



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

ASX Announcement

8 October 2026

Notice of Annual General Meeting, Shareholder Letter and Proxy Form

The annual general meeting (**Annual General Meeting**) of Felix Group Holdings Limited (ASX : FLX) (**Felix or Company**) is scheduled to be held on Monday, 9 November 2026 at 11:00am AEST (Brisbane time).

The Letter to Shareholders, Notice of General Meeting and Proxy Form dispatched to Shareholders today are attached.

The Annual Report is also available to Shareholders at the link contained in the Letter to Shareholders and on the ASX.

Authorised for release by the Company Secretary.

Felix Group Holdings Ltd

For further information please contact:

Company

Stephen Hunter
Company Secretary
Mobile: +61 427 488 474
Email: investors@felix.net

About Felix – see more at felix.net

Felix Group Holdings Limited (ACN 159 858 509) is an Australian software company that provides a cloud-based software-as-a-service solution to its contractor and vendor customer base. The Group reports three operating segments — Contractor, Vendor and Nexvia. On 8 October 2025, the Company acquired Nexvia Pty Ltd, a software-as-a-service platform providing project and business management solutions to project-led, vendor, small and medium enterprises, extending the Group's software offering across the construction project lifecycle.



Dear Shareholder,

Upcoming Annual General Meeting of Shareholders

The Annual General Meeting of Felix Group Holdings Limited ACN 159 858 509 ("**Company**" or "**Felix**") is scheduled to be held at Thomsons, Level 28, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000 and virtually via <https://meetnow.global/MSXVAQD> on Monday, 9 November 2026 at 11:00 a.m. AEST (Brisbane time) (**Meeting**).

The Company strongly encourages Shareholders to lodge a directed proxy form by **Saturday, 7 November 2026 at 11:00 a.m. AEST (Brisbane time)**. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders' questions. Further details on how to participate in the Meeting are set out in the Notice of Meeting.

The Notice of Meeting and Annual Report can be viewed and downloaded from: www.computershare.com.au/FLX. You will require your Control Number and SRN/HIN which can be found on your Proxy Form or Notice and Access letter.

Shareholders who have nominated an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the important Meeting documents.

In accordance with sections 110C-110K the *Corporations Act 2001* (Cth), no hard copy of the Notice of Meeting and Explanatory Statement will be circulated, unless a shareholder has requested a hard copy.

If you are unable to access any of the important Meeting documents online or if you wish to receive a hard copy of the Notice of Meeting and Annual Report documents please contact our share registry, Computershare, on 1300 850 505 (within Australia) or +61 3 9415 4024 (outside Australia) or visit www.investorcentre.com/contact.

Your right to elect to receive documents electronically or in hard copy

Felix will no longer send a hard copy of the Meeting documents unless a shareholder requests a copy to be mailed.

We encourage all shareholders to provide an email address so that we can send investor communications electronically when they become available online, which includes items such as meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in hard copy or electronic form or elect not to receive certain documents such as annual reports.

To review your communications preferences or sign up to receive your shareholder communications via email, please update your communication preferences at www-au.computershare.com/Investor.

If you are a shareholder and would like a hard copy of a communication, need further information about the options available to you or have questions about your holding, contact the Company Secretary, Mr Stephen Hunter by email at investors@felix.net or contact our share registry, Computershare, on 1300 850 505 (within Australia) or +61 3 9415 4024 (outside Australia) or visit www.investorcentre.com/contact.

Dominic O'Hanlon

Chairman

Felix Group Holdings Limited



Notice of Annual General Meeting & Explanatory Statement

Felix Group Holdings Limited ACN 159 858 509

To be held at: Virtually – online (including to listen, vote and ask questions online during the meeting): <https://meetnow.global/MSXVAQD>

In person – Thomsons, Level 28, One Eagle – Waterfront Brisbane,
1 Eagle Street, Brisbane QLD 4000

To be held on: Monday, 9 November 2026

Commencing at: 11:00 a.m. AEST (Brisbane time)

More information regarding online participation at the Annual General Meeting (including how to vote and ask questions online during the Annual General Meeting) is available in Section C of this Notice of Annual General Meeting & Explanatory Statement.

Important Information

This Notice of Annual General Meeting & Explanatory Statement should be read in its entirety.
If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

Important dates

Deadline for lodgement of Proxy Forms for the Annual General Meeting	11:00 a.m. AEST (Brisbane time) on 7 November 2026
Annual General Meeting	11:00 a.m. AEST (Brisbane time) on 9 November 2026
Anticipated issue date of Tranche 2 Placement Shares	16 November 2026 (anticipated)

Letter from the Chair

Dear Shareholders,

We are pleased to invite you to the Annual General Meeting of Felix Group Holdings Limited ACN 159 858 509 (**Company**). We are holding the 2026 Annual General Meeting both in person and via a virtual platform. To attend the meeting, ask questions and vote online, visit <https://meetnow.global/MSXVAQD> and log in using the following details:

- Your username is your SRN/HIN.
- Select your country. If you are an Australian Shareholder, also enter your postcode.
- Overseas Shareholders should refer to the user guide at www.computershare.com.au/virtualmeetingguide.

Participating in the Annual General Meeting online enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting. Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. Shareholders are encouraged to lodge questions one week prior to the Annual General Meeting by submitting them to the Company Secretary, Mr Stephen Hunter, by email at Investors@felix.net.

Background to the Resolutions

On 28 September 2026, the Company announced that:

- (a) it had received firm commitments from sophisticated, professional and institutional investors to subscribe for 145,921,053 new fully-paid ordinary shares in the Company (each a **Share** and together, **Shares**) at an issue price of \$0.038 per Share under a placement (**Placement**), to raise approximately \$5.5 million (before costs); and
- (b) it would offer Eligible Shareholders the opportunity to subscribe for Shares at an issue price of \$0.038 per Share under a share purchase plan (**SPP**), seeking to raise up to \$1.0 million (before costs).

With respect to the:

- (a) **Placement** - The Shares issued or proposed to be issued under the Placement (**Placement Shares**) comprise two tranches:
 - (i) 67,938,918 Placement Shares issued on 5 October 2026 (**Tranche 1 Placement Shares**); and
 - (ii) 77,982,135 Placement Shares proposed to be issued on or around 16 November 2026, subject to Shareholder approval at the Annual General Meeting (**Tranche 2 Placement Shares**).

All Tranche 2 Placement Shares proposed to be issued to a Related Party of the Company are subject to Shareholder approval.

- (b) **SPP** - It is proposed that the maximum amount of 26,315,789 Shares to be issued under the SPP (**SPP Shares**) will be issued on 22 October 2026.

Canaccord Genuity (Australia) Limited acted as Lead Manager and Global Bookrunner to the Placement.

Snapshot of the Resolutions

This Annual General Meeting seeks the approval of Shareholders for:

- (a) **Resolution 1** the adoption of the Remuneration Report;
- (b) **Resolution 2** the election of non-executive Director, Mr Dominic O'Hanlon;
- (c) **Resolution 3** the re-election of non-executive Director, Mr Robert Phillpot;

- (d) **Resolution 4** the ratification of the issue of the Tranche 1 Placement Shares under ASX Listing Rule 7.1 for the purposes of ASX Listing Rule 7.4;
 - (e) **Resolution 5** the ratification of the issue of the Tranche 1 Placement Shares under ASX Listing Rule 7.1A for the purposes of ASX Listing Rule 7.4;
 - (f) **Resolution 6** the issue of the Tranche 2 Placement Shares under ASX Listing Rule 7.1;
 - (g) **Resolution 7(a)** the issue of a number of the Tranche 2 Placement Shares to an associate of Mr George Rolleston, who is a Director and Related Party of the Company, under ASX Listing Rule 10.11;
 - (h) **Resolution 7(b)** the issue of a number of the Tranche 2 Placement Shares to an entity controlled by Mr Robert Phillpot, who is a Director of the Company, under ASX Listing Rule 10.11;
 - (i) **Resolution 7(c)** the issue of a number of the Tranche 2 Placement Shares to Mr Dominic O'Hanlon (or his nominee), who is a Director and Related Party of the Company, under ASX Listing Rule 10.11;
 - (j) **Resolution 8** the ratification of the issue of Performance Rights to Mr Chris Atkin under ASX Listing Rule 7.1 for the purposes of ASX Listing Rule 7.4;
 - (k) **Resolution 9** the adoption of the Felix Incentive Plan under ASX Listing Rule 7.2, Exception 13; and
 - (l) **Resolution 10** the additional 10% Placement Facility under ASX Listing Rule 7.1A,
- (together, the **Resolutions**).

Proceeds of Placement and SPP

The proceeds of the Placement and SPP will be used to fund working capital and transaction costs.

Capital structure

The following table details the projected capital structure of the Company after completion of the Placement and the SPP:

Current capital structure	
Issued capital of the Company prior to completion of the Placement and SPP	298,500,741 Shares
	61,050,845 Options
	34,054,148 Performance Rights
Placement	
Tranche 1 Placement Shares	67,938,918 Shares
Tranche 2 Placement Shares (following Shareholder approval)	77,982,135 Shares
SPP	
SPP Shares (to all Eligible Shareholders) up to the SPP Capped Amount of \$1.0m	26,315,789 Shares
Projected issued capital after completion of the Placement and SPP (undiluted)	470,737,583 Shares
	61,050,845 Options
	34,054,148 Performance Rights
Projected issued capital after completion of the Placement and SPP (fully diluted)	565,842,576 Shares

Booklet

With respect to the Annual General Meeting, this booklet contains the following:

- The Notice of Annual General Meeting, which contains information about the business to be conducted at the Annual General Meeting, including the Resolutions to be put to Shareholders at the Annual General Meeting (see Section B).

- Information explaining the business to be conducted at the Annual General Meeting (see Section D).
- Information on how to vote and how to appoint a proxy to vote on the Resolutions to be put to Shareholders at the Annual General Meeting (see Section C).

Please read the whole of this booklet carefully as it provides important information on the Annual General Meeting, items of business and the Resolutions that you, as a Shareholder, are being asked to vote on.

Questions

Should you wish to discuss the matters in this Notice of Annual General Meeting & Explanatory Statement, please do not hesitate to contact the Company Secretary, Mr Stephen Hunter, on +61 427 488 474 or by email at Investors@felix.net.

By order of the Board

Dated: 9 October 2026

Dominic O'Hanlon – Chair
Felix Group Holdings Limited

Section A – Glossary

\$	Australian dollars.
15% Placement Capacity	The Company's capacity to issue Equity Securities without Shareholder approval under ASX Listing Rule 7.1, calculated in accordance with that rule.
10% Placement Capacity	The Company's additional capacity to issue Equity Securities without further Shareholder approval under ASX Listing Rule 7.1A, subject to the approval required by, and calculated in accordance with, that rule.
10% Placement Facility	A company's ability to issue Equity Securities up to a further 10% of its issued capital through placements over a 12-month period after the relevant annual general meeting under ASX Listing Rule 7.1A. This is in addition to its 15% placement capacity under ASX Listing Rule 7.1.
2026 Annual Report	The Company's annual report for the financial year ended 30 June 2026.
AEST	Australian Eastern Standard Time.
AEDT	Australian Eastern Daylight Savings Time.
Annual General Meeting	The Annual General Meeting of Shareholders convened by the Notice of Annual General Meeting.
ASX	The Australian Securities Exchange operated by ASX Limited.
ASX Listing Rules or Listing Rules	The listing rules of the ASX.
Auditor's Report	Has the meaning given to that term in paragraph 1.1 of the Explanatory Statement.
Board	The board of Directors of the Company.
Business Day	A day that is not a Saturday, Sunday or public holiday and on which banks are open for business generally in Melbourne, Victoria.
Chair	The chairman of the Annual General Meeting, Mr Dominic O'Hanlon.
Closely Related Party	A "Closely Related Party" of a member of the Key Management Personnel means: • a spouse or child of the member; • a child of the member's spouse; • a dependent of the member or the member's spouse; • anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; • a company the member controls; or • a person prescribed by the Corporations Regulations.
Company or Felix	Felix Group Holdings Limited ACN 159 858 509.
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	The <i>Corporations Regulations 2001</i> (Cth).
Directors	The directors of the Company and Director means any one of them.
Directors' Report	Has the meaning given to that term in paragraph 1.1 of the Explanatory Statement.
Eligible Shareholders	The Shareholders eligible to participate in the SPP.
Equity Securities	Has the meaning given to the term in the ASX Listing Rules, and includes a share, a unit, a right to a share, unit or option, an option over an issued or unissued security, a convertible security, and any security that ASX decides to classify as an equity security.
Felix Incentive Plan	The Employee Incentive Plan, approved by the Board on 22 August 2024.
Explanatory Statement	The explanatory statement accompanying the Notice of Annual General Meeting and contained in Section D to this booklet.
Financial Report	Has the meaning given to that term in paragraph 1.1 of the Explanatory Statement.
Glossary	The glossary contained in Section A to this booklet.

Key Management Personnel	Has the meaning given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Notice of Annual General Meeting	The notice of the Annual General Meeting accompanying the Explanatory Statement for the Annual General Meeting and contained in Section B.
Notice of Annual General Meeting & Explanatory Statement	This booklet, comprising the Glossary in Section A, the Notice of Annual General Meeting in Section B, information on participation and voting in Section C, and the Explanatory Statement in Section D.
Option	An option to subscribe for a Share in the Company.
Performance Right	A right to receive a Share in the Company subject to certain performance conditions being met.
Placement	The placement of 145,921,053 new fully-paid ordinary shares in the Company to sophisticated, professional and institutional investors at an issue price of \$0.038 per Share to raise approximately \$5.5 million (before costs). The Placement is not underwritten.
Placement Participants	Has the meaning given in paragraph 8.1 of the Explanatory Statement.
Placement Participation	Has the meaning given in paragraph 8.1 of the Explanatory Statement.
Placement Shares	The Shares issued or proposed to be issued under the Placement, comprising the Tranche 1 Placement Shares and the Tranche 2 Placement Shares.
Proxy Form	The online proxy form or a paper proxy form obtained from the Share Registry. If you require a paper proxy form, please contact Computershare Investor Services Pty Limited on 1300 850 505 (within Australia), +61 3 9415 4000 (outside Australia) or at www.investorcentre.com/contact . Proxy Forms may be lodged as described in Section C of this Notice of Annual General Meeting & Explanatory Statement.
Related Party	Has the meaning given in ASX Listing Rule 19.12.
Remuneration Report	The remuneration report set out in the Directors' Report.
Resolution(s)	The resolution(s) contained in the Notice of Annual General Meeting.
Shareholders	The holders of all Shares issued in the Company and Shareholder means any one of them.
Shares	Fully paid ordinary shares in the share capital of the Company and Share means any one of them.
SPP or SPP Offer	The offer to each Eligible Shareholder to subscribe for up to \$30,000 of SPP Shares at an issue price of \$0.038 per Share to raise up to \$1,000,000 before costs. The SPP Offer is not underwritten.
SPP Capped Amount	\$1.0 million.
SPP Shares	Shares offered under the SPP at an issue price of \$0.038 per Share.
Trading Day	Has the meaning given in ASX Listing Rule 19.12.
Tranche 1 Placement	The placement of the Tranche 1 Placement Shares.
Tranche 1 Placement Shares	The 67,938,918 Shares issued on 5 October 2026 as part of the Placement.
Tranche 2 Placement	The placement of the Tranche 2 Placement Shares.
Tranche 2 Placement Shares	The 77,982,135 Shares proposed to be issued on or around 16 November 2026, subject to Shareholder approval at the Annual General Meeting, as part of the Placement.

Section B – Notice of Annual General Meeting

Time and place

Notice is hereby given that the Annual General Meeting will be held as follows:

- **Held:** Virtually at <https://meetnow.global/MSXVAQD>
In person at Thomsons, Level 28, One Eagle – Waterfront Brisbane,
1 Eagle Street, Brisbane QLD 4000
- **Commencing at:** 11:00 a.m. AEST (Brisbane time) on Monday, 9 November 2026

Participate and vote online

In order to attend, ask questions and vote virtually in real time via the online platform, please use the details set out in Section C of this Notice of Annual General Meeting & Explanatory Statement.

Participating in the Annual General Meeting online enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting.

More information regarding virtual participation at the Annual General Meeting (including how to vote and ask questions online during the Annual General Meeting) is available at www.computershare.com.au/virtualmeetingguide.

Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. Shareholders are encouraged to lodge questions prior to the Annual General Meeting by submitting questions to the Company Secretary, Mr Stephen Hunter, by email at Investors@felix.net.

Explanatory Statement

The Explanatory Statement, which accompanies and forms part of this Notice of Annual General Meeting, describes the matters to be considered at the Annual General Meeting.

Defined terms

Terms used in this Notice of Annual General Meeting have the meaning given to them in the Glossary in **Section A** of this Notice of Annual General Meeting & Explanatory Statement.

ORDINARY BUSINESS

1. Financial statements and reports

To receive and consider the Company's 2026 Annual Report, which comprises the Directors' Report, the Auditor's Report and the Financial Report for the financial year ended 30 June 2026.

2. Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, Shareholders adopt the Remuneration Report for the financial year ended 30 June 2026 as disclosed in the Directors' Report for the financial year ended 30 June 2026."

Please note that the vote on this Resolution is advisory only, and does not bind the Directors or the Company.

Short Explanation: This Resolution is required as a result of section 250R(2) of the Corporations Act, which requires that a resolution that the remuneration report of a Company be adopted must be put to a vote. The vote on this Resolution is advisory only and does not bind the Company.

Voting Exclusion Statement: In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- a Closely Related Party of such member.

However, the above persons may cast a vote on this Resolution if:

- the person does so as a proxy;
- the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a member; and
- either:
 - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
 - the voter is the Chair of the Annual General Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to vote as the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company or, if the Company is part of a consolidated entity, for the entity.

3. Resolution 2: Election of Mr Dominic O'Hanlon as a Director of the Company

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, Mr Dominic O'Hanlon who retires as a Director of the Company in accordance with ASX Listing Rule 14.4 and clause 63.2 of the Company's Constitution and, being eligible and offering himself for election, be elected as a Director of the Company."

Short Explanation: This Resolution is required as ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Clause 63.2 of the Constitution provides a Director appointed under clause 63.1 (being appointed as a casual vacancy or as an addition to the existing Directors) will hold office until the end of the next annual general meeting of the Company, at which the Director may be re-elected.

4. Resolution 3: Re-election of Mr Robert Phillpot as a Director of the Company

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, Mr Robert Phillpot who retires by rotation as a Director of the Company in accordance with ASX Listing Rules 14.4 and 14.5 and clause 64.1 of the Company's Constitution and, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

Short Explanation: This Resolution is required as ASX Listing Rule 14.4 provides that a director must not hold office without re-election past the third annual general meeting following their appointment or three years, whichever is longer. Clause 64.1 of the Constitution provides that, where required by the ASX Listing Rules, the Company must hold an election of directors each year. If there would not otherwise be a director required to retire, then the director who has been longest in office since their last election must retire.

Further, ASX Listing Rule 14.5 provides that an entity that has directors must hold an election of directors at each annual general meeting.

SPECIAL BUSINESS

5. Resolution 4: Ratification under ASX Listing Rule 7.4 of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the Company's prior issue of 38,088,844 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1 at an issue price of \$0.038 per Tranche 1 Placement Share, on the terms and conditions set out in the Explanatory Statement."

Short explanation: On 5 October 2026, the Company issued the Tranche 1 Placement Shares to sophisticated, professional and institutional investors at an issue price of \$0.038 per Tranche 1 Placement Share.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities (which includes shares) during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period (**15% Placement Capacity**).

The 38,088,844 Tranche 1 Placement Shares were issued within the 15% Placement Capacity. Approval under ASX Listing Rule 7.4 is being sought to ratify the issue of the 38,088,844 Tranche 1 Placement Shares and re-set the 15% Placement Capacity.

Voting exclusion statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- any person who participated in the issue of the 38,088,844 Tranche 1 Placement Shares under ASX Listing Rule 7.1; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 5: Ratification under ASX Listing Rule 7.4 of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1A

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the Company's prior issue of 29,850,074 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1A at an issue price of \$0.038 per Tranche 1 Placement Share, on the terms and conditions set out in the Explanatory Statement."

Short explanation: On 5 October 2026, the Company issued the Tranche 1 Placement Shares to sophisticated, professional and institutional investors at an issue price of \$0.038 per Tranche 1 Placement Share.

ASX Listing Rule 7.1A provides that if the requisite shareholder approval is obtained, a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) during the period ending on the earlier of 12-months after the shareholder approval is obtained or the date of the next annual general meeting, than that amount which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period (**10% Placement Capacity**).

The 29,850,074 Tranche 1 Placement Shares were issued within the 10% Placement Capacity. Approval under ASX Listing Rule 7.4 is being sought to ratify the issue of the 29,850,074 Tranche 1 Placement Shares and re-set the 10% Placement Capacity.

Voting exclusion statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- any person who participated in the issue of the 29,850,074 Tranche 1 Placement Shares under ASX Listing Rule 7.1A; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 6: Authority to issue Tranche 2 Placement Shares under ASX Listing Rule 7.1

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue 77,982,135 Tranche 2 Placement Shares at an issue price of \$0.038 per Tranche 2 Placement Share, on the terms and conditions set out in the Explanatory Statement."

Short explanation: The Company will (subject to Shareholder approval) issue 77,982,135 Tranche 2 Placement Shares to sophisticated, professional and institutional investors at an issue price of \$0.038 per Tranche 2 Placement Share.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue Equity Securities (which includes Shares) in excess of its 15% Placement Capacity without Shareholder approval. Approval under ASX Listing Rule 7.1 is being sought as the number of Tranche 2 Placement Shares exceeds the Company's available 15% Placement Capacity.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Tranche 2 Placement Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 7(a): Authority to issue Tranche 2 Placement Shares to Plant Investments Pty Ltd, an associate of Mr George Rolleston, under ASX Listing Rule 10.11

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 26,315,789 of the Tranche 2 Placement Shares to Plant Investments Pty Ltd (or its nominee), an associate of Mr George Rolleston, a Director and Related Party of the Company, on the terms and conditions set out in the Explanatory Statement.”

Short explanation

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of Equity Securities, being up to 26,315,789 Tranche 2 Placement Shares, to Plant Investments Pty Ltd (or its nominee), an associate of Mr George Rolleston, a Director and Related Party of the Company.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- Plant Investments Pty Ltd (or its nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. Resolution 7(b): Authority to issue Tranche 2 Placement Shares to Gravel Road Nominees Pty Ltd, a Related Party of the Company, under ASX Listing Rule 10.11

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 1,315,789 of the Tranche 2 Placement Shares to Gravel Road Nominees Pty Ltd (or its nominee), an entity controlled by Mr Robert Phillpot, a Director of the Company, each of whom is a Related Party of the Company, on the terms and conditions set out in the Explanatory Statement.”

Short explanation

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of Equity Securities, being up to 1,315,789 Tranche 2 Placement Shares, to Gravel Road Nominees Pty Ltd (or its nominee), an entity controlled by Mr Robert Phillpot, a Director, each of whom is a Related Party of the Company.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- Gravel Road Nominees Pty Ltd (or its nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

10. Resolution 7(c): Authority to issue Tranche 2 Placement Shares to Mr Dominic O'Hanlon, a Related Party of the Company, under ASX Listing Rule 10.11

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 2,631,579 of the Tranche 2 Placement Shares to Mr Dominic O'Hanlon (or his nominee), a Director and Related Party of the Company, on the terms and conditions set out in the Explanatory Statement.”

Short explanation

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of Equity Securities, being up to 2,631,579 Tranche 2 Placement Shares, to Mr Dominic O'Hanlon (or his nominee), a Director and Related Party of the Company.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- Mr Dominic O'Hanlon (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

11. Resolution 8: Ratification under ASX Listing Rule 7.4 of the prior issue of Performance Rights issued under ASX Listing Rule 7.1

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the Company's prior issue of 6,686,267 Performance Rights issued under ASX Listing Rule 7.1, on the terms and conditions set out in the Explanatory Statement."

Short explanation

In FY2026, the Company issued 15,000,000 Performance Rights to Mr Chris Atkin, Chief Executive Officer.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities (which includes performance rights) in excess of its 15% Placement Capacity without Shareholder approval.

The 15,000,000 Performance Rights were issued within the 15% Placement Capacity. Approval under ASX Listing Rule 7.4 is being sought to ratify the issue of 6,686,267 of the 15,000,000 Performance Rights and re-set the 15% Placement Capacity.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- any person who participated in the issue of the 6,686,267 Performance Rights, being Mr Chris Atkin; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

12. Resolution 9: Approval to adopt the Felix Incentive Plan for the purposes of ASX Listing Rule 7.2, Exception 13(b)

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.2, Exception 13(b), and for all other purposes, Shareholders approve the adoption of the Felix Incentive Plan, the terms and conditions of which are summarised in the Explanatory Statement, and the issue of Equity Securities under the Felix Incentive Plan."

Short Explanation: ASX Listing Rule 7.2, Exception 13(b) provides that an issue of Equity Securities under an employee incentive scheme will not reduce the Company's 15% Placement Capacity if, within 3 years before the date of issue, Shareholders have approved the issue of Equity Securities under the scheme as an exception to ASX Listing Rule 7.1, the notice of meeting included the information required by that exception, and the number of Equity Securities does not exceed the maximum number set out in the notice of meeting.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who is eligible to participate in the Felix Incentive Plan; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

13. Resolution 10: Approval of additional 10% Placement Facility under ASX Listing Rule 7.1A

To consider and, if thought fit, pass the following resolution as a **special resolution**:

"That, for the purposes of ASX Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities up to a further 10% of the issued capital of the Company (at the time of issue) (10% Placement Facility), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Short Explanation: The 10% Placement Facility gives the Company additional capacity to issue Equity Securities without further Shareholder approval, in addition to its 15% Placement Capacity under ASX Listing Rule 7.1. The approval applies during the 10% Placement Period described in the Explanatory Statement.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or

- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

OTHER BUSINESS

To transact any other business which may be brought forward in accordance with the Constitution.

Section C – How to vote

1. How to vote

If you are entitled to vote at the Annual General Meeting, you may vote in person or virtually at the meeting, or appoint a proxy or, if you are a corporate Shareholder, a corporate representative. Refer to section 6 of this Section C below for instructions on how to appoint a proxy to participate in, and vote on your behalf, at the Annual General Meeting.

Please note that if you intend to attend the Annual General Meeting and/or vote at the Annual General Meeting virtually, you will need your Shareholder number (which can be found on your Proxy Form) for verification purposes.

2. Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

3. Corporations

To vote at the Annual General Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with section 250D of the Corporations Act. Alternatively, a corporation may appoint a proxy.

4. Voting virtually

To vote at the Annual General Meeting virtually, the details are as follows:

- Visit <https://meetnow.global/MSXVAQD> on your smartphone, tablet or computer.
- Your username is your SRN/HIN. Any Shareholders unable to locate their SRN/HIN should contact Computershare Investor Services by phoning 1300 850 505 (within Australia) or +61 3 9415 4024 (outside Australia).
- Select your country and if you are an Australian Shareholder also enter your postcode.
- Overseas Shareholders should refer to the user guide which can be found at: www.computershare.com.au/virtualmeetingguide.

Participating in the Annual General Meeting online enables Shareholders to ask questions and cast direct votes at the appropriate times during the Annual General Meeting.

You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online, please view the online meeting user guide which can be found at the end of this document. For more information, please refer to the Virtual Meeting Guide at: www.computershare.com.au/virtualmeetingguide.

Please note, Shareholders may only ask questions online once they have been verified. It may not be possible to respond to all questions. Shareholders are encouraged to lodge questions prior to the Annual General Meeting by submitting questions to the Company Secretary, Mr Stephen Hunter, by email at Investors@felix.net.

5. Voting in person

To vote in person, attend the Annual General Meeting on the date and at the time and place set out above in this Notice of Annual General Meeting & Explanatory Statement.

6. Voting by proxy

All Shareholders who are entitled to participate in and vote at the Annual General Meeting have the right to appoint a proxy to participate in the Annual General Meeting and vote in their place. A proxy need not be a Shareholder and can be an individual or a body corporate.

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion, or number, of votes which each proxy is entitled to exercise. If no proportion or number is specified, each proxy may exercise up to half of the Shareholder's votes.

Shareholders and their proxies should be aware that:

- (a) if a proxy votes, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chair, which must vote the proxies as directed.

To vote by proxy, you must complete and lodge the Proxy Form using one of the following methods:

Online	Lodge the Proxy Form online at https://www.investorvote.com.au
By post	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001, Australia

For details on how to complete and lodge the Proxy Form, please refer to the instructions on the Proxy Form.

For your proxy appointment to be effective, it must be received by the Company not less than 48 hours before the Annual General Meeting (i.e. by 11:00 a.m. AEST (Brisbane time) on 7 November 2026). Proxy Forms received later than this time will be invalid.

You can direct your proxy on how to vote (i.e. to vote 'for' or 'against', or to 'abstain' from voting on, each Resolution) by following the instructions either online or on the Proxy Form. A proxy may decide whether to vote on an item of business, except where the proxy is required by law or the Constitution to vote, or abstain from voting in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on the item as directed. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If you appoint the Chair as your proxy but do not direct the Chair on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chair to vote in favour of each item of business, even where an item of business is directly or indirectly connected to the remuneration of a member of the Key Management Personnel of the Company. The Chair intends to vote all available (including undirected) proxies in favour of all Resolutions, subject to the applicable voting exclusions and prohibitions.

You cannot lodge a direct vote and appoint a proxy for the same voting rights. The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the Annual General Meeting and voting personally. If the Shareholder votes on a Resolution, the proxy must not vote as the Shareholder's proxy on that Resolution.

7. Eligibility to vote

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Annual General Meeting are those that are registered Shareholders at 7:00 p.m. AEDT (Sydney time) on 7 November 2026. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

8. Voting procedure – on a poll

Every question arising at this Annual General Meeting will be decided on a poll. On a poll, each Shareholder entitled to vote has one vote for each voting Share held, whether the vote is cast in person, virtually or by a duly appointed proxy or corporate representative.

9. Enquiries

For all enquiries, please contact the Company Secretary, Mr Stephen Hunter, on +61 427 488 474 or by email at Investors@felix.net.

Section D – Explanatory Statement

This Explanatory Statement forms part of the Notice of Annual General Meeting convening the Annual General Meeting of Shareholders of the Company to be held commencing at 11:00 a.m. AEST (Brisbane time) on Monday, 9 November 2026 in person at Thomsons , Level 28, One Eagle – Waterfront Brisbane, 1 Eagle Street, Brisbane QLD 4000 and virtually at <https://meetnow.global/MSXVAQD>.

Refer to **Section C** for details on how to attend and vote at the Annual General Meeting.

This Explanatory Statement is to be read in conjunction with the Notice of Annual General Meeting.

Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions to be put forward in the Annual General Meeting.

The Directors recommend Shareholders read the Notice of Annual General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of Annual General Meeting.

Defined terms

Terms used in this Explanatory Statement have the meaning given to them in the Glossary in **Section A** of this Notice of Annual General Meeting & Explanatory Statement in which this Explanatory Statement is contained.

ORDINARY BUSINESS

1. Agenda Item 1 – Financial statements and reports

1.1 Purpose of Resolution

The Corporations Act requires that the report of the Directors (**Directors' Report**), the auditor's report (**Auditor's Report**) and the financial report (**Financial Report**) be laid before the Annual General Meeting.

The 2026 Annual Report for the financial year ended 30 June 2026 includes the Directors' Report, the Auditor's Report and the Financial Report (which includes the financial statements and Directors' declaration).

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution require a vote of Shareholders at the Annual General Meeting on the 2026 Annual Report.

1.2 Questions to the Chair

Shareholders will be given reasonable opportunity at the Annual General Meeting to raise questions and make comments on the 2026 Annual Report.

In addition to asking questions at the Annual General Meeting, Shareholders may address written questions to the Chair about the management of the Company or to the Company's auditor, Nigel Batters of BDO, if the question is relevant to:

- (a) the content of the Auditor's Report; or
- (b) the conduct of its audit of the Financial Report to be considered at the Annual General Meeting.

Note: Under section 250PA(1) of the Corporations Act, a Shareholder must submit the question to the Company no later than the fifth Business Day before the day on which the Annual General Meeting is held.

Written questions for the Company's auditor must be delivered by 5:00 p.m. AEST (Brisbane time) on 2 November 2026 to:

Felix Group Holdings Limited
 Att: The Company Secretary
 PO Box 2764
 New Farm QLD 4005
 Or via email to: Investors@felix.net

2. Resolution 1: Adoption of Remuneration Report

2.1 Purpose of Resolution

The Remuneration Report of the Company for the financial year ended 30 June 2026 is set out in the Directors' Report contained in the 2026 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company.

Section 250R(2) of the Corporation Act requires that a resolution that the Remuneration Report of the Company be adopted must be put to a vote.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the Annual General Meeting.

This Resolution is an advisory resolution only, and does not bind the Directors or the Company.

2.2 Voting consequences

Part 2G.2, Division 9 of the Corporations Act provides that if at least 25% of the votes cast on this Resolution are voted against the adoption of the Remuneration Report at the Annual General Meeting, then:

- (a) if comments are made on the Remuneration Report at the Annual General Meeting, the Company's Remuneration Report for the next financial year will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reason for this; and
- (b) if at the next Annual General Meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report are against such adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting be called to consider the election of Directors of the Company (**Spill Resolution**). If a Spill Resolution is passed, all of the Directors, other than the managing director, will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

2.3 Voting exclusion and Directors' recommendations

As set out in the notes to this Resolution, a voting exclusion statement applies with respect to the voting on this Resolution by certain persons connected to the Company.

What this means for Shareholders: If you intend to appoint a member of the Key Management Personnel (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on this Resolution. If you intend to appoint the Chair of the Annual General Meeting as your proxy, you can direct the Chair how to vote by marking the boxes for this Resolution (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark

any of the boxes for this Resolution and give the Chair your express authority to vote your undirected proxy (in which case the Chair will vote in favour of this item of business).

As the Resolution relates to the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with section 250R(2) of the Corporations Act, makes no recommendations regarding this Resolution.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of this Resolution, subject to compliance with the Corporations Act.

3. Resolution 2: Election of Mr Dominic O'Hanlon as a Director of the Company

3.1 Purpose of Resolution

Mr Dominic O'Hanlon was appointed as a Director of the Company by Board resolution on 2 February 2026.

Mr O'Hanlon retires from office in accordance with ASX Listing Rule 14.4 and clause 63.2 of the Constitution and, being eligible, offers himself for election.

3.2 The law

ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Clause 63.2 of the Constitution provides that a Director appointed under clause 63.1 (being appointed as a casual vacancy or as an addition to the existing Directors) will hold office until the end of the next annual general meeting of the Company, at which the Director may be re-elected.

Accordingly, Mr Dominic O'Hanlon will retire and stand for election at the Annual General Meeting.

3.3 Director resume

Dominic has over 30 years' experience across high growth technology companies, listed company governance, multinational organisations, strategy and go-to-market execution. This experience includes CEO and Managing Director of Rhipe (ASX:RHP), which was acquired by Crayon for \$408m in 2021, Chief Strategy Officer of MYOB, which was acquired by Bain Capital for \$1.2b in 2011, and senior leadership roles at Oracle.

3.4 Independence

Mr Dominic O'Hanlon is considered an independent Director of Felix.

3.5 Directors' recommendations and interests

The Board (with Mr Dominic O'Hanlon abstaining) recommends that Shareholders vote in favour of this Resolution.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of this Resolution.

4. Resolution 3: Re-election of Mr Robert Phillpot as a Director of the Company

4.1 Purpose of Resolution

Mr Robert Phillpot was elected as a Director of the Company at the 2024 annual general meeting.

Mr Robert Phillpot retires by rotation in accordance with ASX Listing Rules 14.4 and 14.5 and clause 64.1 of the Constitution and, being eligible, offers himself for re-election.

4.2 The law

ASX Listing Rule 14.4 provides that a director must not hold office (without re-election) past the third annual general meeting following their appointment or three years (whichever is longer).

ASX Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Clause 64.1 of the Constitution provides that no Director, who is not the Managing Director, may hold office for a continuous period in excess of three years or until the third annual general meeting following the Director's appointment or election, whichever is the longer, without submitting for re-election. If no Director would otherwise be required to submit for re-election, the Director to retire is the Director who has been in office the longest since their last election.

No Director is required to retire under ASX Listing Rule 14.4 or clause 64.1 at the Annual General Meeting. Mr Phillpot has been in office the longest since his last election, having been elected at the 2024 annual general meeting.

Accordingly, Mr Robert Phillpot will retire by rotation and stand for re-election at the Annual General Meeting, in satisfaction of ASX Listing Rule 14.5.

4.3 Director resume

Mr Robert Phillpot co-founded Aconex in 2000, which provides collaboration solutions for construction teams. Aconex was acquired by Oracle in 2018 and Rob stayed with Oracle for over 2 years, leading global product strategy. Rob now has a venture fund, Gravel Road Ventures, that focuses on early-stage technology and, in particular, construction tech.

He was a director of Aconex Limited (ASX:ACX) from 2014 to 2018 and is also a director of a number of private businesses globally.

4.4 Independence

Mr Robert Phillpot is considered an independent Director of Felix.

4.5 Directors' recommendations and interests

The Board (with Mr Robert Phillpot abstaining) recommends that Shareholders vote in favour of this Resolution.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of this Resolution.

SPECIAL BUSINESS

5. Resolution 4: Ratification under ASX Listing Rule 7.4 of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1

5.1 General

The Company refers to the background information relating to the Placement contained in the Letter from the Chair.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of 38,088,844 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1.

5.2 ASX Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Placement Capacity**).

The issue of the 38,088,844 Tranche 1 Placement Shares does not fall within any of the exceptions listed in ASX Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the date of issue (**Issue Date**).

ASX Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so it does not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under that rule.

Although Shareholder approval was not required for the Company to issue the 38,088,844 Tranche 1 Placement Shares (as they were issued under the 15% Placement Capacity), the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues, as required under ASX Listing Rule 7.1.

To that end, this Resolution seeks Shareholder approval for the prior issue of the 38,088,844 Tranche 1 Placement Shares under and for the purposes of ASX Listing Rule 7.4.

5.3 Effect of Shareholder approval (information required under ASX Listing Rule 14.1A)

If this Resolution is passed, the issue of the 38,088,844 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% Placement Capacity under ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

If this Resolution is not passed, the issue of the 38,088,844 Tranche 1 Placement Shares will be included in calculating the Company's 15% Placement Capacity in ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

5.4 Technical information required by ASX Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, information regarding the issue of the 38,088,844 Tranche 1 Placement Shares is provided as follows (being the information required to be disclosed for the purposes of ASX Listing Rule 7.4):

The names of the persons to whom the Company issued the securities or the basis on which those persons were identified or selected	The 38,088,844 Tranche 1 Placement Shares were issued to sophisticated, professional and institutional investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act, and were identified and introduced by the Underwriter, none of whom are a Related Party of the Company and none of whom were a party to whom ASX Listing Rule 10.11 would apply. For the avoidance of doubt, with the exception of substantial shareholder, Briarwood Chase Management LLC, none of the recipients who were issued more than 1% of the Company's current issued capital were: • a member of the Key Management Personnel; • a substantial holder of the Company; • an adviser of the Company; or • an associate of any of the above.
The number and class of securities issued	38,088,844 Tranche 1 Placement Shares were issued by the Company pursuant to ASX Listing Rule 7.1. They are fully paid ordinary shares in the Company.
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	N/A. The 38,088,844 Tranche 1 Placement Shares are fully paid ordinary shares of the Company, ranking equally with all other fully paid ordinary shares of the Company.
The date on which the securities were issued	The 38,088,844 Tranche 1 Placement Shares were issued by the Company on 5 October 2026.
The issue price	The issue price was \$0.038 per Tranche 1 Placement Share, being \$1,447,376 in total before costs.
The purpose of the issue, including the intended use of the funds raised	Funds from the 38,088,844 Tranche 1 Placement Shares will be used to fund working capital and transaction costs. A management fee of 3% and a selling fee of 3% was payable to Canaccord Genuity (Australia) Limited, the Lead Manager and Global Bookrunner of the Placement, on the proceeds from the Placement.
If the securities were issued under an agreement, a summary of the material terms of the agreement	The 38,088,844 Tranche 1 Placement Shares were issued under a term sheet that details: • the price of each Tranche 1 Placement Share; and • the proposed issue date of each Tranche 1 Placement Share.
Voting exclusion statement	A voting exclusion statement is contained in Resolution 4.

5.5 Recommendation and voting requirements

The Board recommends that Shareholders vote in favour of this Resolution.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of this Resolution.

6. Resolution 5: Ratification under ASX Listing Rule 7.4 of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1A

6.1 General

The Company refers to the background information relating to the Placement contained in the Letter from the Chair.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of 29,850,074 Tranche 1 Placement Shares issued within the Company's 10% limit under ASX Listing Rule 7.1A, which was approved by Shareholders at its last annual general meeting which convened in November 2025.

6.2 ASX Listing Rules 7.1A and 7.4

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Placement Capacity**).

Under ASX Listing Rule 7.1A, however, an eligible entity can obtain approval from its members, by way of a special resolution passed at its annual general meeting, to increase its 15% Placement Capacity by an extra 10% to 25% (**10% Placement Capacity**). The Company sought, and received approval, for this 10% Placement Capacity at its last annual general meeting.

ASX Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1A and so it does not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1A (subject to all other requirements of ASX Listing Rule 7.1A being satisfied and shareholder approval under ASX Listing Rule 7.1A having been obtained for the relevant year).

To that end, this Resolution seeks Shareholder ratification of the prior issue of the 29,850,074 Tranche 1 Placement Shares under and for the purposes of ASX Listing Rule 7.4.

6.3 Effect of Shareholder approval (information required under ASX Listing Rule 14.1A)

If this Resolution is passed, the issue of the 29,850,074 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% Placement Capacity under ASX Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Issue Date (see definition in paragraph 5.2), (subject to all other requirements of ASX Listing Rule 7.1A being satisfied, including the passing of Resolution 4).

If this Resolution is not passed, the issue of the 29,850,074 Tranche 1 Placement Shares will be included in calculating the Company's 10% Placement Capacity under ASX Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval for the 12-month period following the Issue Date (see definition in paragraph 5.2).

6.4 Technical information required by ASX Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, information regarding the issue of the 29,850,074 Tranche 1 Placement Shares is provided as follows (being the information required to be disclosed for the purposes of ASX Listing Rule 7.4):

The names of the persons to whom the Company issued the securities or the basis on which those persons were identified or selected

The 29,850,074 Tranche 1 Placement Shares were issued to sophisticated, professional and institutional investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act, and were identified and introduced by the Lead Manager and Global Bookrunner, none of whom are a related party of the Company or a party to whom ASX Listing Rule 10.11 would apply.

	For the avoidance of doubt, with the exception of substantial shareholder, Briarwood Chase Management LLC, none of the recipients who were issued more than 1% of the Company's current issued capital were: • a member of the Key Management Personnel; • a substantial holder of the Company; • an adviser of the Company; or • an associate of any of the above.
The number and class of securities issued	29,850,074 Tranche 1 Placement Shares were issued by the Company pursuant to ASX Listing Rule 7.1A. They are fully paid ordinary shares in the Company.
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	N/A. The 29,850,074 Tranche 1 Placement Shares are fully paid ordinary shares of the Company, ranking equally with all other fully paid ordinary shares of the Company.
The date on which the securities were issued	The 29,850,074 Tranche 1 Placement Shares were issued by the Company on 5 October 2026.
The issue price	The issue price was \$0.038 per Tranche 1 Placement Share, being approximately \$1,134,303 in total before costs.
The purpose of the issue, including the intended use of the funds raised	Funds from the 29,850,074 Tranche 1 Placement Shares will be used to fund working capital and transaction costs. A management fee of 3% and a selling fee of 3% was payable to Canaccord Genuity (Australia) Limited, the Lead Manager and Global Bookrunner of the Placement, on the proceeds from the Placement.
If the securities were issued under an agreement, a summary of the material terms of the agreement	The 29,850,074 Tranche 1 Placement Shares were issued under a term sheet that details: • the price of each Tranche 1 Placement Share; and • the proposed issue date of each Tranche 1 Placement Share.
Voting exclusion statement	A voting exclusion statement is contained in Resolution 5.

6.5 Recommendation and voting requirements

The Board recommends that Shareholders vote in favour of this Resolution.

This Resolution of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of this Resolution.

7. Resolution 6: Authority to issue Tranche 2 Placement Shares under ASX Listing Rule 7.1

7.1 General

The Company refers to the background information relating to the Placement contained in the Letter from the Chair.

This Resolution seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the proposed issue of 77,982,135 Tranche 2 Placement Shares.

7.2 ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Placement Capacity**).

The proposed issue of the Tranche 2 Placement Shares does not fall within any of the exceptions under ASX Listing Rule 7.2 and exceeds the 15% Placement Capacity in ASX Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

This Resolution seeks the required Shareholder approval for the issue of the Tranche 2 Placement Shares under and for the purposes of ASX Listing Rule 7.1.

7.3 Effect of Shareholder approval (information required under ASX Listing Rule 14.1A)

If this Resolution is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares.

7.4 Technical information required by ASX Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, information regarding the issue of the Tranche 2 Placement Shares is provided as follows (being the information required to be disclosed for the purposes of ASX Listing Rule 7.1):

The names of the persons to whom the Company will issue the securities:	The Tranche 2 Placement Shares will be issued to sophisticated, professional and institutional investors. For the avoidance of doubt, none of the following recipients will be issued more than 1% of the Company's current issued capital: • A substantial holder of the entity; • An adviser of the entity; or • An associate of any of the above. The Tranche 2 Placement Shares proposed to be issued to Related Parties or associates of Related Parties of the Company, are also subject to approval under ASX Listing Rule 10.11 under Resolutions 7(a), 7(b) and 7(c).
The number and class of securities to be issued:	The maximum number of Tranche 2 Placement Shares that the Company may issue under the Placement is 77,982,135 Tranche 2 Placement Shares. They will be fully paid ordinary shares in the Company.
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	N/A. The Tranche 2 Placement Shares will comprise fully paid ordinary shares in the Company which rank equally with all other fully paid ordinary shares in the Company.
The date on which the securities are proposed to be issued:	The Tranche 2 Placement Shares will be issued no later than three months after the date of the Annual General Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules). It is intended that the Tranche 2 Placement Shares will be issued on or around 16 November 2026.

The issue price:	The Tranche 2 Placement Shares will be issued at \$0.038 per Tranche 2 Placement Share, being \$2,963,321 in total before costs.
The purpose of the issue, including the intended use of the funds raised:	Funds from the Tranche 2 Placement Shares will be used to fund working capital and transaction costs. A management fee of 3% and a selling fee of 3% is payable to Canaccord Genuity (Australia) Limited, the Lead Manager and Global Bookrunner of the Placement, on the proceeds from the Placement.
If the securities are being issued under an agreement, a summary of the material terms of the agreement:	The Tranche 2 Placement Shares will be issued under a term sheet that details: • the price of each Tranche 2 Placement Share; • the Tranche 2 Placement Shares will only be issued following Shareholder approval; and • the proposed issue date of each Tranche 2 Placement Share.
Voting exclusion statement	A voting exclusion statement is contained in Resolution 6.

7.5 Recommendation and voting requirements

The Board recommends that Shareholders vote in favour of this Resolution.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of this Resolution.

8. Resolutions 7(a), 7(b) and 7(c) (inclusive) – Authority to issue Tranche 2 Placement Shares to Related Parties and an associate of a Related Party under ASX Listing Rule 10.11

8.1 General

The Company refers to the background information relating to the Placement contained in the Letter from the Chair.

Directors, Mr George Rolleston, Mr Robert Phillpot and Mr Dominic O'Hanlon, wish to participate in the Placement by subscribing for a maximum aggregate of 30,263,157 Tranche 2 Placement Shares through Plant Investments Pty Ltd, an associate of Mr George Rolleston, Gravel Road Nominees Pty Ltd, an entity controlled by Mr Robert Phillpot, and Mr Dominic O'Hanlon directly (or their respective nominees) (together, the **Placement Participants**).

Resolutions 7(a), 7(b) and 7(c) seek Shareholder approval pursuant to ASX Listing Rule 10.11 for the issue of a total of up to 30,263,157 Tranche 2 Placement Shares under the Placement to the Placement Participants (**Placement Participation**).

8.2 Regulatory requirements

Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company (as defined in section 228 of the Corporations Act), the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Each of Mr George Rolleston, Mr Robert Phillpot and Mr Dominic O'Hanlon is a related party of the Company for the purposes of Chapter 2E of the Corporations Act by virtue of being a Director. Gravel Road Nominees Pty Ltd is also a related party of the Company for those purposes by virtue of being an entity controlled by Mr Robert Phillpot. Plant Investments Pty Ltd is not a related party of the Company, but is an associate of Mr George Rolleston.

The Directors:

- (a) (other than Mr George Rolleston who has a material personal interest in Resolution 7(a)) consider that, to the extent the issue of Tranche 2 Placement Shares to Plant Investments Pty Ltd (or its nominee) constitutes the giving of a financial benefit to Mr George Rolleston, Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 7(a) because those Tranche 2 Placement Shares will be issued on the same terms as Tranche 2 Placement Shares issued to participants in the Placement who are not related parties of the Company and, as such, the giving of the financial benefit is on arm's length terms.
- (b) (other than Mr Robert Phillpot who has a material personal interest in Resolution 7(b)) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 7(b) because the Tranche 2 Placement Shares will be issued to Gravel Road Nominees Pty Ltd (or its nominee) on the same terms as Tranche 2 Placement Shares issued to participants in the Placement who are not related parties of the Company and, as such, the giving of the financial benefit is on arm's length terms.
- (c) (other than Mr Dominic O'Hanlon who has a material personal interest in Resolution 7(c)) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 7(c) because the Tranche 2 Placement Shares will be issued to Mr Dominic O'Hanlon (or a nominee) on the same terms as Tranche 2 Placement Shares issued to participants in the Placement who are not related parties of the Company and, as such, the giving of the financial benefit is on arm's length terms.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party of the entity (ASX Listing Rule 10.11.1), an associate of a related party (ASX Listing Rule 10.11.4), or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained (ASX Listing Rule 10.11.5), unless an exception in ASX Listing Rule 10.12 applies.

As the Placement Participation involves the issue of Tranche 2 Placement Shares to Related Parties of the Company and an associate of a Related Party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that none of the exceptions set out in ASX Listing Rule 10.12 apply to the current circumstances.

Under ASX Listing Rule 7.2, Exception 14, if approval is being obtained under ASX Listing Rule 10.11, approval pursuant to ASX Listing Rule 7.1 is not required.

8.3 Effect of Shareholder approval (information required under ASX Listing Rule 14.1A)

If Resolution 7(a) is passed, the Company will be able to proceed with the issue of up to 26,315,789 Tranche 2 Placement Shares to Plant Investments Pty Ltd (or its nominee), an associate of Mr George Rolleston. In addition, the issue of those Tranche 2 Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 7(b) is passed, the Company will be able to proceed with the issue of up to 1,315,789 Tranche 2 Placement Shares to Gravel Road Nominees Pty Ltd (or its nominee), an entity controlled by Mr Robert Phillpot. In addition, the issue of those Tranche 2 Placement

Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 7(c) is passed, the Company will be able to proceed with the issue of up to 2,631,579 Tranche 2 Placement Shares to Mr Dominic O'Hanlon (or his nominee). In addition, the issue of those Tranche 2 Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 7(a) is not passed, the Company will not be able to proceed with the issue of any of the 26,315,789 Tranche 2 Placement Shares to Plant Investments Pty Ltd (or its nominee), an associate of Mr George Rolleston.

If Resolution 7(b) is not passed, the Company will not be able to proceed with the issue of any of the 1,315,789 Tranche 2 Placement Shares to Gravel Road Nominees Pty Ltd (or its nominee), an entity controlled by Mr Robert Phillpot.

If Resolution 7(c) is not passed, the Company will not be able to proceed with the issue of any of the 2,631,579 Tranche 2 Placement Shares to Mr Dominic O'Hanlon (or his nominee).

8.4 Technical information required by ASX Listing Rule 10.13

For the purposes of ASX Listing Rule 10.13, information regarding the Placement Participation is provided as follows (being the information required to be disclosed for the purposes of ASX Listing Rule 10.11):

The names of the persons to whom the Company will issue the securities	The Tranche 2 Placement Shares are proposed to be issued to each of Plant Investments Pty Ltd, an associate of Mr George Rolleston, Gravel Road Nominees Pty Ltd, an entity controlled by Mr Robert Phillpot, and Mr Dominic O'Hanlon (or their respective nominees).
Category of Placement Participants	Mr Dominic O'Hanlon is a Director and consequently a Related Party. This means that Mr Dominic O'Hanlon falls within the category in ASX Listing Rule 10.11.1. Gravel Road Nominees Pty Ltd is an entity controlled by Mr Robert Phillpot, a Director, and consequently is a Related Party. This means that Gravel Road Nominees Pty Ltd falls within the category in ASX Listing Rule 10.11.1. Plant Investments Pty Ltd is an associate of Mr George Rolleston, a Director and Related Party. This means that Plant Investments Pty Ltd falls within the category in ASX Listing Rule 10.11.4. The issue is not intended to remunerate or incentivise any of the Directors.
Number and class of securities to be issued	A maximum of 30,263,157 Tranche 2 Placement Shares will be issued, comprising: • up to 26,315,789 Tranche 2 Placement Shares to Plant Investments Pty Ltd (or its nominee), an associate of Mr George Rolleston, which is the subject of Resolution 7(a); • up to 1,315,789 Tranche 2 Placement Shares to Gravel Road Nominees Pty Ltd (or its nominee), an entity controlled by Mr Robert Phillpot, which is the subject of Resolution 7(b); and • up to 2,631,579 Tranche 2 Placement Shares to Mr Dominic O'Hanlon (or his nominee), which is the subject of Resolution 7(c). The Tranche 2 Placement Shares will be fully paid ordinary shares in the Company.
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	N/A. The Tranche 2 Placement Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.

Date by which the securities will be issued	The Tranche 2 Placement Shares are intended to be issued on or around 16 November 2026 but in any event, no later than one month after the date of the Annual General Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules).
The issue price	The Tranche 2 Placement Shares will be issued for \$0.038 per Tranche 2 Placement Share, being \$1,150,000 in total before costs.
The purpose of the issue, including the intended use of the funds raised	Funds from the Tranche 2 Placement Shares will be used to fund working capital and transaction costs. A management fee of 3% and a selling fee of 3% is payable to Canaccord Genuity (Australia) Limited, the Lead Manager and Global Bookrunner, on the proceeds from the Placement.
If the securities are being issued under an agreement, a summary of the material terms of the agreement	The Tranche 2 Placement Shares will be issued under a term sheet that details: • the issue price of each Tranche 2 Placement Share; • the Tranche 2 Placement Shares will only be issued following Shareholder approval; and • the proposed issue date of each Tranche 2 Placement Share.
Voting exclusion statement	Voting exclusion statements are contained in Resolutions 7(a), 7(b) and 7(c).

8.5 Recommendation and voting requirements

The Directors (with the exception of Mr George Rolleston with respect to Resolution 7(a), Mr Robert Phillpot with respect to Resolution 7(b) and Mr Dominic O'Hanlon with respect to Resolution 7(c)) recommend that Shareholders vote in favour of Resolutions 7(a), 7(b) and 7(c).

Resolutions 7(a), 7(b) and 7(c) are ordinary resolutions and so require the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolutions 7(a), 7(b) and 7(c).

9. Resolution 8: Ratification under ASX Listing Rule 7.4 of prior issue of Performance Rights issued under ASX Listing Rule 7.1

9.1 General

On 24 June 2026 (**Issue Date**), the Company issued 15,000,000 Performance Rights to Mr Chris Atkin, Chief Executive Officer, under the terms of the Felix Incentive Plan.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of 6,686,267 of those 15,000,000 Performance Rights issued under ASX Listing Rule 7.1.

The remaining 8,313,733 Performance Rights were issued under ASX Listing Rule 7.2, Exception 13(b).

9.2 Terms of issue of the Performance Rights

The 6,686,267 Performance Rights are convertible into Shares on a 1 for 1 basis.

The high-level terms of the complete 15,000,000 Performance Rights are detailed below:

Tranche	Number of Performance Rights	Performance Criteria		Vesting Condition
		Share Price Hurdle	Service Hurdle	
1	3,500,000	\$0.30	Continuous service for 12 months from the date of issue	Each tranche will vest on the later of: • satisfaction of the relevant Service Hurdle; and • satisfaction of the relevant Share Price Hurdle, provided the CEO remains continuously employed or engaged by Felix at that time.
2	3,500,000	\$0.39	Continuous service for 24 months from the date of issue	
3	4,000,000	\$0.52	Continuous service for 36 months from the date of issue	
4	4,000,000	\$0.65	Continuous service for 48 months from the date of issue	

9.3 ASX Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Placement Capacity**).

The issue of the 6,686,267 Performance Rights does not fall within any of the exceptions listed in ASX Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% Placement Capacity. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the date of issue.

ASX Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so it does not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under that rule.

Although Shareholder approval was not required for the Company to issue the 6,686,267 Performance Rights (as they were issued within the 15% Placement Capacity), the Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

To that end, this Resolution seeks Shareholder approval for the prior issue of the 6,686,267 Performance Rights under and for the purposes of ASX Listing Rule 7.4.

9.4 Effect of Shareholder approval (information required under ASX Listing Rule 14.1A)

If this Resolution is passed, the issue of the 6,686,267 Performance Rights will be excluded in calculating the Company's 15% Placement Capacity under ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

If this Resolution is not passed, the issue of the 6,686,267 Performance Rights will be included in calculating the Company's 15% Placement Capacity under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

9.5 Technical information required by ASX Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, information regarding the issue of the 6,686,267 Performance Rights is provided as follows (being the information required to be disclosed for the purposes of ASX Listing Rule 7.4):

The names of the persons to whom the Company issued the securities or the basis on which those persons were identified or selected	The 6,686,267 Performance Rights were issued to Mr Chris Atkin, Chief Executive Officer. Mr Atkin is not a Related Party of the Company and is not a party to whom ASX Listing Rule 10.11 would apply.
The number and class of securities issued	6,686,267 Performance Rights were issued by the Company pursuant to ASX Listing Rule 7.1.
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	Refer to section 9.2 of this Explanatory Statement and Schedule 1 for a summary of the terms of the Performance Rights.
The date on which the securities were issued	The 6,686,267 Performance Rights were issued by the Company on 24 June 2026.
The issue price	The Performance Rights were issued for nil consideration. Accordingly, no funds were raised from the issue.
The purpose of the issue, including the intended use of the funds raised	The Performance Rights were issued as part of the remuneration package of Mr Chris Atkin, to incentivise and retain Mr Atkin and align his interests with those of Shareholders.
If the securities were issued under an agreement, a summary of the material terms of the agreement	The 6,686,267 Performance Rights were issued under the Felix Incentive Plan and Mr Chris Atkin's executive services agreement, the key terms of which are set out in Schedule 2 and Schedule 1 to this Notice of Annual General Meeting & Explanatory Statement, respectively.
Voting exclusion statement	A voting exclusion statement is contained in Resolution 8.

9.6 Recommendation and voting requirements

The Board recommends that Shareholders vote in favour of this Resolution.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of this Resolution.

10. Resolution 9: Approval to adopt the Felix Incentive Plan for the purposes of ASX Listing Rule 7.2, Exception 13(b)

10.1 General

A key component of remuneration provided to senior employees and executives is long-term incentives. Long-term incentives ensure employees have part of their remuneration align with Shareholder success.

One of the key foundations of the Company's equity incentive program is the Company's employee incentive plan (**Felix Incentive Plan**). The Felix Incentive Plan is designed to:

- (a) align employee incentives with Shareholders' interest;

- (b) assist employee attraction; and
- (c) encourage share ownership by employees.

Shareholders last approved the issue of Equity Securities under the Felix Incentive Plan for the purposes of ASX Listing Rule 7.2, Exception 13(b) at the Company's 2024 Annual General Meeting held on 21 November 2024.

Although that approval remains in effect until November 2027, the maximum number of Equity Securities approved at the 2024 Annual General Meeting has been reached and the Company wishes to refresh the approval, and therefore seeks a fresh approval under ASX Listing Rule 7.2, Exception 13(b).

This Resolution seeks Shareholder approval for the issue of Equity Securities under the Felix Incentive Plan for the purposes of ASX Listing Rule 7.2, Exception 13(b).

10.2 ASX Listing Rule 7.2, Exception 13(b)

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Placement Capacity**).

ASX Listing Rule 7.2 sets out a number of exceptions to ASX Listing Rule 7.1. One of these (Exception 13(b)) is an issue of Equity Securities under an employee incentive scheme if, within three years before the date of issue, shareholders approved the issue of Equity Securities under the scheme as an exception to ASX Listing Rule 7.1. The exception is only available where the notice of meeting included the information required by that exception, and only up to the maximum number of Equity Securities set out in the notice of meeting.

Exception 13(b) does not apply to an issue of Equity Securities under the Felix Incentive Plan to a Director or other person referred to in ASX Listing Rule 10.14, which would require separate Shareholder approval under ASX Listing Rule 10.14.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval for the issue of Equity Securities under the Felix Incentive Plan under and for the purposes of ASX Listing Rule 7.2, Exception 13(b).

10.3 Effect of Shareholder approval (information required under ASX Listing Rule 14.1A)

If this Resolution is passed, any Equity Securities issued under the Felix Incentive Plan in the three years following the date of the Annual General Meeting that do not exceed the maximum number set out in section 10.4 will be excluded in calculating the Company's 15% Placement Capacity under ASX Listing Rule 7.1. This effectively increases the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of such issue.

If this Resolution is not passed, any Equity Securities issued under the Felix Incentive Plan will be included in calculating the Company's 15% Placement Capacity under ASX Listing Rule 7.1. This effectively decreases the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of such issue. Accordingly, the Board may need to consider alternative remuneration arrangements to incentivise its employees which are consistent with the Company's remuneration principles, including providing an equivalent cash payment or long-term incentive subject to the risk of forfeiture, performance conditions and performance period.

10.4 Technical information required by ASX Listing Rule 7.2, Exception 13(b)

Pursuant to and in accordance with ASX Listing Rule 7.2, Exception 13(b), the following information is provided:

A summary of the terms of the scheme:	Please refer to Schedule 2 for a summary of the Felix Incentive Plan.
The number of securities issued under the scheme since the entity was listed or the date of the last approval under this rule:	Since the date of the last approval on 21 November 2024, the following Equity Securities have been issued under the Felix Incentive Plan: - 907,788 Performance Rights (as pre-approved by Shareholders at the 2024 annual general meeting); - 3,935,219 Performance Rights issued on 31 March 2025; - 8,201,019 Performance Rights issued on 9 February 2026; and - 15,000,000 Performance Rights issued on 24 June 2026.
The maximum number of equity securities proposed to be issued under the scheme following the approval:	The maximum number of Equity Securities to be issued under the Felix Incentive Plan for the three years following Shareholder approval is 44,323,758. This represents 10% of 443,237,580, being the number of Shares expected to be on issue following completion of the Placement.
A voting exclusion statement:	A voting exclusion statement is contained in Resolution 9.

10.5 Recommendation and voting requirements

The Board recommends that Shareholders vote in favour of this Resolution.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of this Resolution.

11. Resolution 10: Approval of additional 10% Placement Facility under ASX Listing Rule 7.1A

11.1 General

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

ASX Listing Rule 7.1A states, however, that an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$10.0 million.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% Placement Facility provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

11.2 ASX Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

11.3 ASX Listing Rule requirements — Description of ASX Listing Rule 7.1A

(a) Shareholder Approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an Annual General Meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of this Notice of Annual General Meeting & Explanatory Statement, has 298,500,741 Shares on issue.

(c) Formula for Calculating the 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities, which have obtained Shareholder approval at an Annual General Meeting, may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of Shares on issue 12-months before the date of issue or agreement:

- (i) plus the number of fully paid ordinary securities issued in the 12-months under an exception in ASX Listing Rule 7.2 other than Exceptions 9, 16 or 17;
- (ii) plus the number of fully paid ordinary securities issued in the 12-months on the conversion of convertible securities within ASX Listing Rule 7.2, Exception 9 where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the 12-month period; or
 - (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (iii) plus the number of fully paid ordinary securities issued in the 12-months under an agreement to issue securities within ASX Listing Rule 7.2, Exception 16 where:
 - (A) the agreement was entered into before the commencement of the 12-month period; or
 - (B) the agreement or issue was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;
- (iv) plus the number of any other fully paid ordinary securities issued in the 12-months with approval under ASX Listing Rule 7.1 or 7.4;
- (v) plus the number of partly paid ordinary securities that became fully paid in the 12-months; and

- (vi) less the number of fully paid ordinary securities cancelled in the 12-months.

Note that **A** has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12-months where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

(d) **ASX Listing Rules 7.1 and 7.1A**

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to its 15% placement capacity under ASX Listing Rule 7.1.

In accordance with ASX Listing Rule 7.1, as at the date of the Notice of Annual General Meeting & Explanatory Statement, the Company currently has on issue 298,500,741 Shares and the capacity to issue 44,775,111 Equity Securities.

Under ASX Listing Rule 7.1A, the additional 10% Placement Facility will increase the total number of Equity Securities that can be placed without Shareholder approval to 29,850,074 for the next 12 months.

Assuming completion of the Placement, announced on 28 September 2026:

- (i) In accordance with ASX Listing Rule 7.1, as at the date of the Notice of Annual General Meeting & Explanatory Statement, the Company will have on issue 444,421,794 Shares and the capacity to issue 66,663,269 Equity Securities.
- (ii) Under ASX Listing Rule 7.1A, the additional 10% Placement Facility will increase the total number of Equity Securities that can be placed without Shareholder approval to 44,442,179 for the next 12 months.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to paragraph (c) above).

(e) **Minimum Issue Price**

The Equity Securities issued must only be for cash consideration and not less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earliest to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which approval is obtained;
- (ii) the time and date of the Company's next Annual General Meeting; and

- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

11.4 Effect of ASX Listing Rule 7.1A

The effect of this Resolution will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

11.5 Specific information required by ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, information is provided as follows:

- (a) **Minimum price** - See paragraph 11.3(e) above.
- (b) **Risk** - If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company will be diluted. The potential dilution effect is illustrated in the table below.

There is a risk that:

- (i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue than on the date of the approval under ASX Listing Rule 7.1A; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities under ASX Listing Rule 7.1A.

- (c) **Dilution** - The table below sets out the potential dilution of existing Shareholders calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice of Annual General Meeting & Explanatory Statement.

The table shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of:
 - (A) issues of ordinary securities that do not require Shareholder approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer); or
 - (B) future issues of ordinary securities that are made with approval by Shareholders under ASX Listing Rule 7.1; or
 - (C) future issues of ordinary securities that are made without approval and within the 15% issue capacity under ASX Listing Rule 7.1; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Number of Shares on issue (Variable "A" in ASX Listing Rule 7.1A.2)	No. of Shares issued under 10% placement capacity (10% voting dilution)	Dilution		
		Issue price		
		\$0.017	\$0.034	\$0.051
		Issue price at 50% decrease to current price	Issue price at current price	Issue price at 50% increase in current price
		Funds raised		
Current Shares 298,500,741	29,850,074	\$507,451	\$1,014,903	\$1,522,354
50% increase to the current Shares 447,751,112	44,775,111	\$761,177	\$1,522,354	\$2,283,531
100% increase to the current Shares 597,001,482	59,700,148	\$1,014,903	\$2,029,805	\$3,044,708

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) No convertible securities are converted into Shares before the date of the issue of the Equity Securities.
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
 - (v) The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 - (vii) The issue price is \$0.034, being the closing price of Shares on the ASX on 22 September 2026.
- (d) **Period of approval** - The Company will only issue the Equity Securities during the 10% Placement Period. The approval of this Resolution for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change of the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).
- (a) **Purpose of issue** - The Company may seek to issue the Equity Securities in consideration for cash only. In such circumstances, the Company intends to use the funds raised towards funding growth initiatives, as cash consideration for the acquisition of new assets and/or other investments, or as cash for general working capital purposes.
- (e) **Disclosure obligations** - The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4. Namely, upon issue of any Equity Securities:
- (i) it will state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the securities under ASX Listing Rule 2.7 that the securities are being issued under ASX Listing Rule 7.1A; and

- (ii) give to the ASX immediately after the issue a list of names of the persons to whom the Company issued the Equity Securities and the number issued to each.
- (f) **Allocation policy** - The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including, but not limited to, the following:
 - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issues in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice of Annual General Meeting & Explanatory Statement but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.

(g) **Issues in prior 12 months –**

The Company has previously obtained Shareholder approval under ASX Listing Rule 7.1A at its 2025 annual general meeting.

During the 12-month period preceding the proposed date of the Annual General Meeting, being on and from 9 November 2025, the Company issued a total of 29,850,074 Equity Securities (Shares) under the Company's 10% Placement Facility under ASX Listing Rule 7.1A. The 29,850,074 Equity Securities issued under the 10% Placement Facility approved by Shareholders at the 2025 annual general meeting issued during the 12 month period preceding the meeting represent 10% of the total number of Shares on issue in the Company (being 298,500,741 Shares) at the commencement of the 12 month period.

Details as required by ASX Listing Rule 7.3A.6(b) for the issue are set out below:

- (i) **Date of issue** – 5 October 2026
- (ii) **Number of securities issued** – 29,850,074 Shares, being fully paid ordinary shares
- (iii) **Recipients** – sophisticated investors
- (iv) **Price** – \$0.038
- (v) **Discount to the closing market price on the date of agreement** – Premium of 18.8%.
- (vi) **Total consideration** – \$1,134,303 (before costs)
- (vii) **Use of consideration** – funds raised from the placement have been and will be applied to working capital.
- (h) **Voting Exclusion statement** - A voting exclusion statement is included in the Notice of Annual General Meeting. As at the date of the Notice of Annual General Meeting & Explanatory Statement, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in an issue of Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

11.6 Directors' recommendations and interests

The Board recommends that Shareholders vote in favour of this Resolution.

This Resolution is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of this Resolution.

Schedule 1 – Summary of key terms of employment contract for Mr Chris Atkin

Key terms	Details
Position:	Chief Executive Officer
Commencement Date:	1 April 2026
Term:	Ongoing until varied or terminated
Fixed Remuneration:	\$350,000 excluding superannuation
Short Term Incentive:	Eligible to receive a short-term incentive payment in cash of up to \$350,000 for each financial year (STI). The payment of the STI is strictly subject to Mr Atkin achieving prescribed KPIs in each relevant financial year. The KPIs may relate to particular financial targets, for example, revenue, margin and EBITDA and other targets as determined by the board based on business goals for the financial year. If the KPIs are satisfied, the payment of the STI will be made in two tranches, 50% following the announcement to the ASX of audited results for the full year and 50% following announcement to the ASX of the reviewed results for the half year.
Performance Incentive:	15,000,000 performance rights will be issued across four tranches as per the following table: Each vested performance right will convert into ordinary shares in Felix (Shares) on a 1:1 basis. See Section 9.2 for further detail. Where a change of control event has occurred; or been announced by the Company and, in the opinion of the Board, will or is likely to occur, then: • where the price or deemed price per share in connection with the change of control event is greater than or equal to the Share Price Hurdle for any tranche of Performance Rights (which have not yet vested or lapsed) (In the Money Performance Rights), then those In the Money Performance Rights shall automatically and immediately vest, regardless of whether any Performance Criteria or Vesting Conditions have been satisfied, and will be converted into shares; and • where the price or deemed price per share in connection with the change of control event is less than the Share Price Hurdle for any tranche of Performance Rights (which have not yet vested or lapsed) (Out of the Money Performance Rights), then: ○ those Out of the Money Performance Rights representing a pro-rata percentage of the time Mr Atkin has been retained by the Company during the 48 months Performance Rights Period shall automatically and immediately vest, regardless of whether any Performance Criteria or Vesting Conditions have been satisfied, and will be converted into shares; and the balance of any Out of the Money Performance Rights will then lapse.
Termination / cessation of employment:	4 months written notice

Schedule 2 – Felix Incentive Plan

A summary of the terms of the Felix Incentive Plan is detailed below:

Eligibility	The Felix Group Holdings Limited (Company) Employee Incentive Plan (Plan) is open to any Eligible Employee. Eligible Employee means directors and employees who are declared by the Board in its sole and absolute discretion to be eligible to receive grants of employee incentives, including Options (an option to subscribe for, acquire and/or be allocated one share), Performance Rights (a right granted under the Plan to be issued one share) and/or Incentive Shares (any shares issued as a result of an offer being accepted by a participant), under the Plan.
Securities	The Plan sets out the terms for the issue of Options, Performance Rights and Incentive Shares (collectively, Employee Incentives) to Eligible Employees.
Maximum allocation	An Offer of Options, Performance Rights or Incentive Shares may only be made under the Plan if the aggregation of the following: - number of shares that may be issued if each outstanding Option and Performance Right were exercised; plus - the number of Incentive Shares issued, pursuant to the Plan or any other group employee incentive scheme during the previous 3 years does not exceed 5% of the total number of shares on issue at the time of the proposed issue. For the avoidance of doubt: - the percentage detailed above excludes any Performance Rights, Options or Incentive Shares issued under section 708 of the Corporations Act or to Participants lawfully made outside of Australia; - the percentage detailed above excludes any Performance Rights where payment is not required from an Eligible Employee; and - where an Employee Incentive lapses without being exercised, the Employee Incentive concerned shall be excluded from any calculation.
Offer	The Board may make an offer to the Eligible Employee (Offer). An Offer must be set out in an offer letter delivered to the Eligible Employee and it may specify: - the number of Options, Performance Rights or Incentive Shares; - the conditions on the Offer (Offer Conditions); - the date on which Employee Incentives are granted to a Participant (Grant Date); - the fee payable by a Participant on the grant of Employee Incentives (Fee) (if any); - the performance requirements (as specified in the offer letter) which must be met prior to the vesting of an Employee Incentive (Performance Criteria) (if any); - the time-based requirements or conditions (as specified in the Offer) which must be met prior to Employee Incentives (as applicable) vesting in a Participant (Vesting Conditions) (if any); - the exercise price payable (if any) by a Participant to acquire a share upon the exercise of an Option as specified in the Offer (Exercise Price); - the period up to the Expiry Date during which a vested Option may be exercised (Exercise Period) (if applicable); - the period in which the Performance Criteria must be satisfied in respect of an Employee Incentive (Performance Period) (if applicable); and - the date when an Offer lapses (Expiry Date) and the period commencing on the Grant Date and ending on the Expiry Date (Term) (if applicable). An Offer must be accompanied by an application by an Eligible Employee to participate in the Plan (Application), the terms and conditions of the relevant Employee Incentive and a copy of the Plan. Once the Application has been returned to the Company, the Eligible Employee becomes a participant in the Plan (Participant). A person to whom an Offer is made may accept the Offer by completing the Application and giving it to the Board by 5:00pm on the last day of the acceptance period specified in the offer letter.
Quotation	The Company will not seek official quotation of any Options, Performance Rights or Incentive Shares.

Lapse of Options and performance Rights	Subject to the discretion of the Board, a Participant's Options and/or Performance Rights shall automatically be cancelled for no consideration on the earliest to occur of the following: • ten (10) Business Days after the cessation of employment, contractual engagement or office of a Participant with the Company or any member of the group such that the Participant is no longer an employee, contractor or officer of any member of the group or the Company; • where fraudulent or dishonest actions have occurred; • if applicable Performance Criteria and/or Vesting Conditions are not achieved by the relevant time; • if the Board determines in its reasonable opinion that the applicable Performance Criteria and/or Vesting Conditions have not been met or cannot be met prior to the Expiry Date or the end of the Performance Period (as applicable); • the Expiry Date; • where the Board has determined that the Participant has, by any act or omission, brought the group into disrepute or acted contrary to the interests of the Company or the group; • the receipt by the Company of notice from the Participant (after the death or total and permanent disablement of the Participant (Special Circumstance)) that the Participant has elected to surrender the Employee Incentives; or • any other circumstances specified in any offer letter pursuant to which the Employee Incentives were issued. An Offer of Options, Performance Rights and/or Incentive Shares can lapse before any of the securities detailed in such Offers are issued in the absolute discretion of the Board. The Board may decide to allow a Participant to: • with respect to Options - retain and exercise any or all of their Options, whether or not the Vesting Conditions or Performance Criteria (as applicable) have been satisfied, and whether or not the Options would otherwise have lapsed, provided that no Options will be capable of exercise later than the relevant Expiry Date for those Options; • with respect to Performance Rights - retain any Performance Rights regardless of: ○ the expiry of the Performance Period to which those Performance Rights relate; or ○ any failure by the Participant to satisfy in part or in full the Performance Criteria or Vesting Conditions (as applicable) specified by the Board in respect of those Performance Rights; in which case, the Board may: ○ determine that any or all of those retained Performance Rights shall vest and the corresponding shares shall be provided to the Eligible Employee; or ○ determine a new Performance Period or new Vesting Conditions (as applicable) for those retained Performance Rights and notify the Participant of the determination as soon as practicable; and • with respect to Incentive Shares – once Incentive Shares are issued, they cannot lapse. They can, however, be treated in accordance with the buy-back provisions of the Plan.
Rights attaching to shares	Any shares allotted, issued or transferred by the Company to a Participant under the Plan will rank equally with all existing shares on and from the date of allotment, issue or transfer in respect of all rights, bonus issues and dividends which have a record date for determining entitlements on or after the date of allotment, issue, or transfer of those shares.

Good Leaver and Bad Leaver	Good Leaver Where a Participant who holds Employee Incentives becomes a good leaver as determined by the Board when the Participant ceases employment with the Company (Good Leaver): - all vested Options which have not been exercised in accordance with the rules in respect to the operation of the Plan (Rules) will continue in force and remain exercisable for 90 days after the date the Participant becomes a Good Leaver, unless the Board determines otherwise in its sole and absolute discretion, after which the Options will lapse; and - the Board may at any time, in its sole and absolute discretion (subject to the <i>Corporations Act 2001</i> (Cth) and ASX Listing Rules), do one or more of the following: - permit unvested Employee Incentives held by the Good Leaver to vest; - permit such unvested Employee Incentives held by the Good Leaver or his or her nominee(s) to continue to be held by the applicable holder, with the Board having the discretion to amend the vesting criteria (including any Offer Conditions, Performance Criteria or Vesting Conditions) or reduce the exercise period of such unvested Employee Incentives; or - determine that the unvested Employee Incentives will lapse. Where a person is a Good Leaver due to a Special Circumstance, the nominated beneficiary shall be entitled to benefit from any exercise of the above discretionary powers by the Board. Bad Leaver Where a Participant who holds Employee Incentives ceases employment with the Company and becomes a bad leaver, including for fraudulent or dishonest actions, unless otherwise determined by the Board (Bad Leaver): - unless the Board determines otherwise, in its sole and absolute discretion, all vested and unvested Employee Incentives will lapse; and - the Board may determine to exercise the right to buy back any shares issued upon exercise of an Option or conversion of a Performance Rights in accordance with the terms of the Plan.
Fraudulent or dishonest actions	The Board may (in its absolute discretion) deem all Employee Incentives held by the Participant or former Participant to be automatically forfeited if, in the reasonable opinion of the Board, a Participant: - acted fraudulently or dishonestly; - wilfully breached his or her duties; - brought the Company into disrepute; - committed a material breach; - is subject to allegations; - has been accused of, charged with or convicted of fraudulent or dishonest conduct in the performance of the Participant's (or former Participant's) duties; - has committed any wrongful or negligent act or omission which has caused any member of the group substantial liability; - has become disqualified from managing corporations; - has committed serious or gross misconduct or wilful disobedience; - has engaged in a transaction which involves a conflict of interest; - has acted in such a manner that could reasonably be seen as being inconsistent with the culture and values of the Company; or - any other act that the Board determines in its absolute discretion to constitute fraudulent or dishonest by the Participant.
Buy-back	Employee Incentives issued pursuant to this Plan will be subject to the Company's right to buy-back and may at any time be immediately bought-back by the Company: - if the Participant holding the Employee Incentives ceases employment or office where the Offer Conditions, Performance Criteria and/or Vesting Conditions attaching to the Employee Incentives have not been met by the time of cessation; - the bad leaver provisions set out in the Plan apply; - the fraudulent or dishonest actions provisions set out in the Plan apply; - the Options, Performance Rights or offer of Incentive Shares have lapsed; or - if the Board determines in its reasonable opinion that the applicable Performance Criteria and/or Vesting Conditions have not been met by the end of the Expiry Date.

Amendment	The Board may at any time amend these Rules or the terms and conditions upon which any Employee Incentives have been issued under the Plan. No amendment to these Rules or to Employee Incentives granted under the Plan may be made if the amendment, in the opinion of the Board, materially reduces the rights of any Participant in respect of Employee Incentives granted to them prior to the date of the amendment, other than an amendment introduced primarily to comply with present or future legislation governing the Plan, to correct a manifest error, to allow the implementation of a trust arrangement, to comply with applicable laws or to take into consideration adverse taxation implications or an amendment agreed to in writing.
Termination and suspension	The Board may at any time terminate or amend the Plan or suspend the operation of the Plan for such period or periods as it thinks fit.
Terms and conditions of Options	(Entitlement) Each vested Option entitles the Participant holding the Option to subscribe for, or to be transferred, one share on payment of the Exercise Price. (Exercise Period) The Exercise Period will be determined by the Board. (Conditions for Vesting and Exercise) The Board will determine prior to an Offer being made and specify in the Offer any Performance Criteria and/or Vesting Conditions attaching to the Options. Upon receiving a vesting notification from the Company that the Participant's Employee Incentives have vested and are exercisable, the Participant may exercise the Options within the Exercise Period by delivering a signed notice of exercise and the applicable payment to the Company, subject to the cashless exercise of the Options. (Cashless exercise of Options) The Participant may elect to set off the Exercise Price for the Options against the number of shares they are entitled to receive upon exercise, in which case the holder would receive shares to the value of the surplus after the Exercise Price has been set off (Cashless Exercise Facility). For the avoidance of doubt, if the Cashless Exercise Facility is elected, the Participant will only be issued the number of shares equal in value to the difference between the total Exercise Price otherwise payable on the Options being exercised and the then market value of the shares. If the difference is zero or negative, then a Participant will not be entitled to use the Cashless Exercise Facility. (Shares issued on exercise) Shares issued on the exercise of the Options rank equally with all existing shares. (Quotation of the shares issued on exercise) If admitted to the official list of ASX at the time, the Company will apply to ASX for quotation of the shares issued upon the exercise of the Options. (Adjustment for reorganisation) In the event of any variation in the share capital (such as a consolidation, subdivision, reduction or capital return), the number of Employee Incentives held will be adjusted in accordance with the applicable ASX Listing Rules so that the Participant does not suffer any material detriment following any variation in the share capital as allowed under the ASX Listing Rules. (Adjustment for rights issue) If there is a pro-rata issue of new shares to shareholders, the Exercise Price or number of underlying shares into which one Option is exercisable will, in the case of a pro-rate issue, be adjusted in accordance with the ASX Listing Rules. (Adjustment for bonus issue) If the Company makes a bonus issue of shares or other securities to existing shareholders, the number of shares which must be issued on the exercise of a Participant's Options will be increased to the number of shares which the Participant would have received if the Participant had exercised those Options before the record date for the bonus issue. (Change of Control) Where the Company announces a change of control event (i.e. approval of a scheme of arrangement, a takeover bid, a person acquiring more than 50.1% of the issued shares or the sale of the business (Change of Control Event)) has occurred or is likely to occur: • a Participant may exercise their Options regardless of the Vesting Conditions having been satisfied; and • where an offer has been made to the Participants on like terms to the terms proposed in relation to issued shares under the Change in Control Event and this offer has not been accepted by the end of the offer period, the Options will lapse within 10 days of the end of that offer period. (Participant rights) A Participant who holds Options is not entitled by virtue of holding those Options to: • notice of, or to vote or attend at, a meeting of the shareholders of the Company; • receive any dividends declared by the Company; • participate in any new issues of securities offered to shareholders during the term of the Performance Rights; or

	• cash for the Options or any right to participate in surplus assets of profits of the Company on winding up, unless and until the Options are exercised and the Participant holds shares in the Company. (Assignment) Options granted under this Plan may not be assigned, transferred, encumbered with a security interest in or over them, unless prior Board consent is obtained or such assignment or transfer occurs by force of law upon the death or total and permanent disablement of a Participant to the Participant's legal personal representative.
Terms and conditions of Performance Rights	(Entitlement) The Board may offer Performance Rights to any Participant in its sole discretion. Each Performance Right confers an entitlement to be provided with one Share. (Performance Criteria/Vesting Conditions and satisfaction and variation to Performance Criteria/Vesting Conditions) The Board will determine prior to an Offer being made and specify in the Offer any Performance Criteria, Vesting Conditions, Performance Period or Expiry Date attaching to the Performance Rights. The Board will determine at its sole discretion whether the Performance Criteria and/or Vesting Conditions have been satisfied. (Lapse of Performance Rights) Where Performance Rights have not satisfied the Performance Criteria by the end of the Performance Period or the Expiry Date (whichever occurs earlier), those Performance Rights will automatically lapse. (Shares issued on conversion) Shares issued on the satisfaction of the Performance Criteria and/or Vesting Conditions attaching to the Performance Rights rank equally with all existing shares. (Quotation of the shares issued on conversion) If admitted to the official list of ASX at the time, the Company will apply to ASX for quotation of the shares issued upon the vesting of the Performance Rights. (Adjustment for reorganisation) If there is any reorganisation of the issued share capital of the Company, the terms of Performance Rights and the rights of the Participant who holds such Performance Rights will be varied, including an adjustment to the number of Performance Rights, in accordance with the Listing Rules that apply to the reorganisation as allowed under the ASX Listing Rules. (Adjustment for rights issue) If during the term of any Performance Right, the Company makes a pro rata issue of securities to the shareholders by way of a rights issue, a Participant shall not be entitled to participate in the rights issue in respect of any Performance Rights. A Participant will not be entitled to any adjustment to the number of shares they are entitled to or adjustment to any Performance Criteria and/or Vesting Conditions which is based, in whole or in part, upon the Company's share price, as a result of the Company undertaking a rights issue. (Adjustment for bonus issue) If, during the term of any Performance Rights, shares are issued pro rata to shareholders generally by way of bonus issue, the number of Performance Rights to which the Participant is then entitled shall be increased to a number equal to the number of shares which the Participant would have been entitled to receive if the Performance Rights then held by the Participant had vested immediately prior to the record date for the bonus issue. (Change of Control) Where the Company announces a Change of Control Event has occurred or is likely to occur, all granted Performance Rights which have not yet vested or lapsed shall automatically and immediately vest, regardless of whether any Performance Criteria or Vesting Conditions have been satisfied. (Participant rights) A Participant who holds Performance Rights is not entitled by virtue of holding those Performance Rights to: • notice of, or to vote or attend at, a meeting of the shareholders; • receive any dividends declared by the Company; • participate in any new issues of securities offered to shareholders during the term of the Performance Rights, or • cash for the Performance Rights or any right to participate in surplus assets of profits of the Company on winding up, unless and until the Performance/Vesting Conditions are satisfied and the Participant holds shares. (Quotation) The Company will not seek official quotation of any Performance Rights. (No transfer of Performance Rights) Unless otherwise determined by the Board, Performance Rights cannot be transferred to or vest in any person other than the Participant.



Felix Group Holdings Limited
ABN 65 159 858 509

FLX

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00 a.m. AEST (Brisbane time) on Saturday, 7 November 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Felix Group Holdings Limited hereby appoint

☐ the Chair of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Felix Group Holdings Limited to be held at Thomsons, Level 28, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000 and virtually via <https://meetnow.global/MSXVAQD> on Monday, 9 November 2026 at 11:00 a.m. AEST (Brisbane time) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 8 and 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 8 and 9 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Election of Mr Dominic O'Hanlon as a Director of the Company	☐	☐	☐
Resolution 3	Re-election of Mr Robert Phillpot as a Director of the Company	☐	☐	☐

SPECIAL BUSINESS

Resolution 4	Ratification under ASX Listing Rule 7.4 of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1	☐	☐	☐
Resolution 5	Ratification under ASX Listing Rule 7.4 of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1A	☐	☐	☐
Resolution 6	Authority to issue Tranche 2 Placement Shares under ASX Listing Rule 7.1	☐	☐	☐
Resolution 7(a)	Authority to issue Tranche 2 Placement Shares to Plant Investments Pty Ltd, an associate of Mr George Rolleston, under ASX Listing Rule 10.11	☐	☐	☐
Resolution 7(b)	Authority to issue Tranche 2 Placement Shares to Gravel Road Nominees Pty Ltd, a Related Party of the Company, under ASX Listing Rule 10.11	☐	☐	☐
Resolution 7(c)	Authority to issue Tranche 2 Placement Shares to Mr Dominic O'Hanlon, a Related Party of the Company, under ASX Listing Rule 10.11	☐	☐	☐
Resolution 8	Ratification under ASX Listing Rule 7.4 of the prior issue of Performance Rights issued under ASX Listing Rule 7.1	☐	☐	☐
Resolution 9	Approval to adopt the Felix Incentive Plan for the purposes of ASX Listing Rule 7.2, Exception 13(b)	☐	☐	☐
Resolution 10	Approval of additional 10% Placement Facility under ASX Listing Rule 7.1A	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

