Rule 3.19A.2

Replacement Appendix 3Y

Change of Director's Interest Notice

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

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

Name of entity	Amaero Inc
ARBN	697 927 647

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

Name of Director	Mr Tim Johnson
Date of last notice	28 August 2026

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

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

Direct or indirect interest	Indirect & Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Pegasus Growth Capital Fund I; and Tim Johnson.
Date of change	15 October 2026
No. of securities held prior to change	• 298,369,310 Fully Paid CDIs (indirect beneficial interest of 2.4% of these securities held by Pegasus); and • 600,000 Options, Expiring 6 June 2029 ex. $0.314.
Class	Restricted Stock Units
Number acquired	14,716
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

No. of securities held after change	• 298,369,310 Fully Paid CDIs (indirect beneficial interest of 2.4% of these securities held by Pegasus); • 600,000 Options, Expiring 6 June 2029 ex. $0.314 (held directly); and • 14,716 Restricted Stock Units, vesting 28 August 2027 (held directly).
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	14,716 Restricted Stock Units over common stock were granted on 15 October 2026 for nil consideration under the Amaero Inc. 2026 Equity Incentive Plan, following approval at the Special Meeting of Stockholders held on 28 August 2026. This is intended to replace the 3Y issued on 4 September 2026. Please see announcement issued on 9 November 2026 for more information.

Part 2 – Change of director's interests in contracts

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

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.