www.felix.net
Level 13, 239 George St, Queensland 4000 QLD
Felix Group Holdings Ltd (ACN: 159 858 509)

ASX Announcement **3 November 2025**

Leadership Transition

BRISBANE Australia, 3 November 2025: Felix Group Holdings Ltd (ASX:FLX) ("**Felix**" or the "**Company**") advises that Mike Davis, Co-Founder and CEO, has today resigned and will step down from the role effective from the Annual General Meeting on Wednesday, 12 November 2025. Mike will remain with the Company as an advisor to ensure a smooth leadership transition process.

Mike Co-Founded Felix in 2012, and under his leadership, Felix has evolved from an online marketplace for subcontractors in construction into an enterprise platform servicing major contractors across a range of capital-intensive sectors. Mike has been instrumental in steering Felix's enterprise-led growth strategy and scaling Felix's vendor marketplace. Mike's decision to step down reflects increasing travel demands while balancing family commitments, and a mutual view with the Board that Felix's next phase of growth will be best supported by a Brisbane-based CEO.

Felix's Chairman, Michael Bushby commented:

"On behalf of the Board, I would like to thank Mike for his leadership and contribution to Felix over more than a decade. Under his guidance, Felix has significantly expanded its enterprise platform, executed a clear strategic vision, and achieved consistent growth since listing on the ASX. Mike also played a pivotal role in delivering the Company's successful IPO and most recently led the strategic acquisition of Nexvia, which will accelerate our Vendor monetisation strategy. The Board is deeply grateful for Mike's dedication and achievements and wishes him every success in his future endeavours."

Felix's Co-Founder and CEO, Mike Davis commented:

"It has been a privilege to lead Felix through a period of significant growth and transformation. Together, we have built a scalable enterprise platform, executed a clear strategic vision, and positioned the Company for continued success. With Felix entering its next phase of growth, and given increasing travel demands alongside family commitments, I believe now is the right time to transition to a Brisbane-based leader who can continue to drive the Company's strategy forward. I remain deeply supportive of the business and look forward to watching Felix's continued success."

The Board has commenced a formal search process to appoint a new CEO and will update the market once the appointment is finalised. The Board's search process will focus on identifying a high-quality leader who can build on the strong foundations in place and position the Company to capture its compelling growth opportunities.

In the interim, Felix's CFO, James Frayne, will lead the Company as Interim CEO, effective from Wednesday, 12 November 2025, to ensure continuity and a smooth transition until a new CEO is appointed. James is an experienced executive and has been in the role of CFO since 2014. James will receive an exertion fee of $6,790 per month while in the Interim CEO role in line with the increased workload and responsibilities.

As a result of this announcement, Resolution 4 (Issue of Performance Rights to Mr Michael Davis) will be withdrawn from the 2025 Annual General Meeting.

Authorised for release by:

Mike Davis
Co-Founder & CEO
Felix Group Holdings Ltd

For further information please contact:

Company	**Investors**
James Frayne Company Secretary Mobile: +61 401 663 177 Email: investors@felix.net	Harry Halstead Vesparum Capital Phone: +61 3 8582 4800 Email: felix@vesparum.com

About Felix – see more at felix.net
Felix operates a cloud-based enterprise Software as a Service (SaaS) procurement management platform and vendor marketplace. Felix connects enterprises and third-party vendors by digitising, automating, and streamlining a range of critical procurement-related business processes – reducing supply chain risk and improving transparency and governance.

JOIN FELIX'S INTERACTIVE INVESTOR HUB
Visit https://investorhub.felix.net for Felix's Investor Hub