ASX Announcement

2026 Annual General Meeting Presentations

26 November 2026 (Sydney): Energy Action Limited (ASX: EAX) advises that in accordance with ASX Listing Rule 3.13.3 please find the Chair's address and the CEO's address to the 2026 Annual General Meeting. The presentation including proxy results is also attached.

This announcement has been approved for release by the Chair of the Board.

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EnergyAction

2026 AGM Presentation

26th November 2026

Energy Action

Board of Directors



Caroline Wykamp
Chair



Derek Myers
CEO and Executive Director



Robert Antulov
Non-Executive Director



Paul Meehan
Non-Executive Director



Bruce Macfarlane
Executive Director

Energy Action

Company Secretary, Senior Management, and Audit Partner



Gregory Tamvakellis
CFO

Gary Sherwood
Audit Partner

Eryl Baron
Company Secretary

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Agenda

1. Chair's Address
2. CEO and Executive Director's Address
3. Items of Business
4. Questions and Answers
5. Polls

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1. Chair's Address. 2026 in Review



Caroline Wykamp
Chair

For a large business, one energy contract can set its costs for years. Get it right and the whole business benefits. Get it wrong and you live with that decision until the contract runs out. That is the moment Energy Action is built for. We help our customers buy well, we track what they use and what they pay, and we report on their emissions.

The energy market keeps getting harder to read, and our customers judge us when their contracts come up for renewal. In FY26, renewals and new customers lifted our energy procurement revenue. I want to thank our team for that work.

Now to the result. Revenue was essentially flat at $12.2 million. Net profit after tax fell 78 per cent to $0.45 million. EBITDA fell 27 per cent to $2.22 million.

Those numbers need some context. Two items helped FY25 far more than FY26. One was a change in an accounting judgement on metering receipts. The other was the research and development tax offset. Together they were worth about $1.3 million in FY25, and about $0.4 million in FY26.

Take them out of both years, and revenue grew 8.6 per cent and EBITDA 4.6 per cent. Those adjusted figures are unaudited, and the reported result I gave you stands.

Profit also carried higher software amortisation, a higher tax charge, and the cost of building our team. Underlying cash from operations improved to $1.35 million, from $0.81 million before interest, R&D, tax and significant items. Reported operating cash fell, because we received about $1 million less in research and development refunds. Net debt came down over the year, from $2.51 million to $2.08 million.

So I regard FY26 as a solid year of trading, beneath a lower headline profit.

Sales are off to a good start this year. First-quarter revenue was up about 12 per cent, at $3.23 million. Sales orders were up about 62 per cent, though one quarter is not a trend. Forward contracted revenue stood at $15.37 million at the end of September. We used $0.40 million of operating cash before interest, R&D, tax and significant items in the quarter as we added people and restructured, and net debt rose to $2.79 million.

Our aim is growth we can fund. We'll add capacity when our cash flow can carry it. Derek knows this business from the inside, and he knows how to get a sales team humming. Bruce Macfarlane continues to bring his long experience in this sector to the board.

We'll keep investing in Utilibox and in the people who look after our customers. And we'll test each dollar against what it does for those customers and for you.

I'd also like to thank Murray Bleach and Jason Conroy for their service, and welcome Robert Antulov to the board.

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FY26 Financial highlights

REVENUE

$12.20m

FY25 $12.17m
0.3% IMPROVEMENT

STATUTORY NPAT

$0.45m

FY25 $2.03m
78% DECREASE

OPERATING EBITDA

$2.22m

FY25 $3.04m
27% DECREASE

OPERATING CASHFLOW[1]

$1.35m

FY25 $0.81m
67% IMPROVEMENT

NET CASHFLOW

$0.19m

FY25 ($1.11m)
117% IMPROVEMENT

NET DEBT

$2.08m

FY25 $2.51m
17% IMPROVEMENT

CONTRACT ASSETS

$7.74m

FY25 $7.2m
8% IMPROVEMENT

FORWARD CONTRACTED REVENUE

$14.19m

FY25 $11.30m
26% IMPROVEMENT

FY27 Q1 Financial highlights

REVENUE & OTHER INCOME

$3.23m

FY26 Q1 $2.89m
12% IMPROVEMENT

OPERATING CASHFLOW[1]

$(0.40m)

FY26 Q1 ($0.20m)
100% DECREASE

NET CASHFLOW

($0.10m)

FY26 Q1 ($0.01m)
n/m

REVENUE NOT INVOICED

$8.03m

FY26 Q1 $7.58m
6% IMPROVEMENT

CONTRACTED FUTURE REVENUE

$15.37m

FY26 Q1 $11.31m
36% IMPROVEMENT

[1] *Operating Cashflow is defined as Operating Cashflow before Interest, Research & Development Tax offset Income, Tax and Significant Items. These amounts presented for FY27 Q1 are unaudited.*

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2. CEO and Executive Director's Address



Derek Myers
CEO and Executive Director

Welcome

Good morning everyone, and thank you for joining us.

Our Chair has taken you through the financial results, so I will focus on our business, our growth performance metrics and where we are heading.

Energy Consumers Are Challenged

Large energy consumers are grappling with extraordinary change and uncertainty in the market. The primary driver is the slow collision occurring between emerging demand from electricity-thirsty data centres, and the planned closure of coal-fired generators mainly in response to climate change.

The result is extreme price volatility and an increasingly difficult environment for energy consumers.

Consumers need to avoid the risk of overpaying. They need to secure their own energy supplies. And they need to navigate the complexities and nuances of renewable electricity procurement.

The Opportunity for Energy Action

And these challenges are creating real opportunity for Energy Action. More customers are looking for answers. There are more difficult problems for us to solve. And greater potential for us to grow.

Our technology-enabled professional services are precisely what large energy consumers need to navigate this environment.

AI-Enabled Innovation

As AI tools have improved, we have rapidly rolled them out across the business. That is sparking innovation from our graduates, salespeople, consultants and managers, improving both service quality and productivity.

AI has now been incorporated directly into our Utilibox platform. Customers' own AI agents can now engage directly with their energy and emissions data through our API.

AI is enabling our programmers to engage directly with users and turn around new features and improvements faster than ever before.

Customer Focus and Retention

But technology is not our only differentiator.

Our relentless customer focus builds trust and respect by solving difficult problems for them every day. And that is translating into stronger retention.

We have reduced annual customer churn to less than 9% today, and our energy consultants are now targeted and rewarded towards 100% retention of our Enterprise customers.

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Building Our Sales Team

Our business is at the growth or scale-up stage. Which makes it all about sales.

Our new-customer acquisition sales capability has been built from virtually a standing start four years ago.

Today, we have 20 salespeople across three sales teams. We announced yesterday that we delivered over $1.1 million in new customer sales, so far this financial year. This is a 151% increase on the same period last year. It also compares to approximately $1.4 million new sales in each of the past two years, so we have delivered 81% of last year's new sales within the first five months.

These new customer sales are valuable as they require low cost to serve and we are achieving high customer retention for longer term relationships.

Servicing Built for Scale

Importantly, we have also invested ahead of that growth, having built a service-delivery capability with sufficient capacity to support approximately twice our current revenue.

That creates significant operating leverage, with additional revenue able to be serviced at relatively low incremental cost.

This week, we received terms for an increase in our loan facility to support our growing working-capital requirements. We also received terms for us to expand into larger office space upstairs, giving us capacity to grow from about 70 people today up to 100. Both subject to Board approval following the AGM.

Our Culture

Our culture is high-energy, performance-oriented and collaborative.

Walk through our office and meet our talented people. You can feel their enthusiasm for solving customer problems, sharing ideas, innovating and experimenting with AI. And we work from the office as our base five days a week.

It is exactly the culture we need to grow through this complex energy transition.

Our Strategy

Our strategy remains laser-focused on the markets and services we know well.

We will continue building our technology capability while increasingly leveraging AI.

We plan to build a fourth sales team this year and continue improving sales productivity across our existing teams.

And we will deepen customer engagement with the aim to further reduce churn.

As sales growth converts into revenue growth and cash profits, we will remain disciplined but opportunistic about where we invest to accelerate growth.

Shareholder Value

To our shareholders, thank you for your continued support.

Our objective is clear: to maximise long-term shareholder value by aligning the interests of our customers, our people and our other stakeholders.

When our customers succeed, our people grow and our business performs, our shareholders benefit.

Thank you.

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3. Items of Business

Resolution 1	Election of Director – Mr Robert Antulov
Resolution 2	Re-election of Director – Ms Caroline Wykamp
Resolution 3	Re-election of Director – Ms Caroline Wykamp
Resolution 4	Adoption of the Remuneration Report
Resolution 5	Approval of Additional Share Issue Capacity under ASX Listing Rule 7.1A
Resolution 6	Issue of Performance Rights under the Energy Action Limited Long Term Incentive Plan to Mr Robert Antulov

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Resolution 1
Election of Director – Mr Robert Antulov



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

" That Mr Robert Antulov, who retires at the end of his first Annual General Meeting in accordance with clause 45.2 of the Company's Constitution, and being eligible, is elected as a Director of the Company."

The total of valid proxies received for Resolution 1 is 22,112,040 (54.11%) being:

22,109,182	99.99%	FOR the resolution
2,858	0.01%	AGAINST the resolution
–	–	OPEN to proxy
–	–	ABSTAIN

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Resolution 2
Re-election of Director – Ms Caroline Wykamp



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

" That Ms Caroline Wykamp, who retires by rotation in accordance with clause 46.1 of the Company's Constitution, and being eligible, is re-elected as a Director of the Company. "

The total of valid proxies received for Resolution 2 is 22,112,040 (54.11%) being:

15,708,372	71.04%	FOR the resolution
6,403,668	28.96%	AGAINST the resolution
–	–	OPEN to proxy
–	–	ABSTAIN

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Resolution 3
Re-election of Director – Derek Myers



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

" That Mr Derek Myers, who retires by rotation in accordance with clause 46.1 of the Company's Constitution, and being eligible, is re-elected as a Director of the Company. "

The total of valid proxies received for Resolution 3 is 22,112,040 (54.11%) being:

22,112,040	100.00%	FOR the resolution
–	–	AGAINST the resolution
–	–	OPEN to proxy
–	–	ABSTAIN

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Resolution 4
Adoption of the Remuneration Report

To consider and, if thought fit, pass the following resolution as a **non–binding ordinary resolution** of the Company:

" That, for the purpose of section 250R(2) of the Corporations Act 2001 (Cth), the Company's Remuneration Report for the financial year ended 30 June 2026, as set out in the Directors' Report within the 2026 Annual Report, is adopted. "

The total of valid proxies received for Resolution 4 is 4,205,477 (10.29%) being:

4,198,375	99.83%	FOR the resolution
7,102	0.17%	AGAINST the resolution
–	–	OPEN to proxy
–	–	ABSTAIN

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Resolution 5
Approval of Additional Share Issue Capacity under ASX Listing Rule 7.1A

To consider and, if thought fit, pass the following resolution as a **special resolution** of the Company:

" That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, the Shareholders of the Company approve the issue of equity securities up to 10% of the issued capital of Energy Action Limited (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Memorandum. "

The total of valid proxies received for Resolution 5 is 22,110,040 (54.11%) being:

22,104,938	99.98%	FOR the resolution
5,102	0.02%	AGAINST the resolution
-	-	OPEN to proxy
2,000	-	ABSTAIN

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Resolution 6
Issue of Performance Rights under the Energy Action Limited Long Term Incentive Plan to Mr Robert Antulov

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

" That for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of 100,000 Performance Rights to Mr Robert Antulov under the Energy Action Limited Long Term Incentive Plan on the terms described in the Explanatory Memorandum which forms part of the Notice of Meeting, is approved. "

The total of valid proxies received for Resolution 6 is 4,203,477 (10.29%) being:

4,195,517	99.81%	FOR the resolution
7,960	0.19%	AGAINST the resolution
–	–	OPEN to proxy
2,000	–	ABSTAIN

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4. Questions and Answers

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5. Polls

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Meeting Close

Energy Action would like to thank its shareholders for their continued support.

Disclaimer and Important Notice

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Any investment decision about a transaction involving Energy Action should be based solely on the relevant offering documents, where applicable, and on the investor's own due diligence.

We believe the information in this presentation is reliable as at the date of this presentation, but we do not warrant that it is accurate or complete. In preparing it, we have relied on information available from public sources and have assumed, without independent verification, that it is accurate and complete.

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All information is current as at 25 November 2026 unless otherwise stated. All amounts are in Australian dollars unless otherwise stated.