2026 AGM- Chairman and CEO Addresses and Presentation

26 November 2026

In accordance with ASX Listing Rule 3.13.3, EPX Limited (ASX: '**EPX'**) attaches the Chairman and CEO addresses and presentation to be delivered at the Annual General Meeting (AGM) today in Sydney.

This announcement has been authorised for release to the ASX by the Board of EPX

John Balassis
CEO & Director
investor@epx.tech

Patrick Harsas
CFO & Joint Company Secretary

About EPX

EPX, the most impactful building performance platform provider, is a data as a service platform that 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 700+ buildings, 7.5+ million sqm portfolio, in over 25 countries. It accurately identifies operational inefficiencies, building performance and 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.

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SCAN ME

CHAIRMAN'S ADDRESS

Before asking our CEO to address shareholders, I would like to give a brief overview of the EPX business over the past 12 months. After John's presentation we will then turn to the formal business of the meeting.

In a somewhat difficult economic climate where companies and individuals are experiencing a tightening of budgets EPX has been able to increase Annual Recurring Revenue by 13% compared to the prior corresponding period. Similarly Annual Contracted Value increased by 12% to $19.7m and Operating Revenue by 7% to $15.8m. The Company now has 1,142 sites under contract, an increase of 48%. John will give more details around those numbers in his address.

Having successfully integrated the technology and customers of CODA the previous year, we have similarly been able to complete the acquisition of Wattwatchers this year. Although the integration costs were higher than expected this acquisition is already bearing fruit and we expect significant growth from Wattwatchers in the year ahead.

Cost control remains an important part of EPX strategy. The operational structure continues to be reviewed with our emphasis being on the sales function, product innovation and cashflow.

During the year we increased our capital base with 2 share placements, and we put into place a small debt facility. Last week we announced a capital raining of $1.7m as again I am very appreciative of the support of our shareholders in this endeavour.

We continue to look for further opportunities for inorganic growth to more quickly expand our revenue streams and product suite while utilising Artificial Intelligence to enhance data delivery to our customers.

The past year has seen a dramatic increase in the cost of energy around the world. This, combined with legislative requirements for customers to report on their carbon reduction, results in opportunities for EPX and we are well positioned to assist property owners and managers to optimise their energy and water consumption.

There are a number of items on today's Agenda which have been explained in detail in the Notice of Meeting and Explanatory Memorandum. In summary they are: -

- Our Financial Statements and Reports
- Adoption of the Remuneration Report
- Re-election of Elizabeth Aris as a director
- Ratification of the share placements I mentioned earlier
- Issuance of Performance Rights
- Additional placement capacity

Before I hand over to John, I would like to thank my fellow directors, the management team and our shareholders for their support and efforts over this past financial year. We are in extraordinary times at the moment with an uncertain geo-political environment and numerous cost-of-living pressures creating economic uncertainty. However, with a very good team in place and a clear strategy for EPX, I am very optimistic about our year ahead. I will now hand over to John.

CEO's ADDRESS FOR AGM - November 2026

Thank you, Chair.

Fellow shareholders, thank you for your support throughout FY26. At last year's AGM, I set out four priorities. Today, I will update you on our progress and outline our focus for FY27.

Investing in sales growth

After two years of restructuring, we invested approximately $0.7m in our sales channel — our first such investment in over three years. This funded one marketing role, three sales roles and new collateral to support our expanded offering following the Coda Cloud and Wattwatchers acquisitions.

The full benefit is still to come, but early signs are encouraging: Q1 FY27 statutory revenue grew by over 11% on the prior corresponding period.

Maintaining cost discipline

Our operating cost base was maintained within a growing revenue base, even though we invested in sales. FTE numbers remained consistent with FY25. Efficiency gains allowed us to redirect capacity to support growth without increasing headcount. With ARR growth, ARR per FTE rose 18% to $240k. Other operating costs fell 5% compared with FY25.

Advancing our product roadmap and EDGE capabilities

Three years ago, EPX was a single-product business. Coda Cloud and Wattwatchers have since broadened EPX's metering, analytics and core infrastructure control capabilities. We have also invested in improving the functionality of the EDGE platform.

EPX can now serve large commercial and industrial property portfolios worldwide. The number of sites EPX oversee has grown to more than 1,100 globally — an increase of over 45% from FY25.

Remaining acquisitive

We acquired Wattwatchers in FY26. Integration was the exception to our cost performance. I underestimated the loss of customer trust during the Administration and Deed of Company Arrangement (DOCA) process the business went through in 2025. We incurred net costs of $0.6m, exceeding budget.

These costs reflected delays in reactivating customer contracts following the acquisition from administration under a DOCA, and the deactivation of over 20% of devices that did not align with our interests.

Nevertheless, I believe the acquisition was well priced and is showing a less than 0.5x revenue acquisition multiple. It expanded EPX's capabilities and proprietary metering range, brought EPX further into the industrial property segment and extended EPX's

reach to large asset owners with global mixed portfolios. These customers can now use one provider for their building performance and optimisation needs.
Wattwatchers now generates over $1.2m in recurring revenue, $1.5m in total revenue and is tracking towards profitability.

Delivering customer and environmental benefits

Alongside this progress, EPX continued to help customers reduce or avoid emissions. In FY26, EPX helped customers reduce emissions by 270,000 tonnes and saved over $20m in energy costs. This is a meaningful contribution to a healthier planet, delivered through EPX's core solutions.

The Annual Report and accompanying presentation, released on 28 August 2026, provide more detailed results.

Outlook

Market conditions remain supportive for EPX, despite financial, political and policy uncertainty. Management remains focused on what we can control: improving business performance.

Customers want stronger property returns, lower operating costs, better tenant environments and progress towards their sustainability goals. They need accurate, granular data to guide investment and performance decisions. Our metering, analytics and building control capabilities address these needs.

Our Q1 FY27 results, released in October, showed encouraging progress:

- **Revenue:** Unaudited statutory revenue grew by over 11% on the prior corresponding period, reflecting new wins and contracts activated between March and July 2026.

- **Recurring revenue**: ARR reached $17.6m, driven mainly by growth with existing customers and supported by new customers, including Brookfield, Amante Capital and Charter Hall Industrial.

- **Partnerships:** We entered promising strategic partnerships, including with Tech Mahindra, and have further opportunities in our pipeline.

- **Cash receipts:** Quarterly customer cash receipts were $5.0m, up 12% on the H2 FY26 average quarterly run rate.

This Q1 FY27 progress, together with our sales opportunity pipeline, underpins the recently announced capital raising and positions EPX well to pursue some core priorities for FY27:

- **Achieve positive EBITDA and deliver overall cash inflows**. This is our core focus for the financial year as the business approaches the $18m ARR range.

- **Maintain cost discipline and use AI to improve productivity**. Our recent AI deployment is still at an early stage, but we are seeing positive results internally and with customers. We have introduced AI functionality within our

cyber security environment while managing customer expectations around their data security needs.

- **Remain acquisitive where it adds value.** We will pursue opportunities to accelerate our product roadmap and/or enter new property verticals.

Thank you to our shareholders for your continued support, including your backing for the capital raising announced on 18 November. We greatly appreciate your confidence in EPX.

I also thank our management team and staff for their commitment to strengthening EPX, improving profitability and helping customers achieve their goals.

Finally, thank you to my fellow Board members for their constructive challenge, guidance and commitment to sound governance.

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FY26 AGM Presentation

November 2026

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- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
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FY26 PRIORITIES

- Invest in sales growth
- Maintain cost discipline
- Advance EPX’s product suite and technology capabilities
- Remained acquisitive

OUR IMPACT - TARGET TO SAVE/AVOID 1million tCO2e

As at June 2026[1,2], across our sites globally serviced by EDGE Insight/Insight+

FLOOR AREA MONITORED

6.2m SQM

(5.8m FY25)

ACTION ITEMS

22.5k

(21k FY25)

FINANCIAL SAVINGS IN PAST 12months

A$21.3m

CUMULATIVE TCO2e Saved or avoided

270k tonnes

(equivalent to 12m trees)

1. As at 30 June 2026, based on EPX internal data arising from EDGE Insight/Insight+ data analytics savings that have been actioned and closed with the customers. A$ savings achieved is based on various exchange rates as at the date of the saving being actioned and closed, and the actual value may be higher or lower based on the exchange rate at the time of measurement.
2. Calculated based on an approx. 22 kilograms of CO_2 per year being absorbed by a mature tree.

FY26 FINANCIAL SUMMARY

AT A GLANCE

Operating Revenue

$15.8m

Up 7% pcp

Annual Recurring Revenue[1]

$17.5m

Up 13% on pcp

Site Number

1,142

Up 48% pcp

FY26 Underlying EBITDA

($1.4m)

Down from ($1.1m) loss pcp

Annual Contracted Value[2]

$19.7m

Up 12% on pcp

Cash as at 30 June 2026

$1.6m

1. ARR is the contracted recurring revenue component of subscriptions on an annualised basis.
2. ACV is defined as the annualized revenue and fee potential under all contracts on hand at each period end. ACV includes potential annual revenue from both installed and billable contracts (ARR) and recently won contracts yet to be installed and billed. ACV is calculated into Australian dollars based on historical long term exchange rates. On conversion to actual cashflow and/or ARR, the exchange rate prevailing at the time of billing may be higher or lower to the historical long term average exchange rates used to determine the ACV value and the recurring revenue amount may also vary. ACV is an indication of potential future revenue and is predictive in character, may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved through ARR.

LOOKING FORWARD

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FY27 PRIORITIES

- **Positive market opportunity**
  High electricity costs, emissions targets and continued need for accurate reporting support demand.
  Remain acquisitive where it adds to overall Building Performance Optimisation and Control capability.

- **Recurring revenue from existing customers**
  ARR rose from A$17.5m in June to A$17.6m. ARR per FTE at circa $0.24m.
  Growth arising from blue chip customers: GWR, Charter Hall, TAFE NSW, Brookfield UK and additional PureHealth sites.

- **FY28 sales pipeline building**
  ACV was $19.3m, excluding A$2.4m in near-term opportunities, mostly with existing customers.
  Pursue further partnerships and collaboration arrangements.

- **Path to profitability**
  Q1 FY27 Monthly statutory billing rose from A$1.2m in June to about A$1.35m in September. Retain focus on operating cost discipline, with targeted systems integration of $0.5m in savings. EPX aims for a positive EBITDA run rate by June 2027.