Announcement Summary

Entity name

ALPHA HPA LIMITED

Date of this announcement

Thursday November 26, 2026

The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
A4NAD	PERFORMANCE RIGHTS	7,592,553	26/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

ALPHA HPA LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

79106879690

1.3 ASX issuer code

A4N

1.4 The announcement is

New announcement

1.5 Date of this announcement

26/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

A4NAD : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

26/11/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Robert Williamson	Robert Williamson	483,729
Rimas Kairaitis	Rimas Kairaitis	416,751
Craig Jones	Craig Jones	284,656
Peter Ware	Peter Ware	284,656

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://alphahpa.com.au/wp-content/uploads/2025/02/Alpha-HPA-Performance-Rights-Plan.pdf and https://alphahpa.com.au/wp-content/uploads/2026/10/A4N-Notice-of-AGM-2026-Final.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Of this total number of STI rights, 50% will vest immediately (these rights will be converted to shares on 27 Nov 2026) and the remaining 50% will vest at the end of the two-year deferral period, subject to service, dealing and forfeiture conditions. Of the deferred performance rights, vesting is expected to occur following the release of the full year results for the financial year ending 30 June 2028.

Issue details

Number of +securities

2,168,386

ASX +security code and description

A4NAD : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

26/11/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Robert Williamson	Robert Williamson	1,785,169
Rimas Kairaitis	Rimas Kairaitis	1,537,992
Craig Jones	Craig Jones	1,050,503
Peter Ware	Peter Ware	1,050,503

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://alphahpa.com.au/wp-content/uploads/2025/02/Alpha-HPA-Performance-Rights-Plan.pdf and https://alphahpa.com.au/wp-content/uploads/2026/10/A4N-Notice-of-AGM-2026-Final.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Vesting conditions of the Rights are set out in the Explanatory Memorandum of the Notice of Annual General Meeting (see ASX announcement 23 October 2026).

Issue details

Number of +securities

5,424,167

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
A4N : ORDINARY FULLY PAID	1,451,996,391

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
A4NAD : PERFORMANCE RIGHTS	20,313,650
A4NAW : OPTION EXPIRING 31-OCT-2029 EX $1	20,000,000
A4NAV : OPTION EXPIRING 01-AUG-2028 EX $1.13	500,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

3,368,912

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No