers, partners, employees, consultants, advisers and agents will have no responsibility and disclaim all liability (to the maximum extent permitted by law) to persons who trade SPP Shares they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by the Company or its Share Registry or otherwise, or who otherwise trade or purport to trade SPP Shares in error or which they do not hold or are not entitled to.

If you are in any doubt, as to these matters you should first consult with your stockbroker, solicitor, accountant or other professional adviser.

No SPP Offer entitlement trading

The SPP Offer entitlement is non-renounceable and cannot be traded on ASX or any other exchange, nor can they be privately transferred.

The information in this SPP Offer Booklet remains subject to change without notice.

This document has been authorised for release to ASX by the Company Board of Directors.

1 Key SPP Offer information

1.1 Key dates for the SPP Offer

Record Date	7:00 p.m. (Sydney time) on Friday, 25 September 2026
Opening Date	9:00 a.m. (Sydney time) on Friday, 2 October 2026
Closing Date	5:00 p.m. (Sydney time) on Friday, 16 October 2026
SPP Offer results announcement	Wednesday, 21 October 2026
Issue Date - of SPP Shares	Thursday, 22 October 2026
SPP Shares commence trading on the ASX	Friday, 23 October 2026

*Please note, the dates set out above are indicative only and are subject to change without notice to you. Any change in the timetable does not affect any rights or obligations you have as a result of accepting the SPP Offer.

1.2 Key SPP Offer information

You should read this section in conjunction with the terms and conditions of the SPP Offer set out in section 2, below.

What is the SPP Offer?	The SPP Offer is an opportunity for Eligible Shareholders to each subscribe for up to \$30,000 worth of SPP Shares without brokerage or other transaction costs. Eligible Shareholders may each apply for SPP Shares in parcels valued at \$1,000, \$2,000, \$5,000 and thereafter in \$5,000 increments up to maximum of \$30,000 (in aggregate) (subject to scale-back in the event of oversubscription).
What are funds in the SPP Offer to be used for?	Proceeds raised from the Placement and SPP Offer will be applied to grow and deepen the Company's Enterprise business, activate the Vendor network, connect and develop the platform, support operating performance and working capital, and pay the costs of the Placement and SPP Offer
Is participation in the SPP Offer compulsory?	No. Participation in the SPP Offer is entirely voluntary. Before you decide whether to participate in the SPP Offer, the Company recommends you seek independent financial advice from your stockbroker, accountant or other professional adviser. If you do not wish to participate in the SPP Offer, do nothing.
What is the Issue Price of the SPP Shares?	SPP Shares will be offered at \$0.038 per SPP Share, being the amount paid by Institutional Investors under the Placement announced on 28 September 2026. For the purposes of paragraph 7(e)(i) of <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i>, the Issue Price was calculated by reference to the issue price to be paid by Institutional Investors under the Placement. The Issue Price is lower than the market price of the Company's Shares during a "specified period" (being the ten trading days immediately prior to the announcement date of the SPP Offer). For the purposes of ASX Listing Rule 7.2 (exception 5), the Issue Price (\$0.038) represents a 0.4% premium to the VWAP of Shares on the ASX during the five trading days on which sales in Shares were recorded immediately prior to the announcement date of the SPP Offer. There is a risk that the market price of Shares may rise or fall between the date of this SPP Offer Booklet and the time of issue of the SPP Shares under the SPP Offer. This means that the price you pay for the SPP Shares issued to you may be less than or more than the market price of Shares at the date of this SPP Offer Booklet or the time of issue.

	Your Application is unconditional and may not be withdrawn even if the market price of Shares is less than the Issue Price.
Who is eligible to participate in the SPP Offer?	An Eligible Shareholder, being a registered holder of Shares on the Record Date with a registered address in either Australia or New Zealand is eligible to participate in the SPP Offer, unless such Shareholder is a nominee or custodian acting for the account or benefit of a person in the United States or elsewhere outside Australia and New Zealand (in which case such Shareholder will not be eligible to participate in respect of the SPP Shares held for the account or benefit of that person). The SPP Offer is also being extended to Eligible Shareholders who are Custodians to participate in the SPP Offer on behalf of Eligible Beneficiaries on the terms and conditions provided in this SPP Offer Booklet.
Can my SPP Offer be transferred to a third party?	No. The SPP Offer is non-renounceable and cannot be transferred.
How much can I invest under the SPP Offer?	Eligible Shareholders may apply for SPP Shares in parcels of Shares with a dollar value of \$1,000, \$2,000, \$5,000 and thereafter in \$5,000 increments to a maximum of \$30,000 (in aggregate). Subject to the ASX Listing Rules, given the SPP Offer is capped at the SPP Cap of \$1.0 million, in the event of oversubscription, the Directors will, scale back applications. If a scale-back takes place, you may receive less than the parcel of SPP Shares for which you applied. Any scale back will be applied on a pro rata basis, having regard to the applicant's shareholding at the Record Date and will be conducted in compliance with all applicable regulatory requirements. By applying for the SPP Shares you certify that the value of these SPP Shares and any other Shares issued to you, or a Custodian on your behalf, under any similar arrangement in the 12 months before the application do not exceed \$30,000.
Why can I only subscribe for up to \$30,000 worth of SPP Shares?	<i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> restricts the value of SPP Shares that can be issued to you or a Custodian on your behalf under any similar arrangement to \$30,000 per Eligible Shareholder in any 12 consecutive months.
What if there is a Shortfall under the SPP Offer?	If there is a Shortfall in the subscription for SPP Shares under the SPP Cap of \$1.0 million, the Directors of the Company reserve the right to issue the SPP Shares that comprise of the Shortfall to Institutional Investors at their absolute discretion. This is however subject to the extent that any such placement of SPP Shares under the Shortfall can be made by the Company having regard to the ASX Listing Rules and the Corporations Act.
How do I apply for SPP Shares?	If you wish to participate in the SPP Offer, you need to: For Australian Shareholders - Pay via BPAY® To pay via BPAY® you will need to: • be an account holder with an Australian financial institution; • follow the instructions online at www.computersharecas.com.au/FLXSPP2026 and make a payment directly via BPAY®, using the personalised reference number shown on your Application Form, which is required to identify your shareholding; and • ensure that your payment is received by the Registry before the Closing Date. Shareholders should be aware that their own financial institution may implement an earlier cut-off time for processing BPAY® payments. If you are paying via BPAY®, there is no need to return the Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form. For New Zealand Shareholders - Pay via EFT

	New Zealand based Shareholders without an Australian Bank account will not be able to pay via BPAY® and will instead need to make payment via EFT. New Zealand based Shareholders can retrieve the EFT details by visiting www.investorcentre.com/au to access their personalised Application Form and following the instructions on the Form to make payment via EFT. If you are paying via EFT, there is no need to return the Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form. All Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight) and it is the Applicant's responsibility to ensure funds are submitted correctly by the Closing Date and time. Eligible Shareholders may not pay via cheque and must not forward cash by mail. Receipts for payment will not be issued.
What are the key dates for the SPP Offer?	The key dates for the SPP Offer are set out in section 1.1, above. Please note, the dates set out above are indicative only. The Company reserves the right to vary the dates and times set out above, subject to the Corporations Act and other applicable requirements without notice to you. Any change in the timetable does not affect any rights or obligations you have as a result of accepting the SPP Offer.
What are the rights attached to SPP Shares issued under the SPP Offer?	SPP Shares will rank equally with other Shares as at the Issue Date.
What do I do if I am a Custodian?	The SPP Offer is being extended to Eligible Shareholders who are Custodians and who wish to apply for SPP Shares on behalf of certain Eligible Beneficiaries and on the instructions of a Downstream Custodian. The SPP Offer is being offered to Custodians as the registered Shareholder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP Offer to their Eligible Beneficiaries. If you wish to apply as a Custodian under the SPP Offer to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit an additional Custodian Certificate that contains further certifications and details (as required under the terms of <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i>) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$30,000 limit. Custodians are not permitted to participate in the SPP Offer on behalf of, and must not distribute this SPP Offer Booklet or any documents (including the Application Form) relating to this SPP Offer to, any person in the United States or elsewhere outside Australia and New Zealand.
Where can I get more information on the SPP Offer?	If you have any questions in relation to how to participate in the SPP Offer, please contact the Company Secretary by calling on +61 427 488 474 or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in the Company through the SPP Offer is appropriate for you, please contact your stockbroker, accountant or other professional adviser.
What costs are associated with the SPP Offer?	There are no brokerage, commissions or other transaction costs payable by Eligible Shareholders in relation to the application for, and the issue of, SPP Shares.

2 Terms and conditions of the SPP Offer

2.1 General

Important Notice: If you participate in the SPP Offer by making a payment by BPAY® (or via EFT for New Zealand Shareholders), you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you make a payment by BPAY® (or via EFT for New Zealand Shareholders) and the Issue Date. This means that, up to and/or after the Issue Date, you may be able to buy Shares on the ASX at a lower price or higher price (depending on the market price of Shares on the relevant day) than the Issue Price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP Offer. Shareholders accepting the SPP Offer will also be bound by the Constitution.

The key dates set out in section 1.1, above, and the key SPP Offer information set out in section 1.2, above, form part of these terms and conditions. Capitalised terms have the meaning provided in the glossary set out in section 4, below, unless the context requires otherwise.

2.2 SPP Offer

The Company offers each Eligible Shareholder the opportunity to purchase a parcel of SPP Shares valued at \$1,000, \$2,000, \$5,000 and thereafter in \$5,000 increments, up to a maximum of \$30,000 (in aggregate) under the SPP Offer subject to and in accordance with these terms and conditions.

The SPP Offer will open on the Opening Date and close on the Closing Date.

If you choose not to participate in the SPP Offer, your right to participate lapses on the Closing Date (or such other date as the Company determines).

The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.

The SPP Offer is non-renounceable and non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase SPP Shares to a third party.

All references to “\$” or “dollars” in these terms and conditions are references to Australian dollars unless otherwise indicated.

2.3 Eligible Shareholders

You are eligible to participate in the SPP Offer if you:

- (a) were registered on the Register as a Shareholder on the Record Date; and
- (b) have a registered address in either Australia or New Zealand at that time; and
- (c) are not in the United States, and are not acting for the account or benefit of a person in the United States. If you are acting for the account or benefit of a person in the United States, you will not be eligible to participate in respect of the SPP Shares held for the account or benefit of that person.

The SPP Offer is not made to Shareholders with a registered address outside of Australia or New Zealand.

2.4 Joint holders/Custodians

If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an

Eligible Shareholder and a certification given by any of them is taken to be a certification given by all of them.

Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP Offer on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

Custodians and nominees may only participate in the SPP Offer on behalf of beneficial shareholders who are resident in Australia or New Zealand.

2.5 Applications for SPP Offer

Eligible Shareholders may apply for a parcel of SPP Shares valued at \$1,000, \$2,000, \$5,000 and thereafter in \$5,000 increments, up to a maximum of \$30,000 (in aggregate) (subject to scale-back by the Company in the event of oversubscription as described in clause 2.10 of this section 2).

No brokerage or other transaction costs will apply to the acquisition of SPP Shares.

Eligible Shareholders who wish to apply for SPP Shares must either:

- (a) For Australian Shareholders - make a payment via BPAY® prior to the Closing Date and in accordance with the instructions on the online Application Form, by visiting www.computersharecas.com.au/FLXSPP2026; or
- (b) For New Zealand Shareholders – if you are unable to pay via BPAY®, you can make a payment via EFT by visiting www.investorcentre.com/au to access your personalised Application Form and following the instructions to make payment prior to the Closing Date.

Eligible Shareholders who receive more than one offer under the SPP Offer (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with an aggregate value of more than \$30,000.

If you wish to subscribe for SPP Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit an additional Custodian Certificate that contains further certifications and details (required under the terms of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. Contact the Registry on custodians@computershare.com.au to receive the Custodian Certificate.

The Company, its officers and agents, may accept or reject your Application for SPP Shares at its discretion in whole or in part including, without limitation, if:

- (a) your Application does not comply with these terms and conditions;
- (b) it appears you are not an Eligible Shareholder;
- (c) your BPAY® payment (or EFT payment for New Zealand shareholders) is not received by the Registry by the Closing Date;
- (d) if you apply on behalf of an Eligible Beneficiary but do not provide a signed Custodian Certificate;
- (e) if you apply on behalf of an Eligible Beneficiary but provide an incomplete or incorrectly completed Custodian Certificate;
- (f) it appears that you are applying to purchase more than \$30,000 worth of SPP Shares and Shares in aggregate (including as a result of Shares you hold directly, jointly or through a custodian or nominee arrangement) in the 12 month period prior to making the Application; or

- (g) payment of the Application Money is not submitted in Australian currency.

If the Company rejects your Application in whole or in part, the Company will (in its sole discretion):

- (a) refund the amount of your Application Money applied to payment for SPP Shares; or
- (b) allot to you the number of SPP Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your Application Money and refund to you the excess amount of your Application Money.

If you are entitled to a refund of all or any of your Application Money, the refund will be paid to you, without interest, as soon as is practicable, by direct credit or cheque to your address shown on the Register, in accordance with the requirements of the Corporations Act.

2.6 Issue Price

The Issue Price will be \$0.038 per SPP Share, being the same price paid by Institutional Investors for Shares under the Placement announced on 28 September 2026.

For the purposes of paragraph 7(e)(i) of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, the Issue Price was calculated by reference to the issue price to be paid by Institutional Investors under the Placement.

For the purposes of ASX Listing Rule 7.2 (exception 5), the Issue Price (\$0.038) represents a 0.4% premium to the volume weighted average market price of Shares on the ASX during the five trading days on which trades in the Shares were made immediately prior to the announcement date of the SPP Offer.

In accordance with the requirements of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*:

- (a) the Company confirms that the Issue Price is lower than the market price of the Company's Shares during a "specified period" (being the ten trading days immediately prior to the announcement date of the SPP Offer).
- (b) The Issue Price (\$0.038) represents a 6.5% discount to the volume weighted average market price of Shares on the ASX during the ten trading days on which sales in shares were recorded immediately prior to the announcement date of the SPP Offer ending on 23 September 2026 (\$0.0406).

You acknowledge that the market price of Shares may rise or fall between the date of this SPP Offer and the issue date of the SPP Shares under the SPP Offer, and that the effect of this is that the issue price you pay for the SPP Shares may exceed the market price of Shares on the issue date.

The current Share price can be obtained from the ASX.

You agree to pay the Issue Price per SPP Share for the number of SPP Shares you have applied for or, if there is a scale-back, the number of SPP Shares calculated under clause 2.10 of this section 2.

2.7 Number of SPP Shares to be issued

If you apply for SPP Shares, you will apply for a certain value, rather than a certain number, of SPP Shares. If your Application is accepted, the Company will divide the value of your Application Money by the Issue Price in order to determine the number of SPP Shares that, subject to scale-back, will be issued to you.

If this calculation produces a fractional number, the number of SPP Shares issued will be rounded down to the nearest whole SPP Share (refer to clause 2.10 for more information on rounding).

OPTION	DOLLAR VALUE OF SPP SHARES	NUMBER OF SHARES
1	\$1,000	26,315
2	\$2,000	52,631
3	\$5,000	131,578
4	\$10,000	263,157
5	\$15,000	394,736
6	\$20,000	526,315
7	\$25,000	657,894
8	\$30,000	789,473

2.8 Issue

SPP Shares will be issued on the Issue Date.

SPP Shares will rank equally with existing Shares as at the Issue Date.

The Company will apply to the ASX for the quotation of SPP Shares. It is anticipated that SPP Shares will be quoted on or shortly after the Issue Date.

2.9 Acknowledgements

By making a payment via BPAY® (or EFT for New Zealand Shareholders), you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the SPP Offer and the terms and conditions of the Application Form (if applicable) and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP Offer;
- (b) warrant that all details and statements in your Application are true and complete and not misleading;
- (c) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP Offer;
- (e) acknowledge that no interest will be paid on any Application Money held pending the issue of SPP Shares or subsequently refunded to you for any reason;
- (f) acknowledge that the Company, its officers and agents are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) acknowledge that the market price of Shares may rise or fall between the date of this SPP Offer and the issue date of the SPP Shares under the SPP Offer, and that the effect of this is that the issue price you pay for the SPP Shares may exceed the market price of Shares on the issue date;
- (h) acknowledge and agree that:
 - (i) you are not in the United States and are not acting for the account or benefit of a person in the United States (in the event that you are acting for the account or benefit of a person in the United States, you are not applying for, or acquiring, any SPP Shares for the account or benefit of that person);

- (ii) the SPP Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable United States state securities laws;
 - (iii) you have not, and will not, send this SPP Offer Booklet or any materials relating to the SPP Offer to any person in the United States or elsewhere outside Australia and New Zealand;
 - (iv) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
 - (v) if you are acting as a nominee or Custodian, each Eligible Beneficiary on whose behalf you are applying for and acquiring SPP Shares is a resident in Australia or New Zealand and is not in the United States, and you have not sent this SPP Offer Booklet, or any materials relating to the SPP Offer, to any person outside Australia and New Zealand;
- (i) if you are applying on your own behalf (and not as a Custodian) you acknowledge and agree that:
- (i) you are not applying for SPP Shares with Application Money of more than \$30,000 under the SPP Offer (including by instructing a Custodian to acquire SPP Shares on your behalf under the SPP Offer);
 - (ii) the total of Application Money for the following does not exceed \$30,000:
 - (A) the SPP Shares the subject of the Application;
 - (B) any other Shares issued to you under the SPP Offer or any similar arrangement in the 12 months before the Application;
 - (C) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP Offer; and
 - (D) any other Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP Offer;
 - (iii) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, you acknowledge and agree that:
 - (A) you are a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*);
 - (B) you held Shares on behalf of the Eligible Beneficiary or Downstream Custodian as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP Offer and that that Eligible Beneficiary has been given a copy of this SPP Offer Booklet;
 - (C) you are not applying for SPP Shares on behalf of any Eligible Beneficiary or Downstream Custodian with Application Money of more than \$30,000 under the SPP Offer and similar arrangement in the 12 months before this Application; and
 - (D) the information in the Custodian Certificate submitted with your Application is true, correct and not misleading;

- (iv) accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register; and
- (v) agree to be bound by the Constitution (as amended and as it may be amended from time to time in the future);
- (j) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP Offer, or has any obligation to provide such advice; and
- (k) you authorise the Company, and its officers and agents, to do anything on your behalf necessary for SPP Shares to be issued to you in accordance with these terms and conditions.

2.10 Scale-back

The SPP Offer may raise more or less than the targeted amount (\$1.0 million), being the SPP Cap. In the event that subscriptions for more than \$1.0 million are received for the SPP Offer, the Company will scale back applications.

Any scale-back may be applied to the extent and in the manner the Directors' see fit, however such scale back will be applied on a pro rata basis, having regard to the applicant's shareholding at the Record Date and will be conducted having regard to all applicable regulatory requirements.

Scale-back for shares held by custodians (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Instrument 2019/547)*) (**Custodian**) will be applied at the level of the underlying beneficiary.

If there is a scale-back you may receive less than the parcel of SPP Shares for which you have applied. If a scale-back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be allotted will be rounded down to the nearest whole number of SPP Shares. Unless the Company exercises its right to scale-back Applications or refunds amounts by reason of not receiving one of the amounts designated on the Application Form (in which case, it will return any excess Application Money to you by cheque), the Company will retain any excess Application Money that is less than \$5.00 as it is not practical to refund any amount of less than \$5.00 to Shareholders.

Any Application Money received that are to be refunded, must be refunded without interest as soon as practicable in accordance with the requirements of the Corporations Act.

2.11 Shortfall

The Directors of the Company reserve the right to issue the SPP Shares that comprises of the shortfall up to the SPP Cap of \$1.0 million (**Shortfall**) to Institutional Investors at their absolute discretion. This, however, is only applicable to the extent that any such placement of SPP Shares under the Shortfall can be made by the Company having regard to the ASX Listing Rules and the Corporations Act.

2.12 Variation and termination

The Company reserves the right at any time to:

- (a) amend or vary these terms and conditions;
- (b) waive strict compliance with any provision of these terms and conditions;
- (c) withdraw the SPP Offer or suspend or terminate the SPP Offer;
- (d) accept late Applications under the Offer (subject to compliance with the Corporations Act and the ASX Listing Rules);
- (e) vary the timetable for the SPP Offer, including the Closing Date; and

- (f) not accept an Application, not issue SPP Shares or issue SPP Shares to a value less than that applied for under the SPP Offer by an Eligible Shareholder (including a Custodian applying on behalf of its Eligible Beneficiaries or Downstream Custodian).

In the event that the SPP Offer is withdrawn or terminated, all Application Money will be refunded as soon as practicable in accordance with the requirements of the Corporations Act. No interest will be paid on any money returned to you.

3 Additional information

3.1 Responsibility for this SPP Offer Booklet

This SPP Offer Booklet (including the enclosed Investor Presentation and attached Application Form) has been prepared by the Company. No party other than the Company has authorised or caused the issue of this SPP Offer Booklet, or takes any responsibility for, or makes or gives any statements, representations or undertakings in this SPP Offer Booklet.

3.2 Date of this SPP Offer Booklet

This SPP Offer Booklet is dated Friday, 2 October 2026. Subject to the following paragraph, statements in this SPP Offer Booklet are made only as of the date of this SPP Offer Booklet unless otherwise stated and the information in this SPP Offer Booklet remains subject to change without notice. The Company is not responsible for updating this SPP Offer Booklet. The Investor Presentation set out in **Annexure A** of this SPP Offer Booklet is current as at the date on which it was released. There may be additional announcements that are made by the Company (including after the date of this SPP Offer Booklet) that may be relevant to your consideration of whether to take up the SPP Offer. Therefore, it is prudent that you check whether any further announcements have been made by the Company before submitting an Application. That information is available to the public from ASX and can be accessed at www.asx.com.au.

3.3 Ranking of SPP Shares

The SPP Shares issued under the SPP Offer will be fully paid and rank equally with existing Shares with effect from their date of issue. The rights attaching to the SPP Shares are set out in the Company's constitution and are regulated by the Corporations Act, Listing Rules and general law.

3.4 Allotment, quotation and trading

The Company will apply for quotation of the SPP Shares on ASX in accordance with Listing Rule requirements. If ASX does not grant quotation of the SPP Shares, the Company will repay all Application Monies (without interest). Subject to ASX approval being granted, it is expected that the SPP Shares allotted under the SPP Offer will commence trading on a normal basis on Friday, 23 October 2026. Application Monies will be held by the Company on trust for Applicants until the SPP Shares are allotted. No interest will be paid on Application Monies, and any interest earned on Application Monies will be for the benefit of the Company and will be retained by the Company irrespective of whether SPP Shares are issued. It is the responsibility of Applicants to determine the number of SPP Shares allotted and issued to them prior to trading in such Shares. The sale by an Applicant of SPP Shares prior to receiving their holding statement is at the Applicant's own risk. The Company and the Share Registry and their advisers disclaim all liability whether in negligence or otherwise (to the maximum extent permitted by law) to persons who trade SPP Shares before receiving their holding statements, whether on the basis of confirmation of the allocation provided by the Company or the Share Registry or otherwise.

3.5 Dispute resolution

The Company may settle, in any manner it deems, any difficulties, anomalies or disputes which may arise in connection with the operation of the SPP Offer whether generally or in relation to any participant or any Application for SPP Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

The powers of the Company under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

3.6 Continuous disclosure

The Company is a “disclosing entity” under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules, including the preparation of annual reports and half yearly reports. The Company is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of the Company Shares. That information is available to the public from ASX and can be accessed at www.asx.com.au. Some documents are required to be lodged with ASIC in relation to the Company. These documents may be obtained from, or inspected at, an ASIC office.

3.7 No cooling off rights

Cooling off rights do not apply to an investment in SPP Shares. You cannot withdraw your Application once it has been made or accepted.

3.8 Not financial product or investment advice

This SPP Offer Booklet and the accompanying Application Form is for information purposes only and is not a prospectus, disclosure document or other offering document under the Corporations Act or any other law and has not been lodged with ASIC. It is also not financial product or investment advice or a recommendation to acquire SPP Shares and has been prepared without taking into account your objectives, financial circumstances or particular needs.

This SPP Offer Booklet should not be considered to be comprehensive and does not purport to contain all the information that you may require to make a decision about whether to submit your Application Form and invest in SPP Shares. This SPP Offer Booklet should be read in conjunction with the Company’s other periodic statements and continuous disclosure announcements lodged with ASX which are available at www.asx.com.au.

Before making an investment decision, you should consider the appropriateness of the information in this SPP Offer Booklet having regard to your own objectives, financial situation and needs and seek legal and taxation advice appropriate to your jurisdiction. If you have any questions about whether you should participate in the SPP Offer, you should seek professional financial advice before making any investment decision. The Company is not licensed to provide financial product advice in respect of the SPP Shares.

3.9 Financial data

All dollar values are in Australian dollars (\$A).

3.10 Governing law

These terms and conditions are governed by the laws in force in Queensland.

Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of Queensland.

By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in Queensland.

Other terms and conditions, rights and obligations of SPP Shares are contained in the Constitution of the Company.

The terms and conditions of the SPP Offer prevail to the extent of any inconsistency with the Application Form.

4 Glossary

In this SPP Offer Booklet, the following capitalised terms have the following meanings (unless the context requires otherwise):

Application	Your application for SPP Shares under this SPP Offer.
Application Form	Your personalised application form enclosed with this SPP Offer Booklet.
Application Money	The money received from each Eligible Shareholder.
ASIC	Australian Securities & Investments Commission.
ASX	ASX Limited ACN 008 624 691 or the market operated by it as the context requires.
ASX Listing Rules	The official listing rules of ASX, as amended or replaced from time to time.
Beneficiary	Either or both of the following: - one or more persons on whose behalf a Custodian holds Shares; and/or - another custodian (a Downstream Custodian) on whose behalf a Custodian holds Shares where the Downstream Custodian holds the beneficial interests in the Shares on behalf of one or more persons.
Closing Date	The date detailed in Section 1.1 of this SPP Offer Booklet.
Company	Felix Group Holdings Ltd ACN 159 858 509.
Constitution	The constitution of the Company as amended or replaced from time to time.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Custodian	A custodian as defined in clause 4 of <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
Custodian Certificate	A certificate complying with clause 8(3) of <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
Director	A director of the Company.
Downstream Custodian	A downstream custodian as defined in clause 8 of <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
Eligible Beneficiary	A Beneficiary of a Custodian with a registered address in either Australia or New Zealand as at the Record Date, provided that such Beneficiary is resident in Australia or New Zealand.
Eligible Shareholder	A Shareholder who is a registered holder of Shares on the Record Date with a registered address in either Australia or New Zealand unless such Shareholder is a custodian or nominee acting for the account or benefit of a person in the United States or elsewhere outside Australia and New Zealand (in which case such Shareholder will not be eligible to participate in respect of the SPP Shares held for the account or benefit of that person).
Institutional Investor	A person to whom an offer of shares may be made: - if in Australia, to sophisticated investors pursuant to s 708(8) of the Corporations Act and professional investors pursuant to s 708(11) of the Corporations Acts; - if in Hong Kong, to a “professional investor” as defined under the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong; - if in New Zealand, to a wholesale investor within the meaning of Schedule 1 of the Financial Markets Conduct Act 2013;

	any other jurisdiction where such an offer can be made without the need to lodge or register a disclosure document.
Issue Date	The date detailed in Section 1.1 of this SPP Offer Booklet.
Issue Price	\$0.038, being the price per SPP Share.
Investor Presentation	The presentation to investors released to the ASX on 28 September 2026, incorporated in Annexure A of this SPP Offer Booklet.
Lead Manager	Canaccord Genuity (Australia) Limited.
Offer Period	The period commencing on the Opening Date and ending on the Closing Date.
Opening Date	The date detailed in Section 1.1 of this SPP Offer Booklet.
Placement	The placement of new Shares announced on 28 September 2026.
Record Date	The date detailed in Section 1.1 of this SPP Offer Booklet.
Register or Registry	Computershare Investor Services Pty Limited.
Share	A fully paid ordinary share in the Company.
Shareholder	A registered holder of a Share.
Shortfall	Has the meaning in Section 2.11 of this SPP Offer Booklet.
SPP	The share purchase plan contained in this SPP Offer Booklet.
SPP Cap	\$1.0 million.
SPP Offer	The offer for Eligible Shareholders to purchase up to \$30,000 worth of SPP Shares under the SPP on the terms set out in this SPP Offer Booklet.
SPP Offer Booklet	This SPP Offer Booklet is dated Friday, 2 October 2026.
SPP Shares	The new Shares offered under the SPP Offer at the Issue Price.
US Securities Act	The United States Securities Act 1933, as amended or replaced from time to time.

5 Corporate Directory

Company

Felix Group Holdings Ltd
13/239 George Street
Brisbane, QLD, 4000

Registry

Computershare Investor Services Pty Ltd
Yarra Falls, 452 Johnston Street
Abbotsford, VIC 3067

Auditor

BDO Audit Pty Ltd
Level 10, 12 Creek St
Brisbane City, QLD 4000

Legal Adviser

Thomsons
Level 28, 1 Eagle Street
Brisbane, QLD 4000

Lead Manager

Canaccord Genuity (Australia) Limited
Level 42, 101 Collins Street
Melbourne, VIC 3000

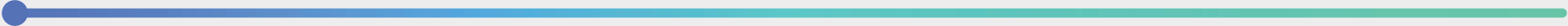
Annexure A – Investor Presentation



FELIX GROUP HOLDINGS LTD

Investor Presentation

September 2026

A horizontal progress bar with a blue-to-teal gradient. A solid blue circle is positioned at the start of the bar, indicating the current slide.

01 FY26 results

02 New strategy

03 Equity Raising

ASX : FLX

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The following important notice and disclaimer applies to this investor presentation (**Presentation**) and you are therefore advised to read this carefully before reading or making any other use of this Presentation or any information contained in this Presentation.

This Presentation has been prepared by Felix Group Holdings Limited (**Felix**) and is dated Thursday, 24 September 2026.

This Presentation has been prepared in relation to the following:

- a) an institutional placement (**Placement**) of new fully paid ordinary shares in Felix (**New Shares**) to certain institutional and sophisticated investors in Australia under section 708A of the Corporations Act 2001 (Cth) (**Corporations Act**), certain institutional and professional investors in New Zealand, Hong Kong, Singapore, the United Kingdom and “institutional accredited investors” (within the meaning of Rule 501(A)(1), (2), (3), (7), (8), (9) or (12) under the US Securities Act) in the United States; and
- b) an offer of New Shares under a share purchase plan (**SPP**) to be made under ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547. (the Placement and SPP are together, the **Offer**).

For the purpose of this Important Notice and Disclaimer, the term Affiliate includes the shareholders of an entity, as well as the entity’s respective advisers, affiliates, related bodies corporate, directors, officers, partners, consultants, employees and agents.

General information only – This Presentation contains general background and summary information about Felix as at its date. It does not purport to and should not be considered to be comprehensive and does not include all information a shareholder or potential investor may require to make an investment decision, nor does it contain all the information which would be required in a disclosure document prepared in accordance with the Corporations Act.

It should be read alongside Felix’s latest financial reports and continuous disclosure information released to the Australian Securities Exchange (**ASX**), available at www.asx.com.au. Information and opinions in this Presentation should not be relied upon. Felix is under no obligation to correct the content of this Presentation, except as legally required. The content is based on available information, including third-party sources, and has not been independently verified.

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Recipients this Presentation should conduct their own independent enquiries into the information contained in this Presentation, including any assumptions, risks, and uncertainties that may affect Felix’s future operations and performance. Any decision to participate in the SPP must be based solely on the separate Offer Booklet, which will be made available after lodgement with the ASX.

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Eligible shareholders wishing to participate in the SPP should read and consider the Offer Booklet before deciding whether to subscribe for and purchase New Shares under the SPP and follow the instructions therein and in the accompanying Application Form. Anyone wishing to subscribe for New Shares under the SPP must follow the instructions set out in the Offer Booklet and the accompanying Application Form.

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Financial data – Unless otherwise stated, all dollar values in this Presentation are expressed in millions of Australian dollars (A\$ million). Figures, estimates, and percentages may be subject to rounding, and actual calculations may differ slightly. You should note that this Presentation contains historical financial information for each of Felix for the financial year ended 30 June 2026 based on unaudited management accounts, released to the ASX on 31 August 2026 (**Unaudited Management Accounts**). These Unaudited Management Accounts remain subject to audit. This Presentation also provides forward guidance relating to revenue growth in FY27, see page 26. The Directors consider that there is a reasonable basis for such forward financial information and that such financial information complies with ASIC Regulatory Guide 170. This information must, however must be considered in light of the assumptions, Key Risks contained in pages 28 –33 (inclusive) and the disclaimer around forward looking statements outlined below.

The financial information in this Presentation is presented in an abbreviated form insofar as it does not include all of the presentation and disclosures required by the Australian Accounting Standards (**AAS**) and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act. You should consider the basis of preparation and assumptions underlying the financial information contained in this Presentation. All financial information disclosed in this Presentation are on a post AASB-I6 basis.

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NEW LEADERSHIP

Proven operators with a focus on execution – to fulfil Felix's potential



Dominic O'Hanlon
Chairman

Former CEO of Rhipe
Chair & NED of multiple ASX & private businesses
Directly involved in >\$2b of exit valuations

Joined February '26



Chris Atkin
CEO

>10 yrs in SaaS. Previously CEO of Rezdy
Grew from \$1m to \$30m ARR. Created a group with
\$300m enterprise value & delivered an exit

Joined April '26



Stephen Hunter
CFO & Company Secretary

9 yrs in SaaS. Former CFO of RedEye
Lead role in acquisition by Accruent/Fortive

Joined August '26

SECTION 01

FY26 results

Expanding Felix platform scale & creating commercial momentum



01 FY26 results

02 New strategy

03 Equity Raising

FY26 OVERVIEW

\$13m

Group contracted ARR at 30 June 2026

 New Chairman & CEO – new strategy launched

 AI products in validation stage

 ~73k vendors active in the last 12 months

+38%

FY26 revenue YoY

58%

FY26 Gross Margin

\$3.4m

Cash & cash equivalents (30 June '26)

COMMERCIAL MOMENTUM

Enterprise execution strong in Q4 – the best quarter in two years

\$7.5m

Enterprise Contracted ARR at 30 June 2026

Q4 added 7 new customers & 5 expansion deals – in total \$495k enterprise ARR

ENTERPRISE ARR SALES
(BY QUARTER – FY26)



\$3.7m

Nexvia ARR · growing +26% YoY

\$1.8m

Marketplace ARR · growing +3% YoY

PLATFORM PARTICIPATION

Increasing connection between Enterprise & Vendor is demonstrated by platform activity

Enterprise

80

Customers · FY25 75

11.8k

RFQs sent · +27% FY25

89%

RFQ Completion · +1pp v FY25

Vendors

73,300

Active LTM · +26% v FY25

587

Paying · June 25 366

30.0k

RFQ responses · +23% v FY25



All participation measures grew FY26 over FY25 – the network is already assembled & active.

SECTION 02

New strategy

Moving from closed Enterprise software to an open platform
delivering value to Enterprise & Vendor

01 FY26 results

02 New strategy

03 Equity Raising

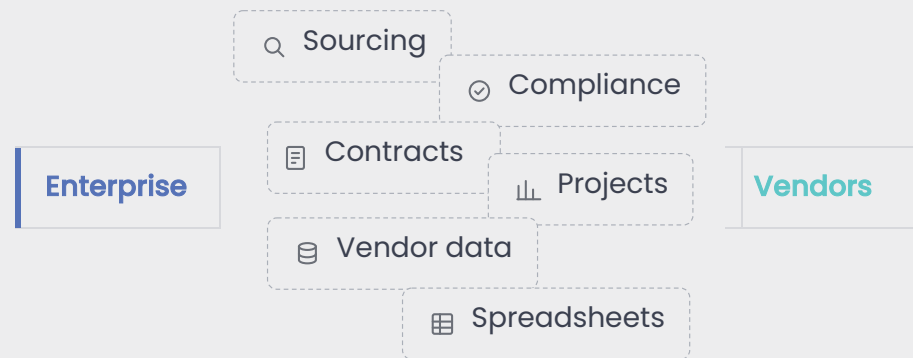
PROCUREMENT IS A NETWORK ACTIVITY

Enterprise & Vendor work together repeatedly

– but supporting technology is fragmented & doesn't help to connect them

Enterprise – hard to find & use best supply

Vendor knowledge sits across teams & systems. High friction to qualification & assessment of new vendors – hence a default to known vendors



Vendors – hard to be discovered & win more work

Limited to known relationships as high cost to pursuing work across all possible buyers. Credentials & reputation trapped within the many systems they are forced to use

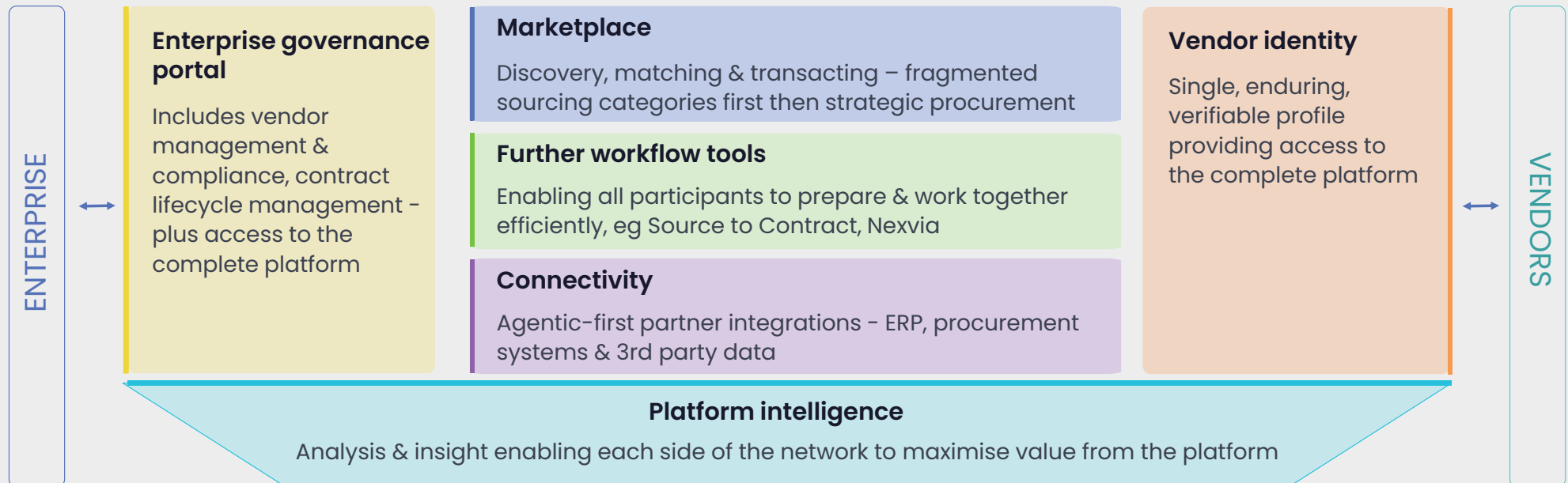
Technology – provide fragmented point solutions

Built around single organisations or workflows, not the relationship between enterprise & vendor. Each side has to navigate the gaps through bespoke integrations or offline work

The problem: not a shortage of procurement technology but the absence of **a common layer connecting participants, data & workflows**

A CONNECTED PROCUREMENT PLATFORM

Felix is evolving into an open platform connecting Enterprise, Vendor & the ecosystem around them



Open participation

Reaching beyond any of today's existing individual networks

felix FY26 Results & Investor Presentation

Open capability

Not just Felix tools – the best of partner tools too

Open connectivity

Data & workflows move between partners & the Felix platform

A SINGLE TRUSTED OPEN PLATFORM

Felix will deliver value to every participant – allowing Enterprise & Vendors to access the capabilities they need

Enterprise

more choice, less friction

- Broader relevant vendor discovery
- Trusted governance & verification
- Specialised workflow tools in one platform
- External data & intelligence brought into the process

Vendor

more opportunity, less effort

- Discoverable beyond existing customers
- Reusable identity, credentials & reputation
- Access to more relevant opportunities
- Less bidding & administration effort

Partner

distribution into the network

- Access to an established Enterprise & Vendor network
- Easy to embed specialist workflows & data
- Extend their proposition with Felix network capability
- Connect to a common vendor identity & intelligence layer

UNLOCKING A POWERFUL NETWORK EFFECT

More Enterprises



More vendor opportunity



More connections



More data & trust



Better outcomes

AI TRANSFORMING HOW THE NETWORK CAN OPERATE

● NOW – reducing manual effort

- Bid analysis & Bid Insights
- Vendor assessment
- Compliance & verification
- Marketplace discoverability
- Internal AI productivity

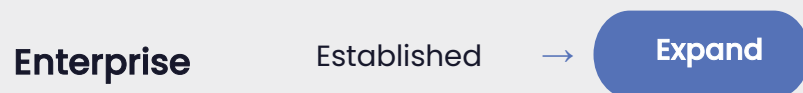
● FUTURE – network intelligence

- Automated verification – credentials, compliance, external information
- Smart matching – vendors, Enterprises, requirements & opportunities
- Workflow assistance – tendering, sourcing, contracts & administration
- Deeper insight – risk, reputation, performance & benchmarks

The impact: Reducing friction today while progressively compounding intelligence across the network

BALANCED COMMERCIAL MODEL

Delivering value & monetising both sides of the network



Tiered subscriptions for contractors & assets owners
– driven by vendor management & workflow tools
across the higher tiers

Opening up platform to users of 3rd party sourcing
tools – providing use of Marketplace & other
valuable features



A single vendor ID increasing visibility – with tiered
access to participation & tooling

Covering users of the full platform capability –
enterprise & marketplace sourcing as well as workflow
tools & platform intelligence

Through to ad hoc marketplace users

FROM STRATEGY TO EXECUTION

Four workstreams to deliver against our strategy



INVESTMENT CASE

Foundations established – the opportunity is to activate our network

Core momentum

Improved Enterprise execution exiting FY26

Established scale

~\$13m contracted ARR with strong existing Enterprise & Vendor participation levels

A network to activate

~73k vendors active across the platform in the last 12 months

AI inflection point

Unique context, data & trust turned into new platform capability

Broader monetisation

A clear route to similar levels of Enterprise & Vendor monetisation

Capital efficient model

The open platform expands capability without Felix building everything

The objective: [a scaled, profitable platform with strengthening network effects](#)

TIERED PRICING LEVELS

Offering value to Enterprise & Vendor – to suit their specific needs

Gold

Silver

Bronze

Enterprise

Est ACV range: Above \$130k

Full-suite platform access – vendor management/governance; workflow tools, MP & platform intelligence

Est ACV range: \$25k–\$100k

Enterprise governance portal – selected platform usage to fit their business requirements

Est ACV range: \$5k–\$25k

Marketplace-only PAYG – with some automation & platform intelligence modules available

Vendors

Est ACV range: Above \$12k

Full-suite platform access – single vendor ID; best opportunity to win work; highest level of automation & efficiency

Est ACV range: \$6k–\$12k

Vendor ID as portal to platform capability – selected platform module usage to fit individual vendor needs

Est ACV range: \$1k–\$5k

Marketplace-only PAYG – with some automation & platform intelligence modules available

The intent: flexible packaging for both enterprise & vendors involved with building, owning, managing & maintaining assets

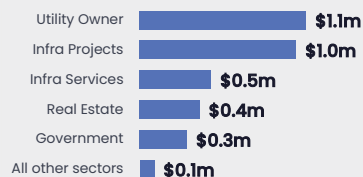
CONTINUED OPPORTUNITY IN ENTERPRISE

Strong near-term opportunities – consolidating existing sectors & expanding further

Gold

\$3.3m

of qualified pipeline



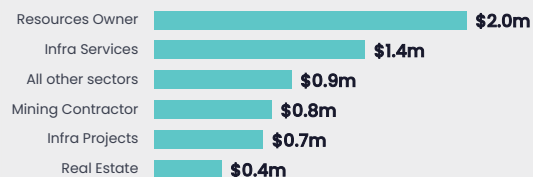
Infrastructure & Utilities depth

Smaller Tier 1 infrastructure pipeline due to 75% market share. Upside in Utilities & remaining Tier 1 players, including expansion from current customers

Silver

\$6.2m

of qualified pipeline



Volume across the core base

Strong pipeline of smaller Mine Owners. Expanding into Aged Care, Education – with vendor management at the core & Marketplace included

Bronze

\$1.1m

of qualified pipeline

In pilot phase

Opportunity includes:

- Partnering with other workflow providers to offer vendor management &/or Marketplace to their customers
- Enabling NXV customers to offer services in Marketplace – by bringing in fit-out searchers
- Upgrade existing Marketplace searchers to become Enterprise subscription payers

HYPOTHETICAL VENDOR OPPORTUNITY

~73k

vendors already active in the last 12 months

Activation of even this existing base of active Vendors brings a powerful revenue outcome – continued activity levels would only further increase the result

Illustrative economics at an average of \$299 per vendor per month (our current entry plan)

@2.5% **1,833 paying vendors**
\$6.6m annualised

@5% **3,665 paying vendors**
\$13.2m annualised

@7.5% **5,498 paying vendors**
\$19.7m annualised

SECTION 03

Equity Raising

With foundations established – Felix's opportunity is to activate its existing ANZ network then unlock expansion & acceleration through a natural network effect



01 FY26 results

02 New strategy

03 Equity Raising

EQUITY RAISING SUMMARY

Funding AI development & network activation to unlock scalable, higher margin revenue

Offer size & structure

- A non-underwritten two-tranche institutional placement to raise A\$5.5 million via the issue of 144.7 million new ordinary shares (**New Shares**) at the Offer Price of A\$0.038 per New Share (**Placement**) comprising:
 - tranche one to raise A\$2.6 million utilizing the Offeror's available placement capacity under ASX Listing Rules 7.1 and 7.1A (**Tranche 1**); and
 - tranche two to raise A\$2.9 million, subject to shareholder approval at an annual general meeting (**AGM**) to be held in November 2026 (**Tranche 2**).
- Separately, and not part of the Placement contemplated by this communication, the Company will offer shareholders in Australia and New Zealand the opportunity to participate in a Share Purchase Plan (**SPP**) to raise up to an additional \$1.0m (before costs) (**SPP Cap**) at the same price as the Placement.
- It is anticipated that following completion of Tranche 2 of the Placement, substantial shareholder, Briarwood Chase Management LLC (**Briarwood**) will increase its relevant interest in the Company from 15.2% to an amount not exceeding 20%. As a result, Briarwood will be entitled to appoint a nominee director to the Board of the Company. Any such appointment will occur following the 2026 AGM.
- Approximately 144.7 million New Shares will be issued under the Equity Raising, representing approximately 48% of Felix's existing issued capital. No attaching options or other securities will be issued under the Equity Raising.

Offer price

- New Shares under the Placement will be issued at a fixed price of A\$0.038 per New Share (**Offer Price**).
- The Offer Price represents:
 - 6.5% discount to the 10-day Volume Weighted Average Price (**VWAP**) of A\$0.041 per New Share
 - 11.7% discount to the 30-day VWAP of A\$0.043 per New Share

Participation of the Directors

- It is anticipated the Directors Dominic O'Hanlon, George Rolleston and Robert Phillpot will also subscribe a total of \$1,150,000 in New Shares.
- Any participation by Directors in the Placement will be subject to shareholder approval.

Ranking

- The New Shares issued under the Placement will rank pari passu with Felix's existing fully paid ordinary shares from the date of issue.
- No attaching options or other securities will be issued under the Equity Raising.

Lead Manager

- Canaccord Genuity is acting as Sole Lead Manager and Bookrunner to the Equity Raising (the "**Lead Manager**").

INDICATIVE TIMETABLE WITH SOURCING & USES

Funding AI development & network activation to unlock scalable, higher margin revenue

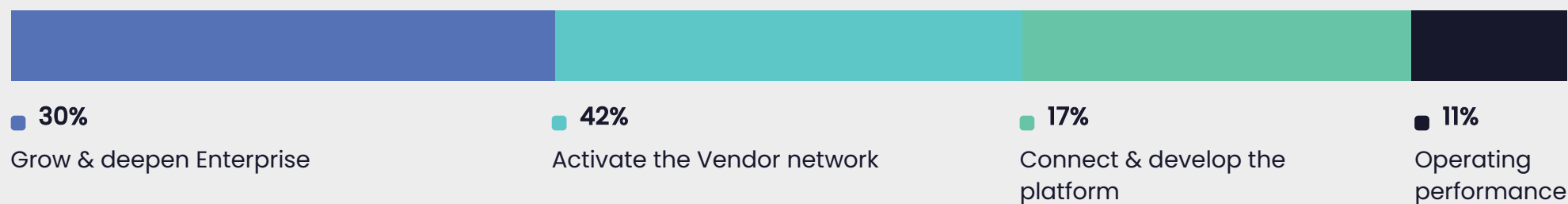
Event	Date (Sydney Time)
Trading Halt	Thursday, 24 September 2026
Bids due	5:00pm, Thursday 24 September 2026 (APAC) 8:00am, Friday 25 September 2026 (ROW)
Confirmation Letters due	5:00pm, Friday 25 September 2026
Trading Halt ends	Monday, 28 September 2026
ASX Announcement of Placement and SPP and Trading resumes	Monday, 28 September 2026
Settlement of Shares to be issued under the Tranche 1 Placement	Friday, 2 October 2026
Issue of SPP Offer Booklet and opening date for SPP	Friday, 2 October 2026
Issue of Shares under Tranche 1 Placement	Monday, 5 October 2026
Closing date for SPP	Friday, 16 October 2026
Issue of Shares under the SPP	Thursday, 22 October 2026
Annual General Meeting	Monday, 9 November 2026
Settlement of Shares to be issued under the Tranche 2 Placement	Friday, 13 November 2026
Issue of Shares under Tranche 2 Placement	Monday, 16 November 2026

Sources	A\$m
Placement	5.5
SPP	1.0
Total Sources	6.5

Uses	A\$m
Working capital	6.1
Lead Manger fees & transaction costs	0.4
Total Uses	6.5

USE OF FUNDS

Deployed against the four strategic areas.



SUPPORTING RESOURCES BY FUNCTION

45%

Product & Engineering

30%

Executive

15%

Sales and Marketing

10%

Customer Experience

TARGETED END OF FY27 OUTCOMES

Success in FY27 will be defined by achieving 3 outcomes

1,000 vendors

New Vendor product in market

The first unified version of a Vendor ID will be available for purchase by vendors in Q4

Achieving targeted paying Vendor ID users at eo June '27 a material shift in paying vendors compared to the past

+15% activity levels

Continued platform activity growth

Increasing activity levels between Enterprise & Vendor across the platform is the key to the network effect

KPIs will be:

- RFQs sent
- RFQs responses
- Active vendor numbers (LTM)

>15% revenue growth¹

Adding to existing revenue scale

Securing new Enterprise customers & renewals – as we develop simpler, more expansive packages & deliver greater benefit

Unlocking expansion in Nexvia through new packaging aligned with product development

The result: **stronger revenue momentum through to FY28 expansion**

SECTION 03

Key Risks

01 FY26 results

02 New strategy

03 Equity Raising

KEY RISKS

Investors and Holders of Felix shares ("Felix Shareholders") should be aware that an investment in Felix involves risks. The key risks identified by Felix and its subsidiaries (Felix Group) are set out below, but these are not an exhaustive list of the risks associated with an investment in the Felix shares (Shares). You should consider these risks carefully in light of your personal circumstances, including financial and taxation issues, before making an investment decision. The following risks (which are some, but not necessarily all of the risks) may affect the future operating and financial performance of Felix and the value of Felix shares. Additional risk and uncertainties that Felix is unaware of, or that it currently considers to be immaterial, may also become important factors that adversely affect Felix's operating and financial performance. Before investing in Felix shares, you should consider whether this investment is suitable for you. Potential investors should also consider publicly available information on Felix (such as that available on the website of Felix and ASX) and carefully consider their personal circumstances and consult their stockbroker, solicitor, accountant or other professional advisor to ensure they understand fully the terms of the investment and the inherent risk before making an investment decision.

KEY RISKS ASSOCIATED WITH FELIX'S BUSINESS

1.	Software, technology & system related risks
	The Felix Group relies on the internet, its information and communication networks and systems to process, transmit and store electronic and financial information, to manage a variety of business processes and activities which include client documents, customer and regulator communication, financial management and reporting, database management and compliance with regulatory, legal and tax requirements. If access to the internet, its networks and systems is disrupted or restricted for Felix users, it would adversely impact the Felix Group's ability to provide continuity of service impacting its operations, brand and reputation which may cause customers to cancel agreements or impact the Felix Group's ability to secure new customers. Increased cyber security threats and computer crime pose a potential risk to the security of the Felix Group's information technology systems and databases, as well as the confidentiality, integrity and availability of the data stored on those systems. The loss, theft, or corruption of, or any unauthorised third party access to, the Felix Group's data could render the Felix Group's services unavailable for a period while the data is restored and otherwise adversely impact the Felix Group's operations, the value of the Felix Group's assets, its competitive position, reputation and financial performance. There is also a risk of unauthorised disclosure of users' data with associated reputational damage, claims by users, regulatory action and fines. Although the Felix Group employs strategies and protections in an attempt to minimise security breaches and to protect data, these strategies and protections might not be entirely successful. In that event, disruption to the Felix Group's services could adversely impact on the Felix Group's revenue, reputation and profitability. Additionally, the loss of client data could have a severe impact on the Felix Group's products and services and, reputation. The Felix Group may be affected by malicious third-party applications that interfere with, or exploit, security flaws in its or its third-party provider's software, infrastructure or services. Viruses, worms and other malicious software programs could, among other things, jeopardise the security of information stored in a customer's, the Felix Group's or a third-party provider's computer systems or disrupt or shut down the Felix Group's operating system. If the Felix Group's efforts to combat these applications are unsuccessful, or if its software or infrastructure has actual or perceived vulnerabilities, the Felix Group's business reputation and brand may be harmed, which may result in a material adverse effect on the Felix Group's operations and financial position. Additionally, any failure, unscheduled down-time or cyber-attack of the software, services or technology that underpins the Felix Group's platform may cause the Felix Group's failure to meet contractual and service level obligations, unauthorised system use, data loss or integrity issues, integration issues with other systems and third parties, increased costs and damage to its brand and reputation. Under the Notifiable Data Breach (NDB) Scheme under the Privacy Act 1988 (Cth) (Privacy Act), Felix is obliged to report data breaches to, among others, its customers. Under the Privacy Act, Felix may be subject to financial penalties and other enforcement action if such a breach is not reported.

KEY RISKS (Continued)

KEY RISKS ASSOCIATED WITH FELIX'S BUSINESS	
2.	Personnel risk Organisational culture and people are a key strength of the Felix Group. Accordingly, the performance and retention of the Felix Group's senior executives is central to its ongoing financial performance. The loss of any of the Felix Group's key personnel may have an adverse financial impact on the Felix Group. The Felix Group is also dependent on its ability to recruit and retain suitably skilled and qualified personnel for the ongoing implementation of business growth initiatives and strategies. If the Felix Group were unable to recruit such personnel or were unable to retain them and the Felix Group was not able to recruit suitable replacements in a timely manner, this could have a material adverse effect on the Felix Group's business and its ability to execute its growth strategy. Additionally, if key personnel left the business to work for a competitor, this could adversely impact the Felix Group.
3.	Funding risk Felix's banking facilities require Felix to operate its business within facility limits and certain covenants that have been agreed with Felix's financiers. There is a risk that financial underperformance may require concessions to be sought from Felix's financiers or access to additional funding by way of subordinated debt or equity. Financial underperformance may impede the ability of Felix to secure refinancing at competitive rates following expiry of current facility terms, compounding these issues further. If Felix fails to maintain its current creditworthiness, this could adversely affect Felix's cost of funds and related margins, competitive position and its access to capital and funding markets. This could adversely affect Felix's businesses, tenders for new contracts, financial performance, liquidity, financial condition and prospects. The extent and nature of these impacts would depend on various factors, including the extent of any change in creditworthiness, whether the creditworthiness of Felix differs among credit funding providers and whether any creditworthiness changes also impact Felix's peers.
4.	Intellectual property risk A key component of the Felix Group's business model is dependent on its ability to offer new and existing customers and users proprietary digital software solutions and technology that provide the requisite functionality, advantages over alternative solutions and value for money. If the Felix Group fails to update its solutions to meet evolving customer and user needs, there is a risk it may lead to performance issues, a decrease in client satisfaction and potentially a loss of customers and users. If the Felix Group is unable to obtain these licences on reasonable terms at a reasonable cost, it could encounter delays in product introductions and loss of substantial resources while it attempts to develop alternative products.
5.	Infringement of third party intellectual property rights If a third party accuses Felix of infringing its intellectual property rights or if a third party commences litigation against Felix for the infringement of patents or other intellectual property rights, Felix may incur significant costs in defending such action, whether or not it ultimately prevails. Typically, intellectual property litigation is expensive. Costs that Felix incurs in defending third party infringement actions would also include diversion of management's and technical personnel's time. In addition, parties making claims against Felix may be able to obtain injunctive or other equitable relief that could prevent Felix from further developing discoveries or commercialising its products. In the event of a successful claim of infringement against Felix, it may be required to pay damages and obtain one or more licenses from the prevailing third party. If it is not able to obtain these licenses at a reasonable cost, if at all, it could encounter delays in product introductions and loss of substantial resources while it attempts to develop alternative products. The Felix Group does not believe that its activities infringe any third-party's intellectual property rights. To date, no third-party has asserted this.

KEY RISKS (Continued)

KEY RISKS ASSOCIATED WITH FELIX'S BUSINESS

6.	Infringement of intellectual property rights by a third party
	The Felix Group's current methods to protect its intellectual rights may not prevent the misappropriation or development of similar products by others. Competitors may gain access to the Felix Group's technology which could harm its business, operations and financial performance. No assurance can be given that the value of the Felix Group's intellectual property rights will be completely protected or that the Felix Group will be able to maintain its competitive position by the legal protection afforded by a combination of copyright, trade secrecy laws, patent laws, confidentiality and other intellectual property rights. There can be no assurance that third parties or employees will not breach confidentiality agreements, infringe or misappropriate the Felix Group's intellectual property or will not be able to produce a non-infringing competitive product or service. Furthermore, no assurance can be given that third-parties will not challenge the ownership by, or the rights of, the Felix Group to its intellectual property rights, or that if the Felix Group is required to obtain a licence from a third-party as a result of any infringement dispute, the Felix Group will be able to obtain such licences. If Felix identifies that a third party has infringed its intellectual property rights, Felix may incur significant costs in prosecuting such action, whether or not it ultimately prevails. Typically, intellectual property litigation is expensive. Costs that Felix incurs in prosecuting third party infringement actions would also include diversion of management's and technical personnel's time. In addition, while Felix may be able to obtain injunctive or other equitable relief to prevent an infringing third party from further developing discoveries or commercialising its products, the granting of such an injunction is subject to the relevant Court's discretion and is not assured, and, if not granted, Felix may incur risk of unfair competition until such time as judgment is made on the question of infringement. Additionally, the Court may direct, as a condition of such an injunction, that Felix provide a guarantee or undertaking to pay the third party's losses should judgment be that the third party has not infringed Felix's intellectual property rights. There is also a risk that the third party may seek, and obtain, a declaration that Felix's relevant intellectual property rights are invalid, which would impact upon Felix's relative market position and the value of its intangible assets.
7.	Country/region specific risks in new &/or unfamiliar markets risk
	The Felix Group currently operates in Australia but plans to expand its operations to overseas markets after it has established sufficient critical scale in the Australian market. There is no guarantee that the Felix Group's product offering will be successful or will be able to generate material revenues outside of Australia. The Felix Group's success will depend on a number of factors such as the operations and product offerings of existing and new competitors in these markets, new customers' willingness to pay for the Felix Group's services and the state of the local economy and appetite for new technology adoption. Businesses that operate across multiple jurisdictions face additional complexities due to specific business requirements in each jurisdiction. The Felix Group will be exposed to a range of multijurisdictional risks in any new country within which it chooses to establish operations. These risks relate to use of data, labour practices, consumer preferences, difficulty in enforcing contracts, changes to or uncertainty in relevant legal and regulatory regimes (including in relation to taxation, foreign investment and practices of government and regulatory authorities) as well as other issues. The Felix Group's financial statements are prepared and presented in Australian dollars (AUD) and the majority of its costs are currently in AUD. If the Felix Group were to offer a paid subscription-based service priced in a foreign currency, it would be exposed to movements in foreign exchange rates which may adversely impact the Felix Group's profitability.
8.	Operational risk
	Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems (including information security systems), or from external events. Felix is exposed to a variety of risks including those arising from process error, fraud, technology failure, security and physical protection, staff skills, workplace safety, compliance, business continuity and crisis management.

KEY RISKS (Continued)

KEY RISKS ASSOCIATED WITH FELIX'S BUSINESS

9.	Reliance on third party IT provider - AWS
	AWS, a division of Amazon.com, Inc. (NASDAQ:AMZN), provides the Felix Group's cloud hosting infrastructure. The Felix Group's business is heavily dependent on the continuity of this service. While AWS is a well-established and credible cloud hosting service provider, if AWS suffered an extended outage, the Felix Group's operations would be significantly and adversely impacted. This may impact the Felix Group's reputation for reliability and result in customers cancelling their subscriptions, adversely impacting the Felix Group's financial performance and growth prospects
10.	Changes to accounting policies &/or methods in which they are applied may adversely affect Felix's business, operations & financial condition
	The accounting policies and methods that Felix applies are fundamental to how it records and reports its financial position and results of operations. Felix must exercise judgment in selecting and applying many of these accounting policies and methods as well as estimates and assumptions applied so that they not only comply with generally accepted accounting principles but they also reflect the most appropriate manner in which to record and report on the financial position and results of operations. In recording and reporting its financial position there is a risk that these accounting policies may be applied inaccurately, and/or incorrect assumptions or judgments made, resulting in a misstatement of financial position and results of operations. This may lead to an adverse impact on Felix's financial performance, financial position and prospects.
11.	Strategic risk
	A failure to execute Felix's strategic objectives may result in a failure to achieve anticipated benefits and ultimately adversely impact Felix's operations, financial performance, financial position and prospects.
12.	Merger, acquisitions & divestments
	Felix may engage in merger, acquisition or divestment activities which facilitate Felix's strategic direction. Whilst Felix recognises that benefits may arise from merger, acquisition or divestment activities, significant risks exist in both the execution and implementation of such activities. In the event of any future mergers or acquisitions, it is likely that Felix would raise additional debt equity finance and this would cause Felix to face the financial risks and costs associated with additional debt or equity. Any acquisition or divestment may result in a material positive or negative impact on Felix's financial position. There can be no assurance that any acquisition (or divestment) would have the anticipated positive results, including results relating to the total cost of integration (or separation), the time required to complete the integration (or separation), the amount of longer-term cost savings, the overall performance of the combined (or remaining) entity, or an improved price for Felix's shares. Felix's operating performance, risk profile and capital structure may be affected by these transactions. Integration (or separation) of an acquired (or divested) business can be complex and costly, sometimes including combining (or separating) relevant accounting and data processing systems, and management controls, as well as managing relevant relationships with employees, customers, regulators, counterparties, suppliers and other business partners. Integration (or separation) efforts could create inconsistencies in standards, controls, procedures and policies, as well as diverting management attention and resources. This could adversely affect Felix's ability to conduct its business successfully and impact Felix's financial performance, financial position and prospects. Additionally, there can be no assurance that employees, customers, counterparties, suppliers and other business partners of newly acquired (or retained) businesses will remain post-acquisition (or post-divestment), and the loss of employees, customers, counterparties, suppliers and other business partners could adversely affect Felix's financial performance, financial position and prospects.

KEY RISKS (Continued)

KEY RISKS ASSOCIATED WITH FELIX'S BUSINESS

13.	Reliance on external party risks
	Felix's operations depend on performance by a number of external parties under contractual arrangements with Felix. Non-performance of contractual obligations and poor operational performance of external parties may have an adverse effect on Felix's business and financial performance.

OFFER & GENERAL RISKS

14.	Market price of ordinary shares will fluctuate
	Ordinary shares trade on ASX. The market price of ordinary shares on ASX may fluctuate due to various factors, including: • Australian and international general economic conditions (including inflation rates, the level of economic activity, interest rates and currency exchange rates), changes in government policy, changes in regulatory policy, the expressed views of regulators, investor sentiment and general market movements, which may or may not have an impact on Felix's actual operating performance; • operating results that vary from expectations of securities analysts and investors; • changes in expectations as to Felix's future financial performance, including financial estimates by securities analysts and investors; • changes in dividends paid to shareholders, Felix's dividend payout policy or Felix's ability to frank dividends; • announcement of the results of tenders, entry into or cessation of contracts, acquisitions, strategic partnerships, joint ventures or capital commitments by Felix or its competitors; • changes in the market price of ordinary shares and / or other securities issued by Felix or by other issuers, or changes in the supply of equity securities or capital securities issued by Felix or by other issuers; • changes in institutional or shareholder (including director) portfolio management or shareholding strategies; • changes in laws, regulations and regulatory policy and Felix's failure to comply with law, regulations or regulatory policy and risk of litigation; • other major Australian and international events such as acts of terrorism, an outbreak of international hostilities, pandemics or epidemics, labour strikes, civil wars or fires, floods, earthquakes, cyclones and other natural disasters; and • other events set out on Pages 28 to 33 (inclusive) under the heading "Key risks associated with Felix's business".
15.	Dilution
	If Felix Shareholders do not participate in the SPP and Placement, then their percentage shareholding in Felix will be diluted and they will not be exposed to future increases or decreases in Felix's share price in respect of those New Shares that would have been issued to them had they participated in the Placement (if eligible) or the SPP. Similarly, Felix Shareholders who are ineligible, unable to, or do not participate in the Placement or SPP will have their percentage security holding in Felix diluted.

KEY RISKS (Continued)

OFFER & GENERAL RISKS	
16.	Future issues of debt or other securities Felix may, at its absolute discretion, issue additional securities in the future that may rank ahead of, equally with or behind ordinary shares, whether or not secured. Any issue or conversion of securities may dilute the relative value of existing ordinary shares and affect your ability to recover any value in a winding up. An investment in ordinary shares confers no right to restrict Felix from raising more debt or issuing other securities (subject to restrictions imposed under the ASX Listing Rules), to require Felix to refrain from certain business changes, or to require Felix to operate within potential certain ratio limits. An investment in ordinary shares carries no right to participate in any future issue of securities (whether equity, hybrid, debt or otherwise), other than future pro rata issues if the Felix Shareholder is eligible to participate in the pro rata issue under relevant laws. No prediction can be made as to the effect, if any, such future issues of debt or other issues of securities may have on the market price or liquidity of ordinary shares.
17.	Liquidity risk Felix Shareholders who wish to sell their ordinary shares may be unable to do so at an acceptable price, or at all, if insufficient liquidity exists in the market for ordinary shares. Felix does not guarantee the market price or liquidity of ordinary shares and there is a risk that you may lose some of the money you invested.
18.	Dividends may fluctuate or may not be paid Dividends are discretionary and do not accrue. The rate of dividends may fluctuate or Felix may not pay dividends at all. There is a risk that dividends may become less attractive compared to returns on comparable securities or investments. None of Felix, Felix's directors or any other person guarantees any particular rate of return on ordinary shares.
19.	Taxation Any change to the current rate of company income tax or tax law in jurisdictions where Felix operates may impact on Felix Shareholder returns. Any changes to the current rates of income tax or tax law applying to Felix Shareholders, whether they are individuals, trusts or companies may similarly impact on Felix Shareholder returns. Current income tax laws may result in changes both beneficial and adverse to Felix Shareholder returns to tax attributes (including but not limited to future deductions, tax losses, and available tax credits and offsets) of Felix.
20.	Shareholders are subordinated & unsecured creditors In a winding up of Felix, Felix Shareholders' claims will rank after the claims of creditors preferred by law, secured creditors and general creditors. Felix Shareholders' claims will rank equally with claims of holders of all other ordinary shares. If Felix were to be wound up and, after the claims of creditors preferred by law, secured creditors, general creditors and holders of subordinated instruments (if any) are satisfied, there are insufficient assets remaining, you may lose some or all of the money you invested in ordinary shares.

SECTION 03

Offer Jurisdictions

01 FY26 results

02 New strategy

03 Equity Raising

INTERNATIONAL OFFER RESTRICTIONS

This document does not constitute an offer of new ordinary shares (“**New Shares**”) of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold in relation to the Placement, in any country outside Australia except to the extent permitted below. For the offer restrictions relating to the SPP, please see the SPP Offer Booklet.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the “SFO”). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to “professional investors” (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the “FMC Act”).

The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

United Kingdom

This document has not been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of Regulation 21 of The Public Offers and Admissions to Trading Regulations 2024 (“POATRs”)) has been published or is required to be published in respect of the New Shares.

INTERNATIONAL OFFER RESTRICTIONS (Continued)

This document is issued on a confidential basis to “qualified investors” (within the meaning of paragraph 2 of Schedule 1 to the POATRs) in the United Kingdom. The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document except pursuant to an exemption from the general prohibition on offers of relevant securities to the public in the United Kingdom. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended (“FSMA”)) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company. In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (“FPO”), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (“relevant persons”). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

United States

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The New Shares may be offered and sold in the United States only to:

- institutional accredited investors within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) and (12) under the US Securities Act; and
- dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which they exercise investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division I, Part 13 of the Securities and Futures Act 2001 of Singapore (the “SFA”) or another exemption under the SFA.

This document has been given to you on the basis that you are an “institutional investor” or an “accredited investor” (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.