

ASX ANNOUNCEMENT

On-market share buy-back

28 May 2026

Infragreen Group Limited (ASX: IFN) today announces that its intention as part of its capital management strategy considered as part of its strategic review is to conduct an on-market buy-back of IFN shares (**Share Buy-Back**) of up to \$10 million, commencing 12 June 2026 for a period of 12 months.

The Share Buy-Back will be conducted within the “10/12 limit” as defined in section 257B(4) of the *Corporations Act 2001* (Cth) and accordingly does not require shareholder approval. Under the Share Buy-Back, IFN may acquire up to a maximum of approximately 4.6 million ordinary shares being 10% of the lowest number of ordinary shares on issue during the last 12 months, increasing up to a maximum of approximately 21.9 million from 20 June 2026. Full details of the Share Buy-Back are set out in the Appendix 3C.

The Share Buy-Back will be funded from existing cash reserves and debt. IFN will maintain a strong balance sheet following completion of the Share Buy-Back and the Board will continue to assess its capital management strategy.

The number of shares purchased (if any), the purchase price and timing of the Share Buy-Back will depend on IFN's prevailing share price, market conditions, IFN's forecast future capital requirements and other factors determined at the discretion of the IFN Board, including any unforeseen circumstances and requirements under the Corporations Act and the ASX Listing Rules.

IFN may vary, suspend or terminate the Share Buy-Back at any time, subject to and in accordance with applicable legal requirements. Accordingly, there is no assurance that IFN will buy back any or all of the shares contemplated.

This announcement has been authorised for release by the Board.

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