Butn Limited
ACN 644 182 883
Suite 22 / 3rd Floor
21-23 William St
Balaclava VIC 3183
www.butn.co

ASX Code: BTN

Melbourne, 13 February 2026
ASX ANNOUNCEMENT

Notice of Unmarketable Parcel Buy Back

Butn Limited (ASX:BTN)("Butn" or the "Company") is pleased to announce it will be implementing an unmarketable parcel of shares buy back ("UMP Facility") for shareholders who, as at 7.00pm (Melbourne time), Thursday, 12 February 2026 ("Record Date"), hold less than A$500 worth of fully paid ordinary shares ("Shares") in the Company ("Eligible Holders").

Under the ASX Listing Rules, a marketable parcel of Shares is a parcel of not less than A$500, based on the closing price of the Shares on ASX.

The UMP Facility will allow shareholders who hold less than a marketable parcel of Shares ("Unmarketable Parcel") in the Company to sell their Shares back to the Company at the price of **A$0.04508**, being the 5-day volume weighted average price at the close of trade on the Record Date ("Sale Price") without incurring any brokerage costs.

The UMP Facility is a 'minimum holding buy-back' under section 257B of the *Corporations Act 2001* (Cth) and accordingly does not require shareholder approval, and any Shares acquired by the Company under the UMP Facility will be cancelled. The Company has the ability to establish the Buy Back under Listing Rule 15.13 and clause 10 of the Company Constitution.

Eligible Holders wishing to take advantage of the UMP Facility and have their shares sold do not need to take any action.

Eligible Holders may choose to opt out of the UMP Facility and retain their Unmarketable Parcels by completing and returning a Share Retention Form as outlined in the attached letter to be sent to Eligible Holders. If Eligible Holders do not opt out by the Closing Date, they will be deemed under the Company's Constitution to have appointed the Company as their agent to sell their Shares.

Based on the Sale Price, as at the Record Date, there were 375 Eligible Holders with an Unmarketable Parcel of Shares, representing a total of 1,760,990 Shares (0.46% of the total Shares outstanding) and an aggregate value of $79,385.43.

The Company will pay for all costs related to the UMP Facility (excluding any tax consequences from the sale).

The Company expects that undertaking the UMP Facility will reduce the ongoing administrative costs (including printing and mailing costs and share registry expenses) associated with maintaining Unmarketable Parcels on the Company's shareholder register.

Attached is a copy of the letter and Share Retention Form which will be despatched to all shareholders holding an Unmarketable Parcel as at the Record Date.

Key Dates

Event	Date
Record Date	7.00pm (Melbourne time), Thursday, 12 February 2026
Announcement of UMP Facility	Friday, 13 February 2026
Despatch of UMP Facility documents to Eligible Holders	Tuesday, 17 February 2026
Closing date: Period to opt out of the UMP Facility closes (6 weeks following despatch)	5.00pm, (Melbourne time), Tuesday, 31 March 2026
Announcement of the outcome of the UMP Facility	Wednesday, 1 April 2026
Shareholders who have participated in the UMP Facility to receive sale proceeds and documentation confirming Shares have been bought back	As soon as practicable after Wednesday 1 April 2026

Note: All times and dates in the above timetable are references to the time and date in Melbourne, Victoria, Australia. This timetable is indicative only and is subject to change. Butn will inform shareholders of any change to the timetable by ASX announcement.

Shareholders with queries regarding the UMP Facility may contact the Company's share registry, MUFG, on (+61) 1300 554 474.

This announcement has been authorised for release by the Board of Directors of Butn Limited.

Further information please contact:

Investors
Rael Ross, CEO and Exec Director
Investor Relations: investors@butn.co

About Butn

Butn Limited is an Australian Business-to-Business ('B2B') funder innovating the way SMEs fund and grow their businesses. Butn focuses on transactional funding – funding SME businesses through their working capital constraints by financing individual transactions, leveraging the end debtor's credit. With a vision of "Your money, today" Butn delivers cashflow funding solutions at the click of a Butn having funded over $2.5 billion to Australian businesses. For more information visit www.butn.co

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Melbourne, 13 February 2026

Dear Shareholder,

Notice of Unmarketable Parcel Buy Back

Butn Limited (ASX:BTN) ("Butn" or the "Company") is pleased to announce it will be implementing an unmarketable parcel of shares buy back ("UMP Facility") for shareholders who, as at 7.00pm (Melbourne time), Thursday 12 February 2026 ("Record Date"), hold less than A$500 worth of fully paid ordinary shares ("Shares") in the Company ("Eligible Holders").

Under the ASX Listing Rules, a marketable parcel of Shares is a parcel of not less than $500, based on the closing price of the Shares on ASX.

The UMP Facility will allow shareholders who hold less than a marketable parcel of Shares ("Unmarketable Parcel") in the Company to sell their Shares back to the Company at the price of **A$0.04508**, being the 5-day volume weighted average price at the close of trade on the Record Date ("Sale Price") without incurring any brokerage costs.

The UMP Facility is a 'minimum holding buy-back' under section 257B of the *Corporations Act 2001* (Cth) and accordingly does not require shareholder approval, and any Shares acquired by the Company under the UMP Facility will be cancelled. The Company has the ability to establish the Buy Back under Listing Rule 15.13 and clause 10 of the Company Constitution.

Based on the Sale Price, as at the Record Date, there were 375 Eligible Holders with an Unmarketable Parcel of Shares, representing a total of 1,760,990 Shares (0.46% of the total Shares outstanding) and an aggregate value of $79,385.43.

The Company recognises that Unmarketable Parcels can be difficult and expensive (relative to their value) to sell; the UMP Facility enables Eligible Holders to sell their shareholdings without having to act through a broker or incurring any brokerage costs. The Company expects that undertaking the UMP Facility will reduce the ongoing administrative costs (including printing and mailing costs and share registry expenses) associated with maintaining Unmarketable Parcels on the Company's shareholder register.

The Company's share registry, MUFG, shows that the number of Shares held by you or an entity that is associated with you is an Unmarketable Parcel (which is less than 11,091 Shares as at the Record Date), which therefore makes you an Eligible Holder.

Your options are as follows:

a) Do nothing - if you wish to sell your Unmarketable Parcel at the Sale Price per Share via the UMP Facility, you do not have to take any action. By not taking action, you will be deemed under the Company's Constitution to have appointed the Company as your agent to sell your Shares, and will receive the proceeds as soon as practicable after the closing date of the UMP Facility being 5.00pm, (Melbourne time), Tuesday, 31 March 2026 ("Closing Date").

b) Sell your Shares yourself – If you wish to sell your Shares prior to the Closing Date, you can sell your shares yourself via a broker.

c) Retain your Unmarketable Parcel – if you would like to opt-out of the UMP Facility and not have your Shares purchased by the Company, you must complete and return the attached Share Retention Form to MUFG by the Closing Date. If your Share Retention Form is received by the Company prior to the Closing Date, the Company will not exercise its power to sell your shares.

d) Top-up or consolidate your existing holding – increase your holding to a marketable parcel by either merging multiple holdings or by acquiring more Shares in the Company on market such that your registered holding on the Closing Date is 11,091 Shares or greater. Note any additional Shares acquired must be registered under the same name and address and with the same holder number (SRN or HIN) as set out in the attached Share Retention Form. To merge your multiple holdings prior to the Closing Date, please contact MUFG on 1300 554 474 (within Australia) or (+61) 1300 554 474 (from overseas).

Under the Company's Constitution, if you do not opt out by returning the Share Retention Form by the Closing Date, and your holding remains an Unmarketable Parcel, you will be deemed to have appointed the Company as your agent to sell your Shares and distribute the proceeds to you. This appointment is irrevocable and takes effect automatically at the Closing Date

If you wish to retain your shareholding in the Company, please allow reasonable time for your Share Retention Form to be received by MUFG. If you hold Shares in multiple holdings, some of which are Unmarketable Parcels, then the Company will purchase those Unmarketable Parcels unless a separate Share Retention Form is received for each holding.

If your Shares are purchased under the UMP Facility, the sale proceeds will be forwarded to you by the Company via direct credit using the bank account details as recorded on MUFG, the Company's share registry as soon as practicable or will be withheld until bank details are provided if none are recorded. There will be no brokerage fees payable by shareholders whose Shares are purchased by the Company under the UMP Facility. As noted above, Shares purchased by the Company under the UMP Facility will be cancelled in accordance with section 257H of the Corporations Act.

The Company makes no recommendation as to whether you should participate in the UMP Facility. You should seek independent professional advice when deciding whether to retain your Shares or if you have any questions on how a sale of Shares under the UMP Facility may affect you.

Any proceeds unclaimed after one year may be invested by the Company for its benefit until claimed or disposed of according to law. Unclaimed proceeds do not bear interest.

While the Company will pay for all costs associated with the UMP Facility, any taxation consequences arising from the sale of your Unmarketable Parcel(s) will be your responsibility. Please consult your legal, financial or taxation advisor if you require information regarding possible taxation implications of the sale of your Unmarketable Parcels under the UMP Facility.

Key Dates

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Shareholders with queries regarding the UMP Facility may contact the Company's share registry, MUFG, on 1300 554 474 (within Australia) or + (+61) 1300 554 474 (from overseas).

Yours sincerely,

Michael Carruthers

Company Secretary

Butn Limited
ACN 644 182 883

All Registry communications to:
MUFG Corporate Markets (AU) Limited
A division of MUFG Pension & Market Services
Locked Bag A14
Sydney South NSW 1235 Australia

Telephone: 1300 554 474
From outside Australia: +61 1300 554 474

ASX Code: BTN

Website: au.investorcentre.mpms.mufg.com

IID:

SRN/HIN:

Number of Shares held as at the Record Date, 7:00pm (Melbourne Time) on Thursday, 12 February 2026:

IMPORTANT NOTICE

Please return this Form if you do not wish your Shares in Butn Limited to be sold. If you do not understand this notice you should immediately consult your financial adviser.

SHARE RETENTION FORM

If you wish to retain your Shareholding in Butn Limited ("BTN"), you must return the Form to BTN's Registry, so that it is received no later than 5:00pm (Melbourne Time), on Tuesday, 31 March 2026. Forms may be mailed to the addresses below.

Mailing Address
Butn Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

If you require further information regarding this form, please contact the Butn Limited Information Line on 1300 554 474 (within Australia) or +61 1300 554 474 (from outside Australia) between 8:30am and 5:30pm (Sydney Time) Monday to Friday.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

I/We the Shareholder(s) described above by returning this Retention Form, hereby give notice that I/we wish to retain my/our Shareholding in BTN, pursuant to Clause 10 of Schedule of the Company's Constitution.

☑ **DO NOT SELL MY SHARES**

CONTACT DETAILS – Telephone number	Telephone number – after hours	Contact name
( )	( )	