2025 AGM Presentation

25th November 2025

Energy Action

Board of Directors

Caroline Wykamp
Interim Chair

Derek Myers
CEO and Executive Director

Murray Bleach
Non-Executive Director

Paul Meehan
Non-Executive Director

Jason Conroy
Non-Executive Director

Bruce Macfarlane
Executive Director

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Company Secretary, Senior Management, and Audit Partner

Gregory Tamvakellis
CFO

Gary Sherwood
Audit Partner

Kimberly Sue
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. 2025 in Review

Caroline Wykamp
Interim Chair

I have been with Energy Action since September 2023 and have seen first-hand the positive impact we have when we support customers to buy the most cost-effective energy supply contracts and manage their ongoing energy needs. Our core business is energy management for large users, and in FY25, by focusing on that core, we grew revenue to $12.79 million, up from $11.43 million, lifted statutory NPAT to $2.03 million from $0.58 million, and increased operating EBITDA to $3.04 million from $1.8 million. Over the same period we reduced net debt from $3.24 million to $2.51 million and grew our customer base, while continuing to invest in Utilibox, the software platform that underpins how we help customers deal with an increasingly complex energy market. The market has responded to our focus on core and our fundamentals and we have seen consistent improvement in our share price.

These foundations are also visible in our forward book and early FY26 performance. In FY25, revenue not invoiced rose to $7.49 million and Contracted Future Revenue to $11.3 million, giving us a stronger base of recurring work. In the first quarter of FY26, revenue and other income grew again to $2.89 million (from $2.47 million) and net cashflow improved to ($0.01 million) from ($0.5 million), while our forward position remained robust with revenue not invoiced of $7.58 million and Contracted Future Revenue of $11.31 million.

The energy market is not getting easier to navigate, and I do not expect that to change. We will continue to invest in Utilibox and in growing our team so we can expand our customer base and support current and future customers in both energy purchasing and broader energy management, including carbon and reporting needs. Our focus is on using the strength of our contracted revenue to keep strengthening the balance sheet, while carefully reinvesting where it helps customers most and grows the value of the business for all shareholders.

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FY25 Financial highlights

REVENUE & OTHER INCOME
$12.79m
FY24 $11.43m
12% IMPROVEMENT

STATUTORY NPAT
$2.03m
FY24 $0.58m
247% IMPROVEMENT

OPERATING EBITDA
$3.04m
FY24 $1.8m
69% IMPROVEMENT

OPERATING CASHFLOW[1]
$0.81m
FY24 $2.42m
66% DECREASE

NET CASHFLOW
($1.11m)
FY24 $0.05m
2320% DECREASE

NET DEBT
$2.51m
FY24 3.24m
23% IMPROVEMENT

REVENUE NOT INVOICED
$7.49m
FY24 $6.27M
19% IMPROVEMENT

CONTRACTED FUTURE REVENUE
$11.30m
FY24 $8.90m
27% IMPROVEMENT

FY26 Q1 Financial highlights

REVENUE & OTHER INCOME
$2.89m
FY25 Q1 $2.47m
17% IMPROVEMENT

OPERATING CASHFLOW[1]
$(0.20m)
FY25 Q1 ($0.24m)
17% IMPROVEMENT

NET CASHFLOW
($0.01m)
FY25 Q1 ($0.5m)
98% IMPROVEMENT

REVENUE NOT INVOICED
$7.58m
FY25 Q1 $6.04M
26% IMPROVEMENT

CONTRACTED FUTURE REVENUE
$11.31m
FY25 Q1 $9.56m
18% IMPROVEMENT

[1] *Operating Cashflow is defined as Operating Cashflow before Interest, Research & Development Tax offset Income, Tax and Significant Items. These amounts presented for FY26 Q1 are unaudited.*

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2. CEO and Executive Director's Address

Derek Myers
CEO and Executive Director

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Significant share price improvement over the past three years

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Financial growth performance

Last financial year we accelerated our revenue and profit growth, supported by two prior years of consistent and disciplined sales execution.

A major contributor has been our focus on renewing a large proportion of existing customers with expiring contracts.

This renewal strategy is central to our commercial model: repeat business from current customers represents the majority of our revenue base, and strengthening that base directly improves the predictability and quality of our forward earnings.

At the same time, we have built a targeted new-client acquisition capability that is successfully bringing high-value customers into the portfolio—businesses seeking the procurement expertise, market guidance and carbon-advisory services we provide.

These dual growth engines—retaining more of our existing base while adding new clients selectively—are expanding both the resilience and scalability of the business.

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Customer-Focused Services

Our business is defined by our clients' energy market challenges, and our ability to address them in a way that supports their broader commercial objectives.

Our client base spans the full breadth of the economy. Every business consumes electricity, and as the energy market changes, our solutions evolve accordingly.

This diagram maps client challenges to our service offerings.

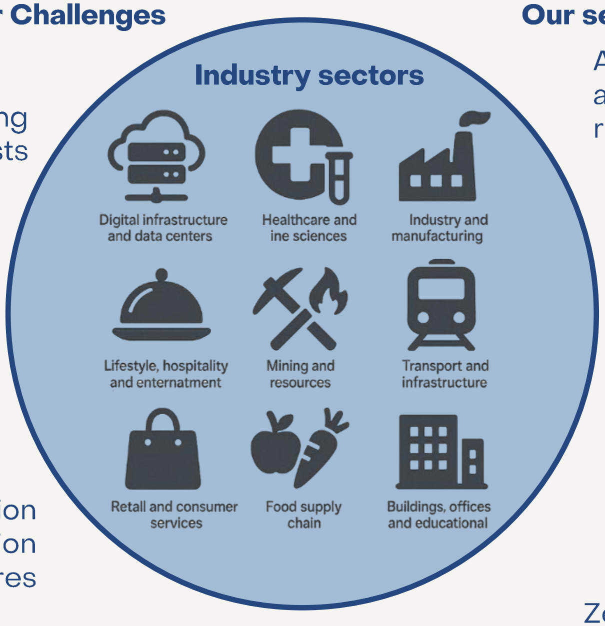
Our services address our clients' energy market challenges

Customer Challenges

Increasing energy costs

Extreme electricity price volatility

Carbon emission reduction pressures



Our services

Auctions: competition and transparency – 30 retailers

Progressive purchasing contracts to reduce price risk

Solar and batteries advice and tenders

Renewables certificates advice and tenders

Zero carbon reporting

Utilibox software platform

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Customer energy challenges

Electricity prices have doubled over the past decade, and customers are dealing with high price volatility, including negative daytime pricing occurring around 40% of the time.

Customer carbon challenges

Customers also face increasing pressure to reduce carbon emissions—from regulators, shareholders and their own customers.

Carbon reporting remains complex, particularly around Scope 3, and renewable energy certificates must be credible and substantive.

Our energy services

We respond to these challenges through transparent online reverse auctions that create competitive pressure and deliver best-price outcomes.

Our progressive purchasing contracts help clients manage risk across volatile market conditions. Our solar and battery advisory services enable customers to take advantage of negative daytime prices, materially reducing overall energy costs.

Our emissions services

Our carbon reporting and certificate advisory services provide clarity and confidence, helping clients navigate compliance while protecting the integrity of their sustainability claims.

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Investing in Growth

Build sales around focused services.

Our strategy is to maintain momentum by reinvesting profits to expand sales capability and deepen industry sector engagement.

We remain focused on our core strengths—procurement and carbon reduction—and see strong growth opportunities in both.

This includes supporting clients with battery tenders, now that batteries have reached commercial viability and can significantly reduce electricity costs.

We are investing in technology.

Our IT team continues to enhance our Utilibox platform, ensuring it provides a robust backbone for our service delivery.

We are extending our in-house AI tools, developed over the past three years, to support each step of the client journey, from smarter customer interfaces to improved API integration with industry systems.

These enhancements strengthen execution, improve data accuracy and enable deeper engagement at scale.

We are investing in our people.

Our long-term success depends on a team capable of building trusted client relationships and guiding customers through an increasingly complex energy landscape.

Creativity and innovation are essential to this work, and both require a culture grounded in trust and respect.

These values, innovation, trust and respect, are core to Energy Action and fundamental to how we develop our people and build our future capability.

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Acknowledgements

I want to acknowledge the people who made this performance possible.

To our clients: thank you for your ongoing trust and partnership.

To our staff: thank you for your commitment, expertise and relentless focus on delivering for our customers.

And to our shareholders: thank you for your support and confidence as we continue to build momentum and execute our growth strategy.

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3. Items of Business

Resolution 1	Re-election of Director – Mr Murray Bleach
Resolution 2	Adoption of the Remuneration Report
Resolution 3	Approval of Additional Share Issue Capacity under ASX Listing Rule 7.1A
Resolution 4	Approval to Issue Securities under the Energy Action Limited Performance Rights and Options Plan

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Resolution 1
Re-election of Director – Mr Murray Bleach

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

"That Mr Murray Bleach, 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 1 is 5,285,758 being:

5,032,360	FOR the resolution
–	AGAINST the resolution
253,398	OPEN to proxy
–	ABSTAIN

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Resolution 2
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 2025, as set out in the Directors’ Report within the 2025 Annual Report, is adopted.’

The total of valid proxies received for Resolution 2 is 490,912 being:

232,412	FOR the resolution
5,102	AGAINST the resolution
253,398	OPEN to proxy
2,000	ABSTAIN

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Resolution 3
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 3 is 5,285,758 being:

5,025,258	FOR the resolution
7,102	AGAINST the resolution
253,398	OPEN to proxy
–	ABSTAIN

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Resolution 4
Approval to Issue Securities under the Energy Action Limited Performance Rights and Options Plan

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

"That, for the purpose of ASX Listing Rule 7.2 Exception 13 and for all other purposes, the Energy Action Limited Performance Rights and Options Plan (Plan) as described in the Explanatory Memorandum accompanying the Notice of Meeting be approved for the issue of securities under the Plan.'

The total of valid proxies received for Resolution 4 is 492,912 being:

232,412	FOR the resolution
7,102	AGAINST the resolution
253,398	OPEN to proxy
–	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.

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Any investment decision with respect to any transaction involving Energy Action Limited should be made based Solely upon any offering documents, if applicable, and appropriate due diligence by the prospective investor.
We believe the information provided herein is reliable, as of the date hereof, but do not warrant its accuracy or completeness. In preparing these materials, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources.

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All information contained herein is current unless otherwise stated.