20 November 2026

Market Announcements Office
Australian Securities Exchange
Level 27, 39 Martin Place
Sydney NSW 2000

CLEANSING NOTICE

EPX Limited (ASX Code: EPX)

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

EPX Limited ACN 645 144 314 (**EPX**) announced on 18 November 2026 a non-renounceable entitlement offer (**Entitlement Offer**) of 1 fully paid ordinary share in EPX (**New Share**) for every 5 ordinary shares in EPX held by eligible shareholders on the Record Date of 7.00pm (Sydney time) on 25 November 2026.

This notice is given by EPX under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Corporations Act**) as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2026/98* (**ASIC Instrument**).

EPX confirms that:

1. The New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act and without a prospectus for the New Shares being prepared.
2. As at the date of this notice, EPX has complied with:
   (a) the provisions of Chapter 2M of the Corporations Act as they apply to EPX; and
   (b) sections 674 and 674A of the Corporations Act.
3. As at the date of this notice, there is no "excluded information" within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act which is required to be disclosed under section 708AA(7)(d) of the Corporations Act.
4. The potential effect that the issue of the New Shares will have on the control of EPX, and the consequences of that effect, will depend on a number of factors, including the level of participation in the Entitlement Offer by EPX shareholders. However, given the structure of the Entitlement Offer as a non-renounceable pro-rata offer, the current commitment and partial underwriting arrangements that have been entered into by Ingot Capital Investments Pty Ltd (**Ingot**) (refer to EPX's ASX Announcement of 18 November 2026) and the current level of substantial holdings (based on substantial holder notices that have been lodged on or prior to the date of this notice), EPX does not expect the issue to have a material effect or consequence on the control of EPX.

For instance:

(a) if all eligible shareholders take up their entitlement to New Shares, the Entitlement Offer would not have a material effect on the control of EPX as eligible shareholders would continue to hold a similar percentage interest in EPX; or

(b) if some eligible shareholders do not take up their full entitlement, such shareholders' interest would be diluted relative to those who did take up their full entitlement. Further, to the extent there is shortfall that is not taken up by other shareholders under the shortfall facility, Ingot as partial underwriter may increase its voting power in EPX. The size of any increase will depend on a number of factors, including the level of take-up from eligible shareholders and the extent to which shareholders other than Ingot apply for shares in the shortfall facility.

Potential effect on Ingot's voting power

The only EPX shareholder with voting power of more than 20% in EPX is Ingot. The theoretical maximum increase in Ingot's voting power as a result of it (and its associates) taking up its entitlements in full, and subscribing for a maximum of 1,834,598 underwritten New Shares, is set out in the table below.

Shareholder	Number of shares held (pre-Entitlement Offer)[1]	% of shares on issue	New Shares taken up[2]	Number of shares held (post-Entitlement Offer)	% of shares on issue
Ingot Capital Investments Pty Ltd and UIL Limited	19,626,851	22.22%	5,759,968	25,386,819	26.98%
Other shareholders	68,717,564	77.78%	0	68,717,564	73.02%
Shares on issue[3]	88,344,415	100.00%		94,104,383	100.00%

1. *This column includes the effect of the 1,868,087 shares issued under the placement, which completed before the record date for the Entitlement Offer (refer to EPX's ASX Announcement of 18 November 2026 for further details of the Capital Raising).*
2. *Assumes Ingot and associates taking up full entitlements, no other shareholder taking up any entitlements, and Ingot underwriting 1,834,598 shares.*
3. *The Company proposes to issue 114,000 shares to John Balassis on 2 December 2026 as part of his short-term incentive, subject to shareholder approval being obtained at the Company's AGM on 26 November 2026. These shares are not included in the above figures.*

This is a theoretical maximum increase in Ingot's voting power. At the other extreme scenario, if 100% of shareholders take up their entitlements (including Ingot and its associates) then Ingot's voting power will remain unchanged at 22.22%.

Other substantial shareholders

EPX has other substantial shareholders with voting power of more than 5%. None of those shareholders has partially underwritten the Entitlement Offer. Due to the 1 for 5 entitlement offer ratio and the fact that Ingot has committed to take up its own entitlement and to partially underwrite any shortfall, no substantial shareholder other than Ingot can increase its voting power to more than 20% as a result of the Entitlement Offer.

This announcement has been authorised for release to the ASX by the CEO & Director and CFO & Joint Company Secretary.

John Balassis
CEO & Director
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Patrick Harsas
CFO & Joint Company Secretary

About epx

EPX, the most impactful building performance platform provider, delivers sector leading, vendor agnostic, cost and energy efficiency in buildings. EPX is a global leader in improving building performance and reducing costs in the built environment.

EPX's proven proprietary EDGE cloud technology platform delivers energy cost and GHG emissions reduction in commercial real estate with control capability to manage critical energy and infrastructure assets. It is a data repository collecting and analysing more than 5.6 billion points of data per annum with proprietary algorithmic analysis and machine learning.

Our EDGE platform collects BMS, metering and broad operational data from a 7.5+ million sqm portfolio, across 25 countries. It accurately identifies operational inefficiencies, building performance, maintenance improvements and CO2e reduction opportunities and provides auditable insights that on average deliver 21% reduction in energy consumption. It is rapidly deployable and able to deliver immediate visibility and automation without full system overhauls.

Connect with us:

LinkedIn: https://www.linkedin.com/company/epx-tech-optimisation/

Website: **www.epx.tech**

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