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ASX RELEASE

17 November 2026

CHAIRMAN AND CHIEF EXECUTIVE OFFICER'S ADDRESSES AND PRESENTATION TO ANNUAL GENERAL MEETING CORRECTION

In accordance with ASX Listing Rule 3.13.1, Urbanise.com Limited (**ASX:UBN**) provided a copy of the Chairman and Chief Executive Officer addresses and accompanying presentation to the Annual General Meeting today.

This announcement has been approved for release by the Company Secretary.

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Investor enquiries

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About Urbanise
Urbanise.com Limited (ASX: UBN) is a cloud-based property technology company providing Software-as-a-Service platforms for strata management and facilities management. Urbanise Strata connects core accounting, levy management, communications, owner engagement, workflow automation, reporting, and reconciliation within a single cloud-based environment. Urbanise FM supports facilities, asset, and workforce management for large and complex property portfolios.

Forward-looking statements
This announcement may contain forward-looking statements regarding the Company's financial position, business strategy and objectives (rather than being based on historical or current facts). Any forward-looking statements are based on the current beliefs of the Company's management as well as assumptions made by, and information currently available to, the Company's management. Forward-looking statements are inherently uncertain and must be read accordingly. There can be no assurance that some or all of the underlying assumptions will prove to be valid.

All data presented in this announcement reflects the current views of the Company with respect to future events. Forward-looking statements are subject to risk, uncertainties and assumptions relating to the operations, results of operations, growth strategy and liquidity of the Company. To the maximum extent permitted by law, the Company, its officers, employees and agents do not accept any obligation to release any updates or revisions to the information (including any forward-looking statements) in this announcement to reflect any change to expectations or assumptions; and disclaim all responsibility and liability for any loss arising from reliance on this announcement or its contents.

Chairman's Address

Before moving to the formal business of the meeting, I will outline Urbanise's strategic position, its growth opportunities and the risks and priorities ahead. I will then cover Board renewal, before handing over to our CEO and Executive Director, Simon Lee, to review the FY26 results and provide an update on execution priorities for FY27.

Urbanise has strengthened its platform and commercial capability over the past year. The priority now is to convert that investment into faster recurring revenue growth and sustainable cash generation.

Urbanise is embedded in customers' daily operations across trust accounting, compliance, maintenance and communications. The NAB partnership extends that role through integrated banking, payments and owner self-service.

The staged pilot of these new services commenced in July. Initial integrations are live and transacting, with positive early feedback. The first class of NAB account integrations is available to all customers. The pilot also includes a branded Owners Portal for levies and payments. Further functionality and deployment remain underway and full release is still ahead.

In FY26 the Company has strengthened the commercial capabilities of the Facilities Management business and seen that convert into Contracted ARR growth in the first quarter of FY27, as Simon will elaborate on later.

Urbanise now has the financial capacity and commercial capability to pursue growth on a larger scale. Its expanded offering creates opportunities to increase revenue from existing customers and strengthens the proposition for strata managers moving from legacy systems.

In Strata, there are two clear pathways to growth. Adoption of the new capabilities across existing Strata customers represents approximately $8 million in additional ARR opportunity. Conversion from legacy systems represents a further approximately $8 million, with more than 40 per cent of the strata market still using those systems.

Approximately 17,000 lots were signed from legacy competitors in the June quarter. Momentum continued with nine legacy conversion wins in the September quarter. These wins were secured ahead of the full commercial release of the Urbanise NAB Integration Service, setting the runway for growth opportunity.

Capturing this opportunity requires scalable implementation capacity, which the Company has focused on improving. For one customer managing 7,000 lots, AI-assisted migration reduced the migration timeframe by 80 per cent, to just six weeks. This demonstrated result supports faster conversion, alongside wider use of AI in development, testing and customer workflows. The Company is focused on scaling these gains through disciplined delivery, security guardrails and improved customer outcomes.

Capturing these opportunities also requires continued attention to the risks highlighted last year.

The dependency on FM service-providers has been substantially reduced while consolidation and corporate policy changes have reduced requirements among major Middle East customers. Legacy and bespoke agreements also remain an exposure to address through renewals and the Company is making good progress on that front. Diversification and stronger account management remain priorities; these measures take time to reduce concentration risk, but this year has seen good progress against those objectives.

Board renewal supports execution against these priorities.

I welcome Eddie Sheehy and Chris Fydler, who joined the Board in October and stand for election today. They bring substantial experience in leveraging AI, enterprise software, commercialisation, governance and building recurring revenue businesses.

Eddie's experience in scaling software and AI companies is particularly relevant as Urbanise expands its use and leverage of AI.

Chris, with qualifications in commerce and law, brings more than 20 years' experience building and transforming technology businesses, with particular strengths in mergers and acquisitions, business integration and successful divestments.

The Board thanks James Hourn, who departed in October, and Almero Strauss, who retires today, for their contributions to the Company.

As announced yesterday, my temporary executive chair role has now concluded. The arrangement helped strengthen delivery and commercial capability through close collaboration with Simon and the team. I continue as non-executive Chairman to advance the objectives of the Company.

The Company has received a number of questions about the granting of equity rights to Directors. I would like to take the opportunity to provide more perspective on that today. The Chairman's grant relates to temporary executive services and fees forgone in return for equity rights.

These rights reward share price appreciation above 65 cents, 85 cents and one dollar and five cents, subject to the applicable service and share-price conditions. The proposed rights do not convert into an equivalent number of shares; settlement reflects only the appreciation above each hurdle.

The slide illustrates the relationship between shareholder value and potential rewards.

As the slide shows, unless the value of the company increases, the value of these equity grants to the Directors will be zero.

In a more extreme scenario, if the share price were to increase by 96%, to $1.25 and a half cents, resulting in an increase of the Company's Market Capitalisation of about $50m, the combined

value to the Directors of the grant would be worth about $3.9m, or about 7.8% of the increase in market capitalisation.

The key takeaways are that (1) due to the mechanics of the SAR instrument, it is highly aligned with value creation for shareholders and (2) that a large number of SARs granted does not necessarily convert into a large number of shares, significant dilution or unreasonably large dollar values.

No further equity grants are planned for the Chairman or current Non-Executive Directors over the next three years.

Shareholders should judge progress through the Company's ability to bring the Urbanise NAB Integration Service to market, live deployments, adoption, recurring revenue and cash performance.

Thank you to you, our shareholders, for your continued support, to our customers for their partnership in delivering better customer and financial outcomes, and to all Urbanise team members for their valuable and dedicated contribution.

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Chief Executive Officer's Address

Before I turn to the results, I would like to acknowledge Darc. As announced to the market yesterday, Darc has concluded his temporary role as Executive Chairman and returned to the role of Chairman.

Since May, Darc has worked alongside the leadership team day to day. He sharpened our focus, strengthened our culture and helped shape the strategy he has just outlined.

On behalf of the leadership team, thank you, Darc. I look forward to continuing the collaboration in your role as Chair.

I will cover three things: how we performed in FY26, how we delivered against our commitments, and how we are executing in FY27.

FY26 was a transition year.

Revenue was $15.0 million, up 14.3 per cent.

Adjusted EBITDA, excluding share-based payments, was a profit of $43,000, compared with a loss of $252,000 in FY25.

Revenue grew faster than ARR, which was up 2.2 per cent, mainly because professional fee revenue almost doubled on delivery of the NAB Integration Service. Contracted ARR is $0.7 million ahead of billed ARR. That is our implementation backlog, and converting it faster is a priority this year.

On cash, we ended the year with $11.9 million in cash and term deposits, reflecting our planned investment programme, and no debt.

Turning to our six FY26 priorities.

Firstly, we invested in the NAB banking integration and prepared the business for scale, this has been achieved.

The NAB integration has been delivered to pilot stage, with the staged pilot starting in July.

We remained well funded, with $11.9 million and no debt.

Group ARR grew 2.2 per cent. Accelerating ARR growth is the central objective of our FY27 plan.

Encouragingly, commercial momentum has strengthened into FY27, with nine legacy Strata conversion wins.

The Company has also strengthened the Facilities Management commercial team and sharpened its go to market strategy, targeting verticals with structural growth potential and where the solution has competitive advantage. That focus on aged care, early learning, education, service providers and utilities is paying off.

First-quarter FY27 Facility Management wins and expansion contributed $399,000 in contracted annual subscription fees, including a large education customer. That is encouraging although initially offset by the realisation of the consolidation and corporate policy risks Darc mentioned in his review. As this plays out, it will make way for the underlying growth to have greater impact going forward.

Preparing for the FY27 commercial ramp-up is in progress, with strengthened commercial leadership and early wins.

Finally, operating cash flow was negative in FY26, as expected, and overall cash flow was also negative, so this priority was partially achieved.

Operating cash outflow reduced from $3.2 million in the first half to $0.5 million in the second half. That demonstrates improved operating discipline, although further investment and collections will continue to affect cash performance.

Capital will continue to be directed selectively towards high return investments in development, deployment and growth. As consolidation continues across adjacent and competing businesses, the Board will assess corporate opportunities against their contribution to shareholder value.

The priority is to turn contracted business into live revenue while controlling expenditure and collections.

The Company previously targeted a return to positive operating cash flow in the second half of FY27. Achieving sustainable positive operating cash flow remains a priority, alongside selective investment in development, deployment and growth. The Company is confident of achieving a positive operating cash flow run rate in the first half of FY28, with the precise timing dependent on delivery, customer adoption, working capital and the scale and timing of those investments.

Turning to the NAB pilot, which is now live with customers.

The NAB Integration Service operates in a regulated banking environment, so functionality is released in stages, and the scope and sequencing of each stage may change.

Since July, initial customer integrations have gone live and are transacting, and the BCM-branded Owners Portal is live with payments and levies capability. A key automation module has also been successfully implemented, with further staged pilots planned over the coming months as we build towards full product release.

Early feedback from participating customers has been positive, and how customers adopt and use the service will set the pace of broader rollout.

The commercial model with NAB has two parts.

First, fixed annual software licence revenues, which contributed $1.3 million of recurring revenue in FY26.

Second, variable per-lot revenues, which increase as customers adopt the service. This is the larger opportunity.

NAB has invested $8.8 million in Urbanise and holds around 15 per cent of the Company. That alignment is a strong validation of the platform and of our long-term direction.

FY27 is about converting platform investment into customer adoption and revenue.

We will continue the staged deployment of the NAB Integration Service, the Owners Portal and Strata platform enhancements, drive adoption across our installed base, and pursue legacy conversions.

In Facilities Management, our strengthened commercial capability and sharper focus on targeted verticals are delivering results, including the first-quarter wins I mentioned earlier and a significant education-sector customer.

With the major FY26 development work completing, our focus in FY27 is converting that investment into customer adoption and revenue, while maintaining disciplined cost and capital management.

As previously mentioned, the Company now targets a return to a positive operating cash flow run rate in H1 FY28.

I would like to close by thanking our people across Australia, Dubai, Bulgaria, South Africa and the Philippines, who delivered a demanding development programme while supporting our customers every day.

Thank you also to our customers, our strategic partners, and to you, our shareholders, for your continued support.

-END-



Urbanise 2026 AGM

17 November 2026

Urbanise.com Limited
ASX: UBN

AGENDA

01	Chairman’s Address		**Darc Rasmussen** Chairman
02	CEO’s Address		**Simon Lee** CEO
03	Q&A		
04	AGM Business		

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Chairman’s Address

Darc Rasmussen

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STRATEGIC POSITIONING

Positioned for the next phase of growth

Leading Cloud-Native Strata Platform

- Mission-critical strata platform embedded within customer workflows across trust accounting, compliance, maintenance, and communication
- ~622k strata lots billed
- NAB Partnership
- Established Facilities Management platform with strengthened commercial capability.

High-Quality SaaS Revenue Base[1]

- **$13.3m ARR**
- **$14.0m** Contracted ARR
- **97.4%** Net ARR Retention
- **85%** Recurring Revenue
- **$11.9m** Net Cash position

Significant Growth Opportunity

- Significant ARR expansion opportunities across existing customers & legacy conversion
- Staged pilot underway for NAB Integration Service, BCM Owners Portal, and Strata platform enhancements
- Legacy conversion opportunity supported by recent ~17k lot wins
- Nine legacy conversion wins in September quarter
- Strong balance sheet and commercial capability to support adoption and growth

1. as of 30 June 2026

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GROWTH OPPORTUNITY

Pathways to ARR growth

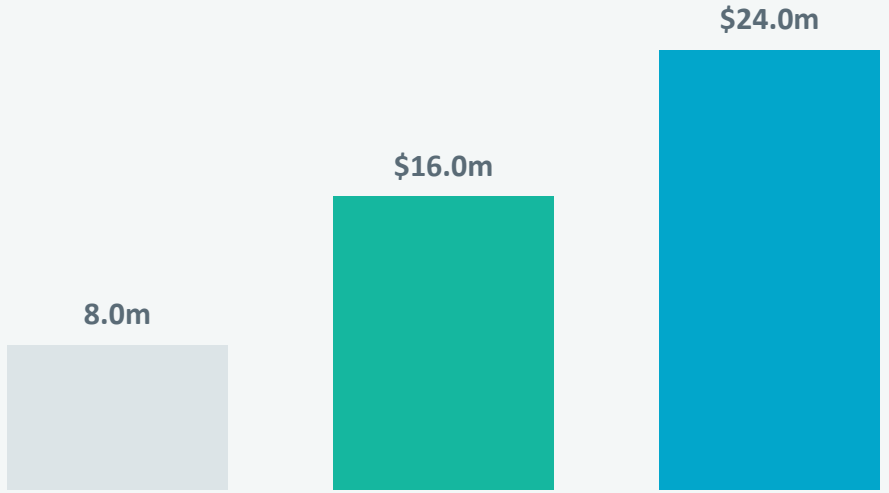
Urbanise has identified two significant opportunities to expand ARR:

1. **Existing Customer Base Opportunity (~$8m ARR)**
   - Monetisation opportunity across existing Urbanise Strata customers through newly deployed platform capabilities.
   - Initial customer integrations are now live and transacting via the Urbanise NAB Integration Service, with positive early customer feedback received from pilot participants.

2. **Legacy Conversion Opportunity (~$8m ARR):**
   - Opportunity to convert the 40%+ of the market still operating on legacy on-premise systems to the Urbanise cloud platform, supported by integrated payments and reconciliation capability.
   - Early conversion demand validated by ~17k lots won from legacy competitors in 4Q26. Momentum continued with nine legacy conversion wins in the September quarter.
   - AI-assisted migration processes have reduced implementation timeframes by ~80%, improving Urbanise's ability to convert customers from legacy platforms.

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Potential Strata ARR Expansion Opportunity



Strata ARR Today	+ Existing Customer Base	+ Legacy Conversion
622k lots	**July 2026**	**+17k lots**
Existing Urbanise Strata billed base	Staged pilot launch	Lots won from legacy competitors in 4Q26

These opportunity sets illustrate the potential ARR expansion available through installed-base monetisation and legacy customer conversion.

Board renewal supporting commercialisation



Darc Rasmussen
Chairman



Simon Lee
CEO & Executive Director



Brent Henley
CFO

Incoming Non-Executive Directors



Chris Fydler
Non-Executive Director



Eddie Sheehy
Non-Executive Director

Board renewal strategy

Urbanise has strengthened its Board with experienced enterprise software & SaaS leaders to support the next phase of growth through enhanced capability in:

- AI Acceleration
- Enterprise software
- SaaS growth
- Scaling recurring revenue businesses
- Software commercialisation & growth
- Governance
- M&A

Recent Board renewal has also included the retirement of **Almero Strauss** (NED) at the conclusion of today's meeting, and the departure of **James Hourn** (NED) on 1 October 2026.

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Director SARs: Illustrative value and equity impact

SAR value is linked directly to share price appreciation, with higher settlement outcomes occurring only alongside substantial increases in shareholder value.

Share Price Scenario		**$0.65**	**$0.85**	**$1.05**	**$1.255**
% increase (vs $0.64 reference)		1.56%	32.81%	64.06%	96.09%
Increase in Market Cap (A$)		$812,292	$17,058,140	$33,303,987	$49,955,980
Darc Rasmussen – Exec Chairman role	5,000,000 SARs[1]				
Shares issued		0	470,589	1,047,620	1,693,228
Settlement value (A$)		$0	$400,000	$1,100,000	$2,125,000
Illustrative equity issued (%)		0.00%	0.57%	1.26%	2.01%
Eddie Sheehy - NED	2,160,000 SARs[1]				
Shares issued		0	169,412	411,429	697,052
Settlement value (A$)		$0	$144,000	$432,000	$874,800
Illustrative equity issued (%)		0.00%	0.21%	0.50%	0.83%
Chris Fydler - NED	2,160,000 SARs[1]				
Shares issued		0	169,412	411,429	697,052
Settlement value (A$)		$0	$144,000	$432,000	$874,800
Illustrative equity issued (%)		0.00%	0.21%	0.50%	0.83%
TOTAL	9,320,000 SARs[1]				
Shares issued		**0**	**809,413**	**1,870,478**	**3,087,332**
Settlement value (A$)		**$0**	**$688,000**	**$1,964,000**	**$3,874,600**
Illustrative equity issued (%)		**0.00%**	**0.99%**	**2.25%**	**3.66%**

[1] SARs vest in tranches only where the applicable hurdle prices are achieved and are settled on a net-value basis, reducing the number of shares issued relative to the number of SARs granted.

Shares = total positive appreciation value ÷ share price, rounded up per director. Values precede rounding. Post-issue shareholding uses 81,229,236 fully diluted, assuming existing shares plus all three directors' new shares. Excludes existing director holdings and other issues. All applicable conditions assumed met. Not maximum dilution, will be higher if share price is higher. Totals may differ due to rounding.



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CEO's Address

Simon Lee

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FY26 FINANCIAL HIGHLIGHTS

FY26 – Successful transition year

Revenue

$15.0m

↑ Up 14.3% on growth in licence & professional fee revenues, supported by the NAB Partnership and new customer wins

ARR

$13.3m

↑ Up 2.2% on NAB Partnership revenues, existing customer expansion, and new contract wins

Contracted ARR

$14.0m

↑ Up 4.3%, with backlog expanding to $0.7m on contract wins and implementation activity

Adjusted EBITDA[1]

$43k

↑ Improved from a $252k loss in FY25 on revenue growth, operating leverage, and cost discipline

Net ARR Retention

97.4%

↑ FY25: 93.5%
Continued strong customer retention and recurring revenue quality

Cash and Term Deposits

$11.9m

↓ vs $15.9m at June 2025. Post planned FY26 investment activity, Urbanise retains $11.9m of cash & term deposits

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1. Adjusted EBITDA excludes share-based payments

FY26 SCORECARD

FY26 execution supports FY27 growth

Strategic priorities outlined in August 2025	Status	Outcome
Invest in the NAB banking integration and prepare the business for scale	Achieved	Delivered the NAB Integration Service, BCM Owners Portal, and key commercial readiness initiatives supporting FY27 growth.
Deliver the NAB banking integration, targeted for 2026	Delivered to pilot stage	Staged pilot commenced in July 2026, contracted customers committed to adoption.
Remain well-funded to deliver the FY2026 roadmap	Achieved	UBN delivered the FY26 roadmap and maintained a strong balance sheet, ending the year with $11.9m of cash & term deposits and no debt.
Expand customer footprint across Strata and FM	Achieved	Group ARR growth of +2.2% (Strata +1.2%, FM +3.8%) achieved through new contract wins, existing customer expansion, and NAB Partnership revenues.
Prepare for the FY27 commercial ramp-up	In progress	Commercial leadership strengthened and sales capability expanded to support FY27 adoption & growth. Early wins already achieved. Capacity & capability build continuing.
Operating cash flow negative in FY26 but overall cash flow positive	Not Achieved	FY26 Operating Cash Flow was negative, as expected. While overall Cash Flow was also negative, operating cash outflows improved materially from $3.2m in 1H26 to $0.5m in 2H26. The Group ended the year with $11.9m of cash & term deposits, and no debt.

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PLATFORM COMMERCIALISATION

Staged Pilot progressing to plan

Currently live

- Staged pilot commenced in July 2026 with contracted early-adopter customers.
- The first class of NAB account integrations is now available to all customers.
- BCM-branded Owners Portal launched with Payments and Levies capability.
- Positive early customer feedback received from participating pilot customers.

Expectations

- With a key automation module successfully implemented, further staged pilots will roll out over the coming months, building toward full product release.
- Functionality released in stages; scope and sequencing may be staggered or revised.
- The Urbanise NAB Integration Service operates in a regulated banking environment with stringent compliance, security, and operational standards.
- Customer adoption outcomes and live deployment progress will determine rollout.

Growth Opportunity

- Customer adoption of integrated banking services provides a pathway to recurring per-lot revenue growth.
- Existing customer penetration and legacy platform conversion represent significant ARR expansion opportunities.
- Early deployment outcomes will inform broader rollout, monetisation, and ARR growth.

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NAB PARTNERSHIP

NAB partnership underpinning opportunity

The NAB Integration Service connects the Urbanise Strata platform with NAB's banking and payments infrastructure and is currently being deployed through a staged pilot program

Strategic Validation

- NAB has invested $8.8m and currently holds a ~15% shareholding in Urbanise.
- Long-term alignment through potential ownership increase to 19.99% subject to option exercise conditions.
- Validates the Urbanise platform and long-term strategic direction.

Commercial Opportunity

- Fixed annual software licence revenues established during development phase.
- Variable per-lot revenues increase as customer adoption expands.
- Creates a pathway to ARR growth through customer monetisation and broader platform adoption.

Commercialisation Progress

- Staged pilot commenced in July 2026.
- Initial customer integrations now underway.
- Positive initial customer feedback.
- Early adopters contracted and participating in deployment.

FY27 OUTLOOK

FY27 – Platform commercialisation

Urbanise enters FY27 positioned to convert platform investment into customer adoption and commercialisation

Continue staged pilot deployment of the NAB Integration Service, BCM Owners Portal, and Strata platform enhancements

Progress customer adoption and commercial outcomes across the Urbanise installed base

Pursue legacy conversion opportunities supported by banking choice and integrated payments capability

Major FY26 development work completing with focus shifting to customer adoption and revenue

Targeted investments in team capacity & capability to support innovation, development, customer deployment and scalable growth

Maintain disciplined capital management while supporting future growth initiatives

Target return to positive operating cashflow in 1H FY28

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Q&A

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