Alfabs Australia Limited – ASX Announcement 22 May 2026

Inadvertant Breach of Listing Rule 10.14

Notification and Remediation

Alfabs Australia Limited (**ASX: AAL**) (**Alfabs** or **Company**) wishes to advise of an inadvertent breach of Listing Rule 10.14 (entitled “Approval required to acquire securities under an employee incentive scheme”) which occurred as a result the Company issuing fully paid ordinary shares under its 2025 Employee Gift Plan (**Gift Plan**[1]) to an employee who was also a Director associate.

The Gift Plan was approved by shareholders of the Company at the 2025 annual general meeting, for the purposes of exception 13(b) in Listing Rule 7.2. As disclosed to the market in March 2026 (**ASX Release**[2]) 414,045 fully paid ordinary shares were issued to employees under the Gift Plan.

Within the shares issued under the Gift Plan 3,067 shares were issued to an associate of a Director. The terms of the Gift Plan exclude Directors and their associates as eligible recipients of shares under the Gift Plan. Accordingly the Company did not obtain approval under Listing Rule 10.14 for the issue of these shares.

Upon realising the inadvertent breach the Company has confirmed the Listing Rule 10.14 Breach to ASX. Having regard to the limited scope of the breach, being 3,067 shares representing approximately 0.0011% of the Company’s issued capital and having an aggregate market value of less than $950 at the date of this announcement, the Company considered that convening a general meeting to seek shareholder approval for a selective buy-back and cancellation of the shares would be disproportionate and not in the best interests of shareholders. The Company has therefore agreed with ASX that the shares will be sold on-market as soon as practicable and the net proceeds donated to charity, such that no economic benefit is retained by the Director’s associate.

The Directors have considered the incident and are confident that Listing Rule 10.14 Breach is an isolated incident rather than indicative of any broader failings within the governance and compliance structures of the Company.

Alfabs ensures its shareholders that the Listing Rule 10.14 Breach was entirely inadvertent and that it has at all times otherwise complied with the Listing Rules relating to the issue of Shares to its Directors and their associates.

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[1] The Gift Plan was approved at the Annual General Meeting of Shareholders on 24 November 2025

[2] Please see: https://www.asx.com.au/markets/trade-our-cash-market/announcements.aal

For further information, please contact:

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About Alfabs

Alfabs (ASX: AAL) is a market-leading diversified group of companies that primarily operates across two divisions in Australia – Mining and Engineering. Proudly led by the founding Torrance family, Alfabs is a heavy fabricator and site installer of steel structures for infrastructure projects and is also one of Australia's leading heavy mining and industrial plant and equipment hire companies.

This announcement was authorised for release by the Board of Alfabs.