ASX Announcement: 6 November 2026 ASX Code: TEK

TEK ANNOUNCES RENEWAL OF ON-MARKET SHARE BUY-BACK

Thorney Technologies Ltd (**TEK** or **Company**) advises that it will renew its on-market share buy-back program, which expires on 13 November 2026, for a period of 12 months from 23 November 2026 to 22 November 2027 (unless the maximum number of shares are bought back prior to such date or TEK decides to cease the buy-back in its absolute discretion) (the **Renewed Share Buy-Back**). The Directors and their associates have advised the Company that they do not intend to participate in the Renewed Share Buy-Back.

Capital structure

The Renewed Share Buy-Back will be conducted within the '10/12' limit permitted by the *Corporations Act 2001* (Cth) (**Corporations Act**) and will therefore not require shareholder approval. To this end, the maximum number of shares which the Company proposes to acquire under the Renewed Share Buy-Back is 35,024,238, being 10% of the lowest number of ordinary shares on issue during the previous 12 months (350,242,387 shares).

TEK bought back 27,590,632 shares under its current buy-back between 12 January 2026 and 30 October 2026. Under section 257B of the Corporations Act, those shares will continue to count towards the 10/12 limit until 12 months after each purchase. As a result, the number of shares that may be bought back at any time during the Renewed Share Buy-Back will be less than the maximum stated above.

The number of shares actually purchased, the purchase prices and the timing of any purchases will depend on the Company's share price and market conditions over the Renewed Share Buy-Back period. All shares purchased pursuant to the Renewed Share Buy-Back will be cancelled in accordance with the Corporations Act. The Renewed Share Buy-Back will be conducted through UBS Securities Australia Limited.

The Company reserves the right to vary, suspend or terminate the Renewed Share Buy-Back at any time.

Objectives

As outlined previously, the TEK Board continues to use a number of strategies to seek to narrow the share price discount to NTA and this includes the on-market share buy-back program. For the 12 months to 30 September 2026, the TEK share price traded at an average discount to NTA (after tax) of 53.6%. The Company proposes to fund the Renewed Share Buy-Back from existing cash reserves.

This announcement has been authorised for release by the Board of Thorney Technologies Ltd.

For further information please contact:

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About Thorney Technologies Ltd

Thorney Technologies Ltd (TEK) is an ASX-listed investment company (LIC), with a broad mandate to invest in technology-related investments at all phases of the investment lifecycle. As well, TEK seeks to identify early-stage companies with new and disruptive technology and business models and invests in a broad range of areas of technology, such as fin-tech, e-commerce, education, agriculture, medical, telecommunication, robotics and AI. High quality deal flow is generated via our networks established in Australia, Israel and USA for investment opportunities in both listed and unlisted entities.

TEK is managed by the privately owned Thorney Investment Group pursuant to a long-term investment management agreement.

You can invest in TEK by purchasing shares on the Australian Securities Exchange (ASX).

For more information visit: https://thorney.com.au/thorney-technologies/