MAXIPARTS LIMITED
ABN 58 006 797 173
PO Box 768, Sunshine VIC 3020
P 03 9368 7000
W maxipartslimited.com.au

26 November 2026

MaxiPARTS Limited

2026 Annual General Meeting

Presentation

Attached are the Chairman's Address, Managing Director's Address and presentation to be delivered at today's Annual General Meeting.

Enquiries

Authorised by:

Peter Loimaranta
Managing Director & CEO
(03) 9368 7000
ea@maxiparts.com.au

Contact:

Anu Parikh
Company Secretary
(03) 9368 7000
cosec@maxiparts.com.au

MaxiPARTS Limited (ASX: MXI) is a leading Australian distributor of aftermarket commercial vehicle parts, specialist braking solutions, tools and workshop consumables. The Group services the transport, automotive, industrial and trade sectors through its national distribution network and operates across three businesses:

MaxiPARTS: A leading distributor of aftermarket truck and trailer parts, servicing fleet operators, transport companies, repairers and owner-drivers through a national branch network.

Förch Australia: A supplier of premium workshop consumables, chemicals, tools and related products to the automotive, industrial and trade sectors.

Air Brake Systems: A specialist supplier of braking systems and components for heavy-duty trucks, buses and trailers, supporting a broad range of global original equipment (OE) manufacturers and aftermarket applications.

MAXIPARTS LIMITED
ABN 58 006 797 173
PO Box 768, Sunshine VIC 3020
P 03 9368 7000
W maxipartslimited.com.au

26 November 2026

MaxiPARTS Limited
2026 Annual General Meeting
Chair's Address

Welcome once again.

I'd like to start by acknowledging the traditional owners of the lands on which we are meeting, the Bunurong and Wadawurrung people of the Kulin Nation. We pay respects to their elders past, present, and emerging.

Slide 4 – FY26 Chair's Review

Turning now to Slide 4. When considering the Group's achievements in FY26, I want to begin by reflecting on the progress made since the separation from the trailer business in 2021. Since separation, the Group's disciplined execution, together with a combination of organic and inorganic growth, has resulted in significant earnings and margin improvement. This is reflected in Operating Net Profit Before Tax increasing from $10.6M to $14.2M (34%) over that 5 year period.

Our strategy has been to grow organically in higher-margin segments, replace trailer sales revenue with more profitable external sales, and acquire similar or adjacent businesses to expand our market opportunity. We have delivered against that strategy. Even in this year's challenging and unpredictable market, we have maintained our discipline and continued to grow. The increase in operating NPBT shown on this slide reflects the progress made since separation. Peter will take shareholders through the detailed FY26 financial results shortly.

We have also continued strengthening the Group's foundations. During the year, we secured 100% ownership of Förch Australia, strengthened our leadership capability, and improved our balance-sheet flexibility.

One thing I would particularly like to call out here is that people are critical to our success, and sending them home safely is a non-negotiable for us. It was therefore very pleasing to see meaningful progress on safety this year, with our Lost Time Injury Frequency Rate reducing 57% to 4.5. This reflects a strong and sustained focus across the Group. While the improvement is encouraging, there remains further work to do as we continue pursuing our goal of zero harm.

Slide 5 – Board & Key Management Personnel

Turning to slide 5, we have continued to strengthen both the Board and executive leadership capability supporting the Group.

During the year, we made two important executive appointments. Anu Parikh joined as CFO and Company Secretary following the departure of Liz Blockley. Eddie Hanaphy also returned as General Manager, Operations and Strategic Projects. These appointments add valuable financial, transactional, operational, and industry capability to the Group, and I look forward to the contribution both will make to the Group's next phase of growth. I would also like to take this opportunity to acknowledge the significant contribution made by our former CFO, Liz Blockley, over her seven years with the Group, and to thank her for the important role she played in the Group's transformation.

MAXIPARTS LIMITED
ABN 58 006 797 173
PO Box 768, Sunshine VIC 3020
P 03 9368 7000
W maxipartslimited.com.au

At the Board level, we welcomed Vince De Santis in August 2025, while Debra Stirling retired at last year's Annual General Meeting. The Board continues to review the skills and experience required to support the Group's next phase of growth.

Slide 6 – Capital Management

Turning to Slide 6.

The capital-light, cash-generative nature of the MaxiPARTS business has enabled the Group over the past 12 months to:

- Fund organic expansion, including the Kalgoorlie store;
- Acquire the remaining 20% of Förch Australia;
- Complete the acquisition of Air Brake Systems; and
- Increase the dividend payout range to 40-70% of post-tax profit, from 30-40%.

As a Board, we are constantly assessing our approach to capital management to ensure value for our shareholders. Following last year's upgraded dividend policy, we are pleased to note that the Group delivered a dividend across the full year of 9.6 cents per share, up 56% compared to the previous year. The dividend payout ratio also increased through the year, from 50% in H1 to 60% in H2.

The Board believes the current share price does not fully reflect the Group's progress, financial position, and long-term opportunity. Against that background, we have decided to announce an on-market share buy-back of up to 10% of the Company's issued capital.

The buy-back gives the Board flexibility to acquire shares where it considers that doing so represents an attractive use of capital and is in the interests of shareholders. The Company is not obliged to acquire the full 10%, and the timing, price, and number of shares purchased will depend on market conditions, the prevailing share price, the Group's capital requirements, and the availability of other investment opportunities.

The buy-back is an additional tool within our capital-allocation framework. Our priorities remain to invest in organic growth and the existing network, pursue strategic acquisitions with strong returns, maintain balance-sheet flexibility, and return surplus capital to shareholders.

Importantly, this does not represent a change to our strategy of growing the business and delivering sustainable long-term value. We remain focused on both organic and inorganic growth, and MaxiPARTS will continue to pursue acquisition opportunities that meet our strategic and financial return criteria. The recent acquisition of Air Brake Systems demonstrates this approach. The strategic and financial rationale is strong, and the Board has confidence in management's ability to integrate the business in a disciplined manner and realise the identified opportunities.

Finally, I wish to express the Board's appreciation for the ongoing efforts of our Managing Director & CEO, Peter Loimaranta, the broader executive leadership team, and the whole MaxiPARTS Group to deliver strong financial outcomes in a very difficult market, whilst keeping themselves and their colleagues safe. These efforts reflect our commitment to providing high-quality products and service to our customers, maintaining a safe and rewarding workplace for our people, and creating sustainable long-term value for our shareholders.

I will now hand over to Peter for a more detailed review of the Group's operational and financial performance for the year.

-END-

MAXIPARTS LIMITED
ABN 58 006 797 173
PO Box 768, Sunshine VIC 3020
P 03 9368 7000
W maxipartslimited.com.au

26 November 2026

MaxiPARTS Limited
2026 Annual General Meeting
Managing Director's Address

Thank you, Mary, and good afternoon everyone.

It was extremely pleasing to see the business continue to grow revenue, earnings, and margins during FY26, particularly given the challenging market conditions experienced during the second half of the year.

Slide 8 – FY26 Highlights

During FY26 the Group delivered Revenue of $274.4 million, an increase of 2.7% on the prior year, and EBITDA of $28.8 million, an increase of 5.5%. Operating NPBT increased by 11.8% to $14.2 million. This operating leverage supported a 30 basis point increase in EBITDA margin to 10.5%, while earnings per share from continuing operations rose 12.7% to 17.4 cents.

As Mary mentioned, the Company paid total fully franked dividends of 9.61 cents per share, an increase of 55.7% on the prior year.

The fact that earnings growth exceeded revenue growth reflects continued improvements in pricing, sourcing, product mix, inventory management, and operating discipline across the Group.

The strength of the cash result was also important. The Group's net financial position improved by $14.2 million during the year, moving from net debt of $7.2 million at the end of FY25 to net cash of $7.0 million at the end of FY26.

This result was achieved despite significant disruption to the Australian road transport market in March, when fuel-price volatility, concerns regarding diesel availability, and increased costs caused some customers to reduce activity and defer non-essential expenditure. Trading conditions progressively stabilised through the final quarter, while the business maintained appropriate pricing, cost, and working-capital discipline.

The Group's FY26 result also benefited from continued progress across a number of strategic initiatives. The new Kalgoorlie store commenced trading in late July 2025 and was profitable in its first year. The Japanese parts program achieved double-digit revenue growth, Förch Australia continued to grow at approximately 10%, and the network inventory optimisation program delivered a significant reduction in inventory without adversely affecting customer service levels.

Slide 9 – Performance Track Record

The charts on Slide 9 show that FY26 was not an isolated result, but rather the continuation of the financial improvement delivered over recent years.

Across the six half-year periods shown, revenue remained resilient, while EBITDA, operating NPBT, margins, and dividends all improved. Importantly, earnings growth continued to outpace revenue growth, reflecting the operating leverage generated through our focus on disciplined cost management, margin improvement, and growth in higher-margin categories.

Pleasingly, this momentum continued in the second half of FY26, with further improvement in earnings and margins reflecting our focus on disciplined cost management and growth in higher-margin categories.

MAXIPARTS LIMITED
ABN 58 006 797 173
PO Box 768, Sunshine VIC 3020
P 03 9368 7000
W maxipartslimited.com.au

This provides a stronger foundation from which to invest in the business, pursue suitable strategic opportunities, and increase returns to shareholders.

Slide 10 – Commitments Delivered in FY26

At the FY25 result we outlined a number of key priorities for FY26, and Slide 10 provides an update against each of those commitments.

Growing EBITDA margins, Förch Australia revenue, and the Japanese product range, along with the opening of the Kalgoorlie store, were all important growth drivers for the business. Pleasingly, each of these commitments was delivered during the year.

We also continued to strengthen the foundations required to support a larger Group. During FY26, we invested in our people and safety capability, enhanced the MaxiSTOCK customer solution and business-intelligence reporting, and progressed product-data, workflow, and digital initiatives that will improve both efficiency and the customer experience.

Importantly, we achieved these outcomes while maintaining balance-sheet flexibility, improving safety (with a 57% reduction in LTIFR to 4.5), and increasing returns to shareholders.

Slide 11 – Air Brake Systems

Turning to Slide 11, the Group completed the acquisition of Air Brake Systems in October 2026.

The $11.2 million total consideration (including contingent earn outs) represents a transaction multiple of four times average operating EBITDA, and the acquisition is expected to be 17% EPS accretive before synergies.

ABS adds specialist technical capability, established trailer OE and aftermarket customers, and a strong braking product range to the Group. Combined with MaxiPARTS' national network, we see opportunities across purchasing, cross-selling, warehousing, and customer support.

Synergies and underlying growth are estimated to deliver Group Operating EBITDA of $5.5m in FY29. Our immediate priority is disciplined integration and delivery of those opportunities, and we are pleased with progress observed to date.

Slide 12 – Outlook

Turning to the outlook, the Group's strong start to FY27 provides confidence in the drivers of performance through the remainder of the financial year.

These include the continued maturity of Kalgoorlie, low-double-digit growth in Japanese parts and Förch Australia, ongoing operating discipline, lower interest costs, and eight months of contribution from Air Brake Systems.

We will also continue assessing network opportunities and investing in the people, safety, systems, and digital capability required to support sustainable growth.

We reiterate our expectation for further growth and financial improvement in FY27, alongside increased capital returns and continued exploration of organic and inorganic opportunities to accelerate growth.

Thank you. I will now hand back to Mary for questions.

MAXIPARTS LIMITED

MaxiPARTS (ASX: MXI)

Annual General Meeting

26 November 2026

Agenda

01	Chair's Address
02	Managing Director's Address
03	Q&A
04	AGM Business

MAXIPARTS LIMITED

01

Chair's Address

Mary Verschuer

FY26 Chair's Review

Disciplined execution has strengthened the Group and supported sustainable long-term growth

Disciplined Execution	Safety & People	Stronger Foundations
Organic and inorganic growth	LTIFR reduced by 57% to 4.5	100% ownership of Förch Australia
Expansion in higher-margin segments	Continued focus on zero harm	Strengthened leadership capability
Continued earnings and margin improvement	Investment in people, safety, and systems	Net Cash position and balance sheet flexibility

Operating NPBT has increased from $10.6m in FY21[1] to $14.2m in FY26 (34%)

[1] Reported MaxiPARTS Segment profit including corporate cost allocation

Board & Key Management Personnel

Continued Board and leadership renewal supports the Group's next phase of growth



Mary Verschuer
Non-Executive Chair



Peter Loimaranta
CEO & Managing Director



Anu Parikh
CFO & Company Secretary



Gino Butera
Non-Executive Director



Frank Micallef
Non-Executive Director



Vincent De Santis
Non-Executive Director

Capital Management

Strong cash generation provides flexibility to invest in growth and increase shareholder returns

New on-market share buyback

- Up to 5,554,456 shares or up to 10% of issued capital
- Term of 12 months, commencing 14th December 2026
- Purchases subject to market conditions, prevailing share price, and capital requirements

Key Metrics

Metric	FY26
Net cash position	$7.0m
Operating cash flow	$29.8m
Cash conversion	116%
Full-year dividend	9.61 cps
Dividend payout ratio	55%
Available debt facility	$11.5m

Capital-allocation priorities

1. Invest in organic growth & the existing network
2. Pursue strategic acquisitions with strong returns
3. Maintain balance-sheet flexibility
4. Return surplus capital to shareholders via:
    - A high sustainable dividend payout
    - A new on-market share buyback

MAXIPARTS LIMITED

02

Managing Director's Address

Peter Loimaranta

FY26 Highlights

Delivered results above market consensus, with strong cash generation despite significant market disruption from the Iranian conflict in H2

Revenue

$274.4m ▲ $7.3m / 2.7%

EBITDA

$28.8m ▲ $1.5m / 5.5%

Operating NPBT

$14.2m ▲ $1.5m / 11.8%

EBITDA Margin (%)

10.5% ▲ 30bps

Operating Cash Flow

$29.8m ▲ $12.5m / 72.3%

Net Cash Position

$7.0m ▲ +$14.2m

EPS

17.4 cps ▲ 1.96cps / 12.7%

Full Year Dividend

9.61 cps ▲ 3.44 cps / 55.7%

Operating Environment

- Significant impact in March 2026, at the height of diesel pricing volatility and uncertainty around future availability due to the Iranian conflict
- Market recovery and stabilisation through April–June 2026

Capital Management

- Completed the acquisition of the minority holding in Förch Australia in H1
- Dividend distribution policy increased to 40–70% of NPAT (FY26 = 55%, H2 FY26 = 60%)

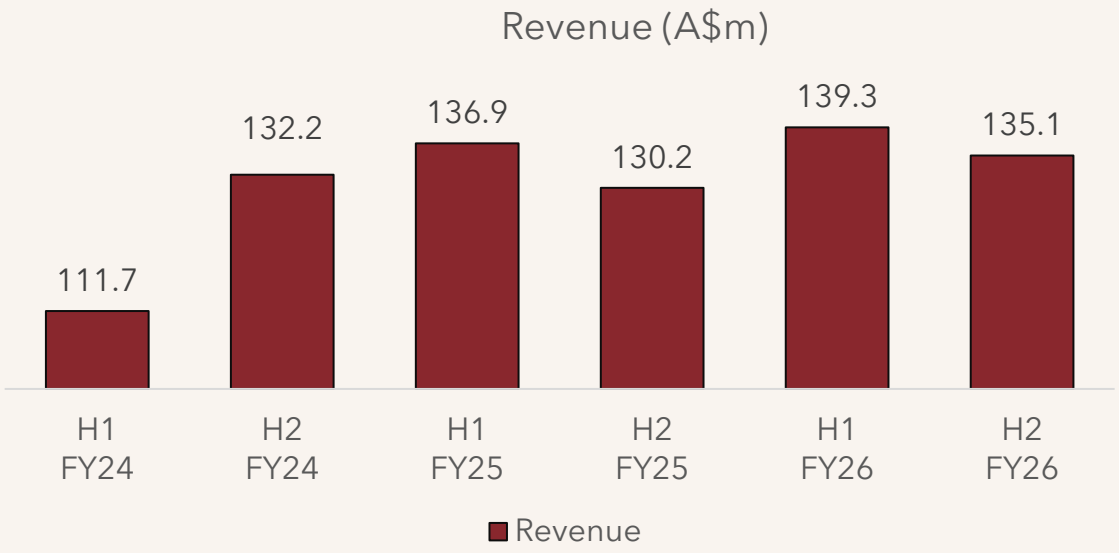
Strategic Initiatives Success

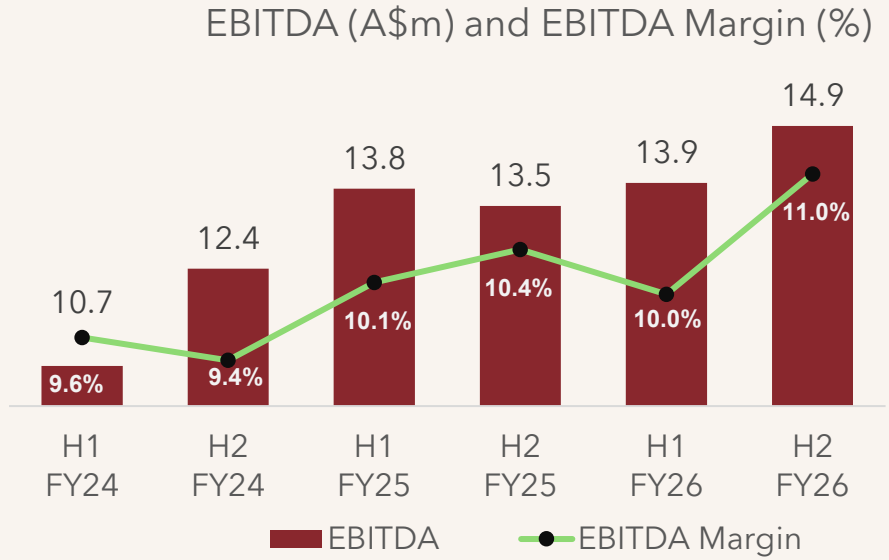
- Kalgoorlie (WA) store commenced trading in late July 2025, profitable in Year 1
- >10% growth in the Japanese parts program (higher margin, long runway)
- 10% growth in the Förch Australia business (higher margin, long runway)
- Network inventory optimisation driving significant cash benefits, with sustainable improvements

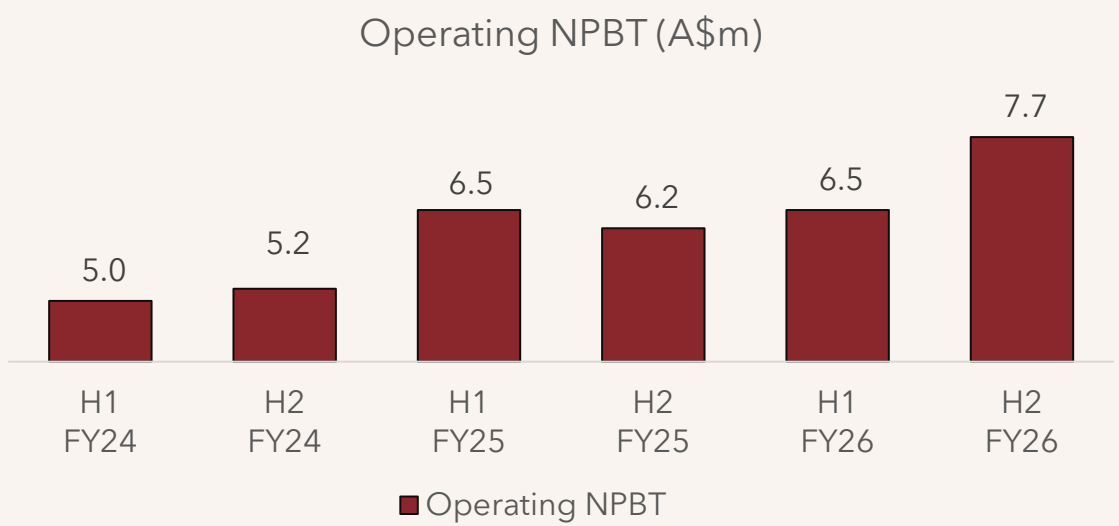
EPS = EPS from Continued Operations
All comparisons are to PCP

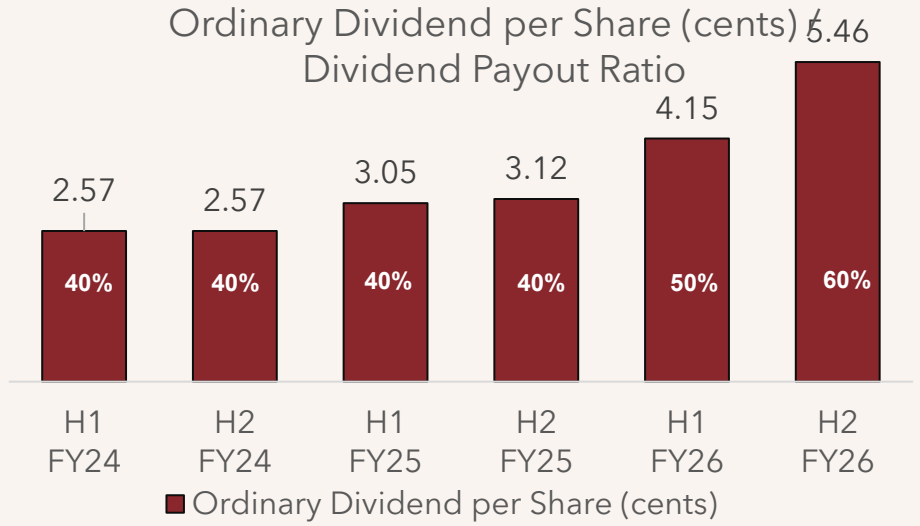
Performance Track-Record

Consistent improvement over the last three years, closing FY26 with strong momentum.









Commitments delivered in FY26

The Group delivered against each of the key growth priorities outlined at the FY25 Result

Commitment entering FY26	Status	Delivery
Grow EBITDA margins into low double digits over the medium term through organic programs	**Delivered**	EBITDA margin increased 30 bps to 10.5%, with earnings growth exceeding revenue growth
Grow Förch Australia revenue through sales-force expansion and key-customer focus	**Delivered**	Förch Australia revenue increased 9.8% to $23.5m, and the national sales team expanded
Grow the Japanese product range across the MaxiPARTS network	**Delivered**	The Japanese parts program achieved double-digit year-on-year growth
Open new Kalgoorlie store, leveraging existing customer relationships in the region	**Delivered**	The Kalgoorlie store opened in July 2025, was profitable in its first year, and made a strong H2 contribution
Maintain balance-sheet flexibility and an active capital management plan while continuing to develop our people and systems	**Delivered**	Operating cash conversion of 116% supported a $7.0m FY26 net cash position, an increased dividend, and a new buyback program.

Air Brake Systems

ABS expands MXI's capabilities and provides a new platform for growth

ABS Transaction Overview

Metric	
Total Consideration	$11.2m
Initial Consideration	$8.4m
Multiple (at initial consideration)	3.0x
Multiple (at total consideration)	4.0x
Accretion	17%
Completion	Oct 26
FY26 Revenue	$20m
FY26 EBITDA (pre-AASB16)	~$2.8m

ABS Overview

- Specialist supplier of commercial-vehicle braking systems
- Broad trailer OE and aftermarket customer base
- Technical capability across braking, service, and telematics

Strategic Value

- Expands braking capability and technical expertise
- Leverages MaxiPARTS' national distribution network
- Creates trailer OE and aftermarket cross-selling opportunities
- Delivers supply-chain, purchasing, warehousing, and service benefits
- Immediately EPS accretive, with synergies and underlying growth estimated to deliver Group Operating EBITDA of $5.5m in FY29

Outlook

Despite prevailing macroeconomic uncertainty, the Group's strong start to FY27 provides confidence in the following earnings drivers through the remainder of the financial year:

- **Kalgoorlie (WA) store earnings** as the site matures;
- The higher-margin **Japanese parts program** and **Förch Australia** both growing at low double-digit rates;
- **Ongoing supply chain optimisation**, cost control, and pricing discipline;
- **Lower interest costs** on disciplined debt management and working capital improvements; and
- Eight months of contribution from the recent **Air Brake Systems** acquisition.

The Group reiterates its expectation for further growth and financial improvement in FY27 along with increased capital returns and further exploration of both organic and inorganic opportunities to further accelerate growth.

MAXIPARTS LIMITED

03

Q&A

MAXIPARTS LIMITED

04

AGM Business

Financial Statements and Reports

Item 1

To receive and consider the financial report, the directors' report, and the auditor's report for the Company and its controlled entities for the year ended 30 June 2026.

Adoption of the Remuneration Report

Item 2

To consider and, if thought fit, pass the following non-binding resolution as an ordinary resolution:

That the Company's Remuneration Report for the year ended 30 June 2026 be adopted.

Note: The vote on this Item is advisory only and does not bind the Directors or the Company. A voting exclusion statement and voting prohibition statement apply to this Resolution. See page 4 of the AGM Notice of Meeting for details.

Proxy Votes

For	Against	Open	Abstain
27,688,434	179,751	404,408	23,187

Re-election of Director - Frank Micallef

Item 3

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That Frank Micallef, who retires in accordance with the Constitution and being eligible for re-election, is re-elected as a Director of the Company.

Note: Information about Frank Micallef and the re-election under this Item 3 is available on page 9 of the AGM Notice of Meeting.

Proxy Votes

For	Against	Open	Abstain
27,945,156	600	404,408	11,151

Grant of Performance Rights to MD/CEO

Item 4

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That for the purposes of Listing Rule 10.14 and for all other purposes, the grant of performance rights to Peter Loimaranta, Managing Director and Chief Executive Officer, as described in the Explanatory Memorandum is approved.

Note: A voting exclusion statement and voting prohibition statement apply to this Resolution. See page 5 of the AGM Notice of Meeting for details. Further information about this resolution is available on page 9 of the AGM Notice of Meeting.

Proxy Votes

For	Against	Open	Abstain
27,693,288	255,190	408,603	4,234

Appointment of auditor

Item 5

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, HLB Mann Judd Audit and Assurance (Vic) Pty Ltd (HLBMJAA), having been duly nominated by a Shareholder and having consented in writing to act as auditor, be appointed as auditor of the Company with effect from the close of the AGM.

Note: Information about appointment of auditor under this Item 5 is available on page 12 of the AGM Notice of Meeting.

Proxy Votes

For	Against	Open	Abstain
27,939,757	1,263	407,628	12,667

MAXIPARTS LIMITED

Thank you

maxipartslimited.com.au

Disclaimers

This document should be read in conjunction with the periodic and continuous disclosure announcements of MaxiPARTS Limited that have been lodged with the ASX, in particular the financial report for the full-year ended 30 June 2026 (available at www.asx.com.au).

This document contains forward looking statements. Forward looking statements, opinions and estimates contained in this document involve a number of risks, assumptions and contingencies, many of which are beyond the control of the Group and its related bodies corporate (MaxiPARTS, Förch Australia, and Air Brake Systems) and which are subject to change without notice. It is believed that the expectations reflected in these forward-looking statements, opinions and estimates are reasonable but there can be no assurance that actual outcomes will not differ materially from these statements. You are cautioned not to place undue reliance on any forward-looking statements regarding our belief, intent or expectations with respect to MaxiPARTS Limited's businesses, market conditions or results of operations, as actual results may vary in a material manner.

Information in this document should not be considered advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities.

No member of the MaxiPARTS Limited gives any warranties in relation to the statements or information contained in this document or warrants or guarantees the future performance of MaxiPARTS Limited securities nor any return on investment made in MaxiPARTS Limited shares.

This presentation contains non-IFRS financial information including EBITDA (earnings before interest, tax, depreciation and amortization) and EBIT (earnings before interest and tax). EBITDA and EBIT are reported to provide improved clarity of the Group's underlying business performance.

Non-IFRS financial information contained in this document has not been subject to audit or review.