

ASX Announcement

21 October 2026

COGENIC SIGNS BINDING HEADS OF AGREEMENT WITH SYNCH FOR UP TO US\$10 MILLION

One-year commercial framework for Cogenic's next-generation wearable technology, including a US\$250,000 proof-of-concept program for ten field-operational smart-glasses units

Key Highlights

- Binding Heads of Agreement (HoA) signed with SYNCH establishing a one-year commercial framework under which SYNCH may, following successful proof-of-concept acceptance, place purchase orders with an aggregate value of up to **US\$10 million** under the current framework
- SYNCH is the trading name of MEEP - Advanced Enterprise Communication Ltd.
- The HoA provides for total proof-of-concept payments of **US\$250,000**: an initial payment of US\$50,000 due in accordance with the terms of the HoA, 21 business days after the earlier of execution of the Master Agreement or 60 days from the Effective Date (20 October 2026), and a US\$200,000 balance payable following proof-of-concept acceptance, subject to the conditions agreed in the HoA.
- Following successful initial deployment, the parties intend to explore further opportunities across **homeland security, law enforcement, medical first response, military, defence and other real-time field-operational applications**. The US\$10 million cap applies only to purchase orders under the current framework and does not prevent the parties from separately agreeing additional projects or orders.

Energy Technologies Limited (ASX: EGY or the Company) is pleased to announce that its 100%-owned subsidiary, Cogenic Pty Ltd (Cogenic), has signed a binding Heads of Agreement with SYNCH, the trading name of MEEP - Advanced Enterprise Communication Ltd, establishing a one-year commercial framework under which SYNCH may place purchase orders with an aggregate value of up to US\$10 million. The US\$10 million cap applies to the current framework and does not prevent the parties from separately agreeing additional projects or orders.

The HoA is an important commercial milestone for Cogenic and creates a pathway for the Company's wearable technology to undergo field validation and progress towards broader commercial deployment.



Under the HoA, Cogenic will deliver ten field-operational smart-glasses units for a proof-of-concept program. Delivery is targeted within six months of the Effective Date, with acceptance to follow the testing process and objective criteria to be agreed in the Product Requirements Document and Master Agreement.

The parties will use commercially reasonable efforts to execute the Master Agreement within 60 days. The Master Agreement is intended to finalise the product specifications, pricing and volume tiers, forecasting and production arrangements, lead times, warranty and service levels, and the detailed scope and performance requirements applying to SYNCH's exclusivity in Israel.

Following proof-of-concept acceptance, SYNCH may place purchase orders with Cogenic during the one-year term with an aggregate value of up to US\$10 million, inclusive of the proof-of-concept payments. Other than the proof-of-concept payment arrangements, SYNCH is not required to place a minimum volume of purchase orders, and revenue under the framework will depend on future purchase orders. Any additional projects or orders outside the current framework would be subject to separate written agreement between the parties.

Commercial framework and proof of concept

The proof-of-concept payment totals US\$250,000. The US\$50,000 first payment is subject to the terms of the HoA and is due 21 business days after the earlier of execution of the Master Agreement or 60 days from the Effective Date. The US\$200,000 balance is payable within 30 days after proof-of-concept acceptance. Both payments count towards the US\$10 million framework cap.

Cogenic's technology is designed to consolidate capabilities traditionally delivered through separate devices into a single lightweight wearable platform. The proposed proof-of-concept solution is expected to include heads-up visual information, two-way communications, body-worn video functionality, software, connectivity and integration with command-and-control systems, subject to the agreed product requirements.

Following successful initial deployment, the parties intend to explore further opportunities across homeland security, law enforcement, medical first response, military, defence and other environments where hands-free access to real-time communications, visual information and data may provide operational benefits.

Technology and manufacturing readiness

Cogenic's solution incorporates its proprietary LBS and MEMS technology, including custom-manufactured MEMS components, within a lightweight smart-glasses platform designed for field use.



Cogenic's manufacturing model is designed to enable a rapid transition from proof of concept to commercial-scale production, with the majority of manufacturing intended to be undertaken externally. Detailed forecasting, production-capacity commitments and lead times will be agreed in the Master Agreement.

Cogenic retains ownership of its existing and core intellectual property. Project-specific integration work, interfaces and customisations developed by SYNCH or the end customer will be owned by SYNCH. The HoA also includes exclusivity for SYNCH in Israel, subject to the detailed scope and performance requirements to be agreed in the Master Agreement.

Given the commercial sensitivity of the agreement, the identity of the end customer and its specific requirements will not be disclosed at this time. The Company will continue to update shareholders as further material developments arise.

Forward-looking statements

This announcement contains forward-looking statements, including in relation to execution of the Master Agreement, delivery and acceptance of the proof of concept, future purchase orders, production scaling and potential additional markets. These statements are subject to risks and uncertainties, many outside the Company's control, and actual outcomes may differ materially. Purchase orders beyond the proof-of-concept payment arrangements are at SYNCH's discretion and no minimum revenue is committed under the broader framework. Except as required by law, the Company undertakes no obligation to update forward-looking statements.

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To view this announcement on our website and to ask any questions specific to this announcement please click this link <https://energytechnologies.com.au/link/e9Bqqr>

To engage directly with the Energy Technologies leadership team, please sign up to our website at the following link <https://energytechnologies.com.au/auth/signup> where you can ask questions on our announcements and be the first to know our latest company updates

About Energy Technologies

Energy Technologies Limited (ABN 38 002 679 469) specialises in energy technology. It provides solutions for industries and companies on efficiencies, usage and development for electricity and renewables. Its operations include Bambach Wires and Cables (100% subsidiary) specialising in low voltage copper cables and renewable energy solutions, Dulhunty Engineering (51% subsidiary), specialising in fibre distribution and Cogenic (100% subsidiary), specialising in wearable technology and laser optical engineering.

Learn more about Energy Technologies at website www.energytechnologies.com.au.

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This announcement is authorised by Energy Technologies Limited's Board of Directors