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ASX Appendix 4E – Results for Announcement to the Market

Activeport Group Ltd and Controlled Entities

ABN: 26 636 569 634
ASX Code: ATV

For the year ended 30 June 2026
(Prior corresponding period: 30 June 2025)

Key Information	2026 $	2025 $	Change $	Up / down	%
Revenues from customer sales	6,151,288	9,614,357	(3,463,069)	Down	36%
Loss from ordinary activities after tax attributable to members	(14,677,865)	(20,013,145)	(5,335,280)	Down	27%
Net loss for the period attributable to members	(14,677,865)	(20,013,145)	(5,335,280)	Down	27%

Dividends

No dividends have been paid or declared since the start of the financial year by the Company. The directors do not propose to pay either a final or an interim dividend.

The Company does not have a dividend reinvestment plan.

Net Tangible Assets per share	30 June 2026	30 June 2025
Net tangible (liability)/asset per ordinary security (cents per share)	(0.21)	(0.39)

Brief explanation

This information should be read in conjunction the 2026 Annual Report.

Additional information supporting the Appendix 4E disclosure requirements may be found in the Directors' Report and the consolidated financial statements and notes for the year ended 30 June 2026.

Operating Results	30 June 2026 $	30 June 2025 $
Operating revenue - recurring	5,576,688	7,294,453
Operating revenue – non-recurring	574,600	2,319,904
Other revenue (including R&D tax refund[1])	1,393,189	1,736,060

1. Includes the full amount receivable for the R&D tax refund totalling $1,382,708.

The Group took the decision to fully impair goodwill in relation to its subsidiary, Activeport Pty Ltd, totalling $5,106,551.

Loss of control over entities

Not applicable

Details of entities over which control has been gained or lost during the period

The Company incorporated a fully owned subsidiary company in Singapore, Activeport Networks Pte Ltd on 26 November 2025. The contribution by this entity was immaterial for the financial year 2026.

Details of associates and joint ventures

Not applicable

Foreign entities

The Company uses Australian Accounting Standards for its foreign entities.

Audit report

The Financial Statements and Remuneration Report have been audited and contains an independent audit report that includes an emphasis of matter in relation to going concern.

This announcement has been authorised for release by the Board of Directors of ActivePort Group Ltd.

Activeport Group Ltd
Level 28, 140 St Georges Terrace, Perth WA 6000
ABN: 24 636 569 634

For more information, please visit: www.activeport.com.au

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Annual Report

30 June 2026

Activeport Group Ltd
and Controlled Entities
ABN 24 636 569 634



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General Information

The financial statements cover Activeport Group Ltd as a Group consisting of Activeport Group Ltd and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Activeport Group Ltd's functional and presentation currency.

Activeport Group Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Registered office:	Level 28, 140 St Georges Terrace, Perth WA 6000
Principal place of business:	Level 28, 140 St Georges Terrace, Perth WA 6000

A description of the nature of the Group's operations and its principal activities is included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 27 August 2026. The directors have the power to amend and reissue the financial statements.

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Chairman's Letter



Dear Fellow Shareholders,

The 2026 financial year was one of the most consequential in Activeport's history as a listed company. Our software went into production with tier-one telecommunications operators across three continents, we established a strong position in the fast-growing market for AI traffic orchestration, and we welcomed two of the most accomplished executives in our industry to lead the Company's next phase. Activeport enters FY27 focused, well-funded, and led by a team with a proven record of building precisely the business we set out to create when we listed on the ASX.

Activeport has been an early mover in software-defined networking and GPU orchestration. That position has demanded patience and sustained investment, but it has secured the Company a genuine technology lead in its sectors; a lead that, in the second half of FY26, began to convert into reportable commercial results.

Delivering on the World Stage

The first half of FY26 saw Activeport software go live with some of the most technically challenging customers in global telecommunications. We deployed our GPU software to the largest single-country mobile operator outside China, a network serving more than 500 million subscribers, supporting its cloud gaming platform. We delivered our self-service orchestration portal to Malaysia's largest telecommunications company, whose international wholesale division is taking our software-defined orchestration into production. And we deployed our orchestration software to a leading global data centre operator whose London campus is one of Europe's principal internet interconnection hubs.

These are live production deployments, won with some of the largest and most complex operators in the market. References of this calibre are extremely valuable, and decisive proof that Activeport can deliver on the world stage.

Financial Performance in Context

Reported revenue for FY26 declined year on year, reflecting a deliberate strategy rather than any weakening of the business. During the year we allowed attrition to bring our services operations back to their recurring revenue core that is most correlated to our primary software business. Rationalising our services business allowed us to align our technical delivery teams to operate as one, delivering greater efficiencies and stronger support for all customers across our businesses.

The outcome is a smaller but considerably more durable revenue base, complemented by continued growth in our software and network-as-a-service lines.

A New Chapter in Leadership

In the second half we appointed two senior executives whose arrival the Board regards as the most significant development of the year: Mr Matt Hawken as Vice President of Product and Development joined us in April, and Mr Michael Glynn as Chief Operating Officer, in May.

Few executives anywhere possess deeper experience in building the customer self-service networking software that sits at the heart of Activeport's business. Over the past seven years Messrs Hawken and Glynn built one of the world's most successful platforms of exactly this kind for a global tier-one operator, growing it into a formidable competitor to the largest names in the sector. That is precisely the business we set out to create when we listed on the ASX, and their record of delivering it at global scale is exceptional. The Board is very pleased to have Michael and Matt join Activeport to lead our next phase of development.

Repositioning the Business

In the period since these appointments the pace of change has been considerable. We have refreshed the branding of our three core businesses and given Global Edge, our Australian network-as-a-service, a distinctly international identity. That repositioning has been well received by international carriers, a number of which have begun ordering circuits from us in Australia. We have consolidated our internet service provider, Future Broadband, onto our own network to improve margins, and our sales pipeline has grown substantially and is now converting to revenue.

GPU Orchestration and the AI Opportunity

Our GPU orchestration software was originally designed to host cloud gaming at the network edge. During FY26 we set a new path for that technology, adapting it for AI inference applications as a unified workspace. The market for AI infrastructure orchestration is crowded, but it is also growing fast and highly profitable. Our software solves a problem few others can of making GPU capacity consumable, billable and orchestrated as a service, on edge-deployed infrastructure at scale.

Projects in Australia and Canada are well underway, proving our ability to deliver unique value in this market. The demand signals we are seeing, from telcos, data centre operators and the emerging neocloud sector, confirm that the years we invested in GPU orchestration have positioned Activeport at the front of our target market.

Outlook FY27 "Under New Leadership"

Since the close of FY26, Mr Glynn has right sized the organisation and concentrated our delivery effort on the market segments where demand is proven. The Board expects the benefit of that discipline to be evident from the first quarter of FY27. With the managed services transition complete, software projects converting to revenue, international demand building on Global Edge, and a growing pipeline in AI infrastructure orchestration, Activeport enters the new financial year with a clarity of purpose and a quality of leadership that is second to none.

On behalf of the Board, I thank shareholders for their support through a demanding but decisive year, and our staff and partners for their continued commitment. The foundations are now firmly in place for Activeport to realise the value of the technology and market position it has built as we race toward 2027.

Yours faithfully,



Peter Christie
Chairman and CEO
Activeport Group Ltd (ASX: ATV)

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Directors' Report

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the "Group") consisting of Activeport Group Ltd (referred to hereafter as the "Company", "Activeport" or "parent entity") and the entities it controlled at the end of, or during the year ended 30 June 2026.

Directors

The following persons were directors of Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

P Christie	Executive chairman
C Daly	Non-executive director
K Soares	Executive director
M Middleton	Executive director

Principal activities

The principal activity of the Group for the financial year ended 30 June 2026 was software for network orchestration, internet services and information technology managed services. The Group's core asset, the ActivePort software, is used to orchestrate network connectivity from the "Virtual Edge" of the network at a customer's premises across telecommunications networks to cloud services.

Financial Performance

Operating Results (Non IFRS)	30 June 2026 $	30 June 2025 $
Operating revenue - recurring	5,576,688	7,294,453
Operating revenue – non-recurring	574,600	2,319,904
Other revenue (including R&D tax refund[1])	1,393,189	1,736,060
Operating expenses (excluding non-cash expenses[2])	(12,605,831)	(13,071,973)
Operating (loss)	**(5,061,354)**	**(1,721,556)**
Investment in software development	**(2,587,984)**	**(2,891,172)**

1. Includes the full amount receivable for the R&D tax refund totalling $1,382,708, including $1,020,778 offset against intangible assets.
2. Excludes impairment, amortisation and depreciation and fair value adjustment expenses.

The Group revenue declined by 36% against the prior year as the Group focussed on building recurring and high margin software revenue. Non-recurring revenue declined by 76% during the year.

The Group reported a loss of $14,677,865 (2025: $20,013,145) after impairment amounts totalling of $6,529,500 (2025: $14,563,357) for the year ended 30 June 2026. The Company had a net asset position of $2,265,682 (2025: $8,625,740) as at 30 June 2026 and net operating cash outflow from operating activities of $4,448,725 (2025: $4,376,130) for the year.

As part of the ongoing assessment of the Group's strategy and focus on its software channels, the Group fully impaired the goodwill relating to the acquisition of Activeport Pty Ltd and took a conservative view when considering the rollout of its core assets with a developed software impairment resulting in a total impairment of $1,021,741, in compliance with accounting standards.

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During the year, the Group focussed on:

i. Implementing systems for contracts signed in late FY25

ii. Continuing development of its software including its new Global Edge product to be able to offer to international customers,

iii. Continuous development of the pipeline of telecommunication companies for expected implementation in FY27, and

iv. Recruitment of key staff to manage the development and increase revenues.

The Group's ability to continue as a going concern and meet its debts and future commitments as and when they fall due is dependent on a number of factors, including:

- delivery of existing and new products through the Group's distribution network to generate sales revenues and positive cash flows;
- the capacity to implement certain measures to reduce cash flows in the area of corporate and administration; and
- the ability to raise further funding as and when required.

As disclosed in Note 43, the Company finalised a two-tranche placement to raise $3.6m. The first tranche was completed in August 2026 and the second tranche subject to shareholder approval at the General Meeting to be held in September 2026.

The Directors consider the going concern basis of preparation to be appropriate based on forecast cash flows and confidence in raising additional funds as necessary.

Dividends

There were no dividends paid, recommended, or declared during the current or previous financial year.

Review of operations

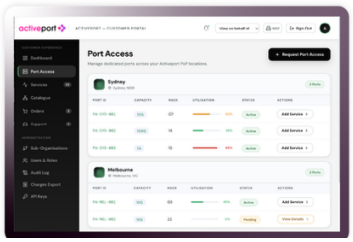
FY2026 was a year of product advancement, commercial repositioning and preparation for Activeport's next phase of international growth. The Group's operations are built around two primary businesses: a network automation software business and a network-as-a-service business, which are underpinned by a single service delivery function that supports both.

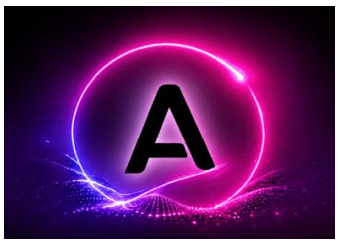
The software business licenses Activeport's network automation and orchestration platform to telecommunications operators and data centre providers. The platform lets those customers manage their networks, data centres and GPU resources on a self-service basis, and increasingly applies the same technology to AI infrastructure. The network-as-a-service business delivers connectivity and managed network services over Activeport's own national Australian network.

During FY2026 the Group moved its software into production with tier-one operators across three continents, adapted its GPU technology for the fast-growing AI infrastructure market, launched its own national network in Australia, and rebuilt its leadership team and operating model. The result is a leaner, more focused business entering FY2027 with a growing sales pipeline and a materially stronger commercial foundation.

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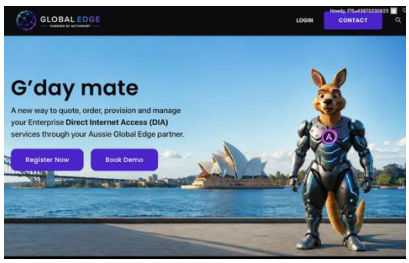


Activeport software

Activeport's software business centres on its network automation and orchestration platform, which enables telecommunications providers and data centre operators to transform existing infrastructure into automated, self-service digital platforms. During FY2026 the Group invested heavily in building out the platform to meet the demands of international telcos and data centre operators, transitioning the software to a high-availability architecture, strengthening role-based access controls, upgrading the product catalogue and billing engine, adding AI driven alert management and modernising the user interface.

The Group completed several landmark production deployments during the year. It delivered its self-service orchestration portal to Malaysia's largest telecommunications company, whose international wholesale division has taken the software into production; deployed a data centre interconnection portal for a leading global data centre operator whose London campus is one of Europe's principal internet interconnection hubs; and tripled the GPU fleet supporting the cloud gaming platform of the largest single-country mobile operator, a network serving more than 500 million subscribers. These are live production deployments with some of the largest and most complex operators in the market, delivering reference customers of exceptional calibre.

Building on this GPU capability, Activeport adapted its orchestration software — originally designed to host cloud gaming at the network edge — for AI inference workloads, creating a unified workspace that makes GPU capacity consumable, billable and orchestrated as a service on edge-deployed infrastructure. The Group aligned with telcos in two countries, to deliver sovereign neocloud services combining GPU compute, carrier-grade connectivity, cybersecurity and software automation for enterprise and government customers. Projects in both markets are progressing toward first revenue in FY27.





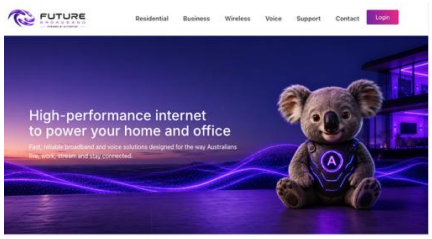


Network as a service

Activeport's network-as-a-service business took a decisive step forward in FY2026 with the rollout of the Group's own national network in Australia. Combining comprehensive NBN coverage with existing high-margin, high-performance last-mile services, the network gives Activeport a single, wholly controlled platform over which to deliver connectivity. During the year the Group began consolidating its internet service provider and network-as-a-service customers onto this single network, improving margins and network economics while creating opportunities to up-sell additional connectivity and managed services.

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Activeport launched Global Edge internationally, giving overseas carriers a self-service means of purchasing circuits across Australia. Through the Global Edge portal and API, carriers can price, order, provision and manage Australian network services directly, with a number having already begun ordering circuits from the Group within days of launch. Global Edge positions Activeport as a single access point for Australian connectivity and extends its network-as-a-service reach well beyond its domestic customer base.





Service delivery

Underpinning both the software and network-as-a-service businesses is a single service delivery function responsible for designing, provisioning and supporting every product the Group sells — network services, GPU compute and software. The Group's managed services team continued to provide managed IT, cybersecurity, consulting, project delivery and service desk support to Activeport's customers, strengthening the Groups ability to offer broader technology and managed service solutions alongside its software and connectivity platforms.

During FY2026 Activeport consolidated its Australian delivery and support teams into one unit serving all business units, replacing separate, product-aligned teams with a single technical organisation that operates more efficiently and supports customers consistently across the Group.

To support a growing international customer base, Activeport opened a technical office in Bangalore, India, headed by the Group's Australian Chief Architect, who has relocated to India to establish and build out the team. The office extends Activeport's follow-the-sun support capability and provides access to skilled engineering resources from Bangalore, a hub of global technology R&D.

Engineering

Activeport strengthened its product and engineering leadership during the year, appointing two senior executives with deep experience building customer self-service networking software. Mr Matt Hawken joined as Vice President of Product and Development in April 2026 as software product owner, tasked with driving the Group's engineering effort and product roadmap forward. Mr Michael Glynn joined as Chief Operating Officer in May 2026 and has since led a refresh of the branding across the Group's businesses, a revitalisation of product features and interfaces, and a sharper focus on the Company's sales effort.

Financial performance and outlook

Activeport enters FY2027 as a newly structured business with a refined team and clear momentum in sales. With a lower cost base, a growing sales pipeline, an enhanced product set and improving margins, the Group is well positioned to convert the technology and market position it has built into sustained commercial growth.

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Business Risks

The Activeport Group consistently ensures we understand and monitor our risks to mitigate negative impacts whilst capitalising on opportunities to deliver value to customers and shareholders. Our stated risks, mitigations and how we have performed are outlined below.

Contractual and customer risk

Maintaining performance against contracts and retaining customers is essential to the ongoing ability of the Group to remain a going concern. The Group enters into long term contracts to license use of its information technology infrastructure to customers. This recurring revenue is fundamental to the ongoing ability for the Group to generate revenue. Whilst our contracts typically have 3 to 5-year terms, customers can terminate for a range of reasons including non-performance and breach.

Our customer feedback and rapid uplift in our sales pipeline have increased our market presence and on-going business with existing customers. This has generated a strong customer base and pipeline within several countries including Australia, India, Malaysia, Indonesia, Canada, USA, Africa and UK.

We continue to build upon and advance our strong delivery capability and project management with key customer stakeholders and partners, keeping regular communication and cadence on projects and technology updates.

Supplier relationships

The Group is dependent on ongoing mutually beneficial relationships with key suppliers. Termination or failure to renew agreements with such suppliers could impact on the provision of services by the Group, which would have a material adverse effect on the Group's operations and financial position.

On the back of building strong relationships with key suppliers, we have seen revenue growth in both services and software, despite industry wide supply chain issues. Supplier management is a top priority for both management and the Board for the longer term and there is CTO engagement on a regular basis with key partners and suppliers.

Privacy and data: Collection risk and cyber security

Activeport software is built with security management and management of cyber threat as a core part of our design capability. Our software can detect and manage cyber threats as a base part of the software design. There is risk that the Group's procedures and systems may not stop or detect cyberattacks, data theft and hacking from obtaining unauthorised access to confidential data collected by the Group. We continually monitor, update and track our systems and processes to mitigate this risk.

Technological developments

The Activeport Chief Technology Officer and senior management meet weekly to review the technology roadmap and validate this against competition and market requirements via the sales and product teams. This process enables the team to adapt to technological changes and subsequently the risk of any adverse effect on the Group's business, operating result and financial position.

In the year ended 30 June 2026, our customers and demand for our product validated the technical capability of Activeport software. There is minimal direct competition in the Orchestration market, and we have proven the value of our product in the SD-WAN market.

Protection of intellectual property rights

The commercial value of the Group's intellectual property assets is dependent on relevant legal protections.

Activeport Intellectual Property management is one of the Group's highest priorities, and this has been reflected in the drafting and ongoing management of all contracts and deals with customers and partners.

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Competitive environment

Activeport operates in a specialised field and enjoys an early-mover advantage in its software for telcos, software for Gaming and the Global Edge sector. However, the Company is also aware that other players in the software development industry including software-as-a-service may, at some time in the future, become direct competitors to Activeport. These potential competitors may have significant advantages including access to greater resources, pre-existing relationships with telcos and existing market presence.

Risk of disruption

Activeport has developed a unique service offering and recognises that the technology industry is continually evolving so there is a risk that other new technology may supersede or disrupt the Company's solution or early-mover advantage.

Reputational damage

Activeport's reputation could be adversely impacted by a variety of factors including failure to meet customer service expectations, significant network issues, privacy or information security breaches, disputes or litigation with third parties or adverse media coverage. A significant decline in reputation could have an adverse effect on Activeport, its share price and financial performance.

Continued access to funding

The continued growth of the Group may rely of the development of new products and services, new locations, new markets, acquisitions and maintenance of existing platforms. The Group believes that during the next 12 months, it will become cash flow positive, however Activeport may need to consider access to capital to further fund the development of the business to meet its strategic intentions.

Risk of major global economic downturn and/or overseas events affecting operations

Activeport operates on the global stage and is seeking to further expand its operations and is therefore exposed to effects of macroeconomic trends or effects of other negative events that may impact global economics. As a result, there is a risk that major global economic downturn could lead to slower rollout of sales of services or even termination of contracts which may have an impact on revenue and EBITDA of the Group.

Dependence of key personnel

Activeport depends on the skills and experience of its employees some of whom are specialists in niche sectors. The Company has initiatives to mitigate this risk and is considering further developing and sharing its knowledge base, the loss of key staff could have a negative impact on the business.

Interruptions to operations

Some of our services depend on our software hosted on cloud platforms that we rent from suppliers including Amazon. Outages of these services could lead to disruption of our customers' services and lead to financial claims for lost revenue.

Global clients

Activeport operates on the global stage with a focus on Asian and African regions. Providing services and support throughout various regions may impact our ability to manage resources that meets the demands of our clients. Some of these clients may be subject to changes in their economic environment which may have an impact of Activeport's business model.

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Ability to attract and retain employees

Activeport's business is dependent on attracting and retaining quality employees. Activeport's ability to meet its labour needs while controlling costs associated with hiring and training new employees is subject to external factors such as unemployment rates, market rates for talent, prevailing wage legislation and changing demographics in its operating markets. Changes that adversely impact Activeport's ability to attract and retain quality employees could materially adversely affect Activeport's future financial performance and position.

Regulatory compliance

Activeport is required to comply with the laws governing telecommunications and related sectors in each jurisdiction in which it operates. Such regulatory areas include laws governing telecommunications and related sectors, information security, data protection, privacy, taxation and other areas as a result of global operations.

Conversion of qualified pipeline into customers

Activeport has developed a strong pipeline of qualified telcos for its software platform. The company acknowledges that there is a risk that these qualified telcos will not progress to a signed contract or delay executing the contract. Whilst Activeport builds into its forecast model a risk factor associated with conversion of these qualified telcos, there is a risk that could have a material adverse effect on Activeport's future financial performance and position.

Reliance on renewal and extension of contracts

The normal contract period with telcos is 3 to 5 years and there is a risk that Activeport is unable to secure an extension of key contracts which could have an adverse effect on future performance. Activeport monitors the performance of these current contracts and believes that extensions of contracts are likely to occur.

Recovery of contract fees

The Company undertakes due diligence on its key customers but acknowledges that there is a risk of non-payment for services rendered under contracts. The recovery of unpaid fees can be time-consuming and may cross international borders which would increase complexity of recovery. Non-payment of material contracts can have an adverse effect of future performance.

Foreign exchange risk

The Group will be operating in a variety of jurisdictions, outside of Australia and as such, expects to generate revenue and incur costs and expenses in foreign currencies. Consequently, movements in currency exchange rates may adversely or beneficially affect the Group's results or operations and cash flows. For example, the appreciation or depreciation of the US dollar relative to the Australian dollar would result in a foreign currency loss or gain. Any depreciation of currencies in foreign jurisdictions in which the Group operates may result in lower than anticipated revenue, profit and earnings of the Group.

Insurance coverage

The Group has insured its operations in accordance with industry practice.

The Group has also arranged and maintained insurance coverage for its employees, as well as directors' and officers' liability insurance, however it does not currently propose to arrange and maintain business interruption insurance or insurance against claims for certain property damage. The Group management reviews its insurance requirements periodically with the Board.

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Corporate Events

On 4 August 2025, the Company lodged a prospectus with ASIC in respect of a fully underwritten 1 for 2.75 non-renounceable rights issue at 1 cent per share to raise up to approximately $2,498,099 million (before costs). For every 2 new shares subscribed, eligible shareholders received 1 free attaching new option with an exercise price of 2 cents, expiring on 30 November 2028.

The rights issue closed on 22 August 2025 with 72% of the new shares subscribed for were pursuant to shareholder entitlements totalling $1,806,608. Total raised from the rights issue was $2,498,099. On 29 August 2025, the Company issued 249,809,850 new shares and 124,904,833 attaching options (expiring 30 November 2028 and an exercise price of $0.02).

On 23 September 2025, the Company announced that it had received firm commitments to raise $6.68 million (before costs) by way of a two-tranche placement to institutional and sophisticated investors. All of the new shares were issued at $0.033 per share. The Company issued 66,220,533 shares under tranche 1 and 116,203,709 under tranche 2 to raise a total of $6,020,000.

On 4 December 2025, the Company lodged a prospectus for pro-rata bonus issue of 1 unquoted option with an exercise price of 4 cents, expiring 31 January 2028 for every 5 ordinary shares held on the record date of 4 December 2025 and issued 227,389,398 options on 18 December 2025.

Likely developments and expected results of operations

The Group continues to enhance its software products and develop new services to assist in strengthening its revenue base for FY2027.

The new network as a service platform in Australia is delivering revenue and will be expanded this year to include revenue accretive features including NBN provisioning and cyber security and is looking to offer the service overseas.

The marketing campaigns in Australia, the Middle East, India and Asia are continuing and are showing positive results.

Significant changes in the state of affairs

Other than as mentioned in the Review of Operations, no significant changes in the state of affairs of the Consolidated Entity occurred during the financial year.

Significant events subsequent to reporting period

On 3 July 2026, the Group expanded its international corporate footprint through the formal incorporation of a wholly-owned subsidiary entity, Activeport Network Sdn. Bhd., registered in Malaysia. The Group holds a 100% direct equity ownership interest in this entity.

On 24 July 2026, the Company announced it received firm commitments for a Placement to raise $3.634 million (before costs) via the issue of 242,266,665 new fully paid ordinary shares (Placement Shares) at $0.015 per Placement Share. The Placement is being completed in two tranches with the first tranche utilising the Company's placement capacity under ASX Listing Rule 7.1 for the issue of 168,933,333 Placement Shares. The issue of the second tranche of 73,333,332 Placement Shares will be subject to shareholder approval.

There are no other matters or circumstances that have arisen since the end of the financial year which have significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

Directors and key management personnel

Peter Christie (Executive Chairman and Interim Chief Executive Officer)

Peter is an IT industry expert with over 30 years of experience across the full stack of information technology from enterprise applications down through middleware, servers, operating systems, networks and data centres. Peter began his career as a software engineer in the banking sector and has held business development and solution architecture positions with many global technology corporations including Unisys, Informix (IBM), Logica, ABB, Tibco and Orange.

Peter successfully formed and listed Australia's first modular data centre operator, The Data Exchange Network (DXN) on the ASX and as CEO, delivered and certified a world-first mixed Tier-III and Tier-IV engineering solution for low-cost, scalable data centre construction.

Peter has extensive experience in capital raising, IPO's and senior management of listed technology companies. He has a bachelor's degree in economics and computer science from Flinders University.

Securities held or deemed to be interested in by Mr Christie at the date of this report — 86,348,888 fully paid ordinary shares. Mr Christie also holds a total of 41,029,589 standard options and a total of 6,000,000 performance rights (ZEPOs, Class H, I and J vesting 30 November 2027) over ordinary shares. This incentive portfolio features exercise prices ranging from $0.00 to $0.20 and expiry dates extending out to November 2029. Comprehensive details of the exercise prices, vesting conditions and expiry dates for each specific option class are disclosed in the Remuneration Report.

Current directorships of other ASX listed companies: None

Former directorship in the 3 years: Nexion Group Ltd.

Chris Daly (Non-executive Director)

Chris has 30 years of management experience operating in the contracting, fabrication, equipment rental, mining and construction sectors. Chris has extensive experience in managing businesses with a keen focus on financial management, job costing, business processes and safety and standards accreditation.

Chris has a strong background in design, estimating and management of infrastructure installation projects and more recently in development and construction of multi-level commercial and domestic buildings.

Securities held or deemed to be interested in by Mr Daly at the date of this report – 8,525,014 fully paid ordinary shares. Mr Daly also holds a total of 2,687,005 standard listed and unlisted options and a total of 1,000,000 performance rights (ZEPOs, Class H, I and J vesting 30 November 2027) over ordinary shares. This incentive portfolio features exercise prices ranging from $0.00 to $0.20 and expiry dates extending out to November 2029. Comprehensive details of the exercise prices, vesting conditions, and expiry dates for each specific option class are disclosed in the Remuneration Report.

Current directorships of other ASX listed companies: None.

Former directorship in the 3 years: Nexion Group Ltd.

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Kathryn Soares (Executive Director)

Kathryn is an information technology business owner and manager with 30 years of experience delivering ICT solutions across multiple industries. From Platinum Technology in Chicago to Sun Micro systems and Siemens in Australia, Kathryn's experience spans technical delivery, pre-sales engineering and project management.

In 2009, Kathryn established Perth-based ICT provider Vizstone. She has a Master's in Digital Communications and is a champion for women in STEM.

Securities held or deemed to be interested in by Ms Soares at the date of this report – 18,691,725 fully paid ordinary shares. Ms Soares also holds a total of 3,738,345 standard unlisted options and a total of 2,000,000 performance rights (ZEPOs, Class H, I and J vesting 30 November 2027) over ordinary shares. This incentive portfolio features exercise prices ranging from $0.00 to $0.04 and expiry dates extending out to November 2029. Comprehensive details of the exercise prices, vesting conditions, and expiry dates for each specific option class are disclosed in the Remuneration Report.

Current directorships of other ASX listed companies: None.

Former directorship in the 3 years: None.

Mark Middleton (Executive Director and Chief Technical Officer)

Mark has a 35-year career as a technologist well versed in all aspects of software development, network engineering, and data centre infrastructure development. Mark worked for Novell in the 90's before establishing Rescue Technology and Acure which he later sold to Amcom Telecommunications Limited (now Vocus Communications).

Mark is an expert in wide area networks and architect of the ActivePort software.

Securities held or deemed to be interested in by Mr Middleton at the date of this report – 32,175,296 fully paid ordinary shares. Mr Middleton also holds a total of 10,566,105 standard listed and unlisted options and a total of 9,000,000 performance rights (ZEPOs, Class H, I and J vesting 30 November 2027) over ordinary shares. This incentive portfolio features exercise prices ranging from $0.00 to $0.20 and expiry dates extending out to November 2029. Comprehensive details of the exercise prices, vesting conditions, and expiry dates for each specific option class are disclosed in the Remuneration Report.

Current directorships of other ASX listed companies: None.

Former directorship in the 3 years: None.

Michael Glynn (Chief Operating and Commercial Officer, joined 1 May 2026)

Michael is a telecommunications executive with deep experience during the startup years of Pacnet, PIPE Networks, Megaport, Superloop and Console Connect, businesses that achieved multi-billion-dollar market capitalisations and generated hundreds of millions of dollars in annual revenue.

Michael has spent more than 25 years helping create, scale and commercialise next-generation network platforms. The appointment marks a significant milestone for Activeport as it accelerates international revenue growth, scales recurring software revenue and expands its global channel and partner ecosystem.

Securities held or deemed to be interested in by Mr Glynn at the date of this report – 5,000,872 fully paid ordinary shares. Mr Glynn also holds 1,000,174 unlisted options over ordinary shares, featuring an exercise price of $0.04 and an expiry date of 31 January 2028. Comprehensive details of the exercise prices, vesting conditions, and expiry dates for each specific option class are disclosed in the Remuneration Report.

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Joseph Ohayon (Chief Financial Officer)

Joseph is a member of the Institute of Chartered Accountants in England and Wales and has an MBA in International Business. Joseph has experience in various industries and has worked as a CFO for listed companies for over 15 years.

Securities held or deemed to be interested in by Mr Ohayon at the date of this report – 2,320,909 fully paid ordinary shares. Mr Ohayon also holds a total of 196,968 standard listed and unlisted options and a total of 3,000,000 performance rights (ZEPOs, Class H, I and J vesting 30 November 2027) over ordinary shares. This incentive portfolio features exercise prices ranging from $0.00 to $0.10 and expiry dates extending out to November 2029. Comprehensive details of the exercise prices, vesting conditions, and expiry dates for each specific option class are disclosed in the Remuneration Report.

Jack Toby (Company Secretary)

Jack is a Fellow of the Institute of Chartered Accountants in Australia, a Fellow of the Institute of Chartered Accountants in England and Wales and an Associate member of the Australian Computer Society. Jack has extensive experience as Company Secretary and Chief Financial Officer of several listed public companies and major corporations for over the last 30 years.

Meetings of Directors

The number of meetings of the Group's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each director were:

Directors' Meetings	No of meetings held	No. of meetings attended
Mr P Christie	12	12
Mr C Daly	12	11
Ms Soares	12	11
Mr M Middleton	12	11

Environmental Issues

The Group's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation. However, the Board believes that the Group has adequate systems in place for the management of its environmental requirements and is not aware of any breach of these environmental requirements as they apply to the Group.

Indemnification and insurance of directors

The Company has entered into an Indemnity, Insurance and Access Deed (the deed) with each Director and Officer.

Pursuant to the Deed, the Director/Officer is indemnified by the Company against any liability incurred in that capacity as an officer of the Company to the maximum extent permitted by law subject to certain exclusions.

The Company must keep a complete set of company documents until the later of:

- the date which is seven years after the Director/Officer ceases to be an officer of the Company; and
- the date after a final judgment or order has been made in relation to any hearing, conference, dispute, enquiry or investigation in which the Director/Officer is involved as a party, witness or otherwise because the Director is or was an officer of the Company ("Relevant Proceedings").

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The Director has the right to inspect and/or copy a company document in connection with Relevant Proceedings during the period referred to above.

The Company has agreed to pay a premium for the Directors and Officers Liability Insurance while the Director/Officer is an officer of the Company and until the later of:

- the date which is seven years after the Director/Officer ceases to be an officer of the Company; and
- the date any relevant proceedings have been finally resolved.

Indemnification of auditors

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify, the auditor of the Company or any related entity, against a liability incurred by the auditor.

Remuneration Report (audited)

This remuneration report, which forms part of the directors' report, outlines the director and executive remuneration arrangements of the Group in accordance with the requirements of the Corporations Act 2001 and the Corporations Regulations 2001. The term "key management personnel" refers to those persons having the authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the parent company.

Details of key management personnel

The directors and other key management personnel in office at any time during the financial year and up to the date of this report were:

Parent Entity Directors	
Mr P Christie	Executive Chairman and Chief Executive Officer
Mr C Daly	Non-executive Director
Ms K Soares	Executive Director
Mr M Middleton	Executive Director and Chief Technology Officer
Other Key Management Personnel	
Mr M Glynn	Chief Operating & Commercial Officer (commenced 1 May 2026)
Mr J Ohayon	Chief Financial Officer

Except as noted, the personnel noted above held their current position for the whole of the financial year and since the end of the financial year.

Remuneration Policy

Each executive director of the Group is entitled to such remuneration from the Group as the Board approves from time to time. The total amount provided to all non-executive directors must not exceed in aggregate the amount fixed by the Group in a general meeting.

The Board of the Group is responsible for determining and reviewing remuneration arrangements for the directors and executives. The Board assesses the appropriateness of the nature and amount of remuneration of executives on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality, high performing director and

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executive team. Options can be issued as part of director and executive remuneration to encourage the alignment of personal and shareholder interests. The expected outcome of this remuneration structure is:

- Retention and motivation of directors
- Performance rewards to allow directors to share the rewards of the success of the Group
- Competitiveness and reasonableness
- Acceptability to shareholders

To incentivise the executives with the strategic objectives of the Group to maximise shareholders wealth, the Group has previously offered key executives of the Group the ability to acquire shares in-lieu of remuneration and offered ZEPOs as outlined below.

The Board implemented an Employee Incentive Securities Plan (EISP) for its directors and senior executives (Eligible Participants). The reward framework for the EISP is to seek to enhance shareholders' interests by:

- Having share price as a core component of the plan design and link the reward of Eligible Participants to Shareholder value creation
- Focussing on sustained growth in shareholder wealth
- Align the interests of Eligible Participants with shareholders of the Group by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

The Group has no policy on executives and directors entering into contracts to hedge their exposure to options or shares granted as part of their remuneration package.

Remuneration Structure

In accordance with best practice corporate governance, the structure of non-executive director and executive remuneration is separate and distinct.

Non-Executive Director Remuneration

Objective

The Board seeks to set aggregate remuneration at a level that provides the Group with the ability to attract and retain directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

Structure

The ASX Listing Rules specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. The aggregate remuneration for all non-executive directors has been set at a maximum amount of $500,000 per annum.

The amount of aggregate remuneration sought to be approved by shareholders, and the fee structure will be reviewed annually. Non-executive directors do not receive retirement benefits.

All directors are entitled to be paid reasonable travelling, accommodation and other expenses incurred in consequence of their attendance at board meetings and otherwise in the execution of their duties as directors.

Executive Directors and other Key Management Personnel Remuneration

The Board has not adopted a formal Remuneration Committee Charter. Due to the current size of the Group and number of directors, the Board has elected not to create a separate Remuneration Committee but has instead decided to undertake the function of the Committee as a full board under the guidance of the formal charter.

The Group aims to reward executive directors and other KMPs based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

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The Company received an approval for the remuneration report for FY25 at the AGM held 7 November 2025.

The executive remuneration and reward framework has four components:

- base pay and non-monetary benefits
- short-term and long-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Board based on individual and business unit performance, the overall performance of the consolidated entity and comparable market remunerations.

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. STI payments are granted to executives based on specific quarterly and annual targets and key performance indicators ('KPI's') being achieved. KPI's include revenue generation and cash receipts, profit contribution, operating expenses, leadership contribution and product management.

The long-term incentives ('LTI') include long service leave and share-based payments. Options are awarded to executives over a period of five years based on LTI measures. These include increase in shareholders' value, specifically to share price.

The remuneration of directors and executives is detailed under the heading "Compensation of key management personnel" below.

Issue of shares

There were no shares issued to directors during the year as part of remuneration.

Issue of Zero Exercise Price Options (ZEPOs)

The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in this financial year are as follows:

Name/Option class	Number of options granted	Grant date	Vesting condition Based on 30-Day VWAP of shares'	Expiry date	Exercise price	Fair value at per option grant date	Expensed during the year	Proportion of remuneration performance based
Mr. P Christie								
Class H	1,800,000	27/11/2024	greater than $0.10	27/11/2029	$0.00	0.0077	4,635	2%
Class I	1,800,000	27/11/2024	greater than $0.15	27/11/2029	$0.00	0.0058	3,451	1%
Class J	2,400,000	27/11/2024	greater than $0.20	27/11/2029	$0.00	0.0045	3,601	1%
Mr. C Daly								
Class H	300,000	27/11/2024	greater than $0.10	27/11/2029	$0.00	0.0077	773	1%
Class I	300,000	27/11/2024	greater than $0.15	27/11/2029	$0.00	0.0058	575	1%
Class J	400,000	27/11/2024	greater than $0.20	27/11/2029	$0.00	0.0045	600	1%
Mr. M Middleton								
Class H	2,700,000	27/11/2024	greater than $0.10	27/11/2029	$0.00	0.0077	6,952	2%
Class I	2,700,000	27/11/2024	greater than $0.15	27/11/2029	$0.00	0.0058	5,177	1%
Class J	3,600,000	27/11/2024	greater than $0.20	27/11/2029	$0.00	0.0045	5,402	2%
Ms. K Soares								
Class H	600,000	27/11/2024	greater than $0.10	27/11/2029	$0.00	0.0077	1,546	1%
Class I	600,000	27/11/2024	greater than $0.15	27/11/2029	$0.00	0.0058	1,150	0%
Class J	800,000	27/11/2024	greater than $0.20	27/11/2029	$0.00	0.0045	1,200	0%
Mr. J Ohayon								
Class H	900,000	27/11/2024	greater than $0.10	27/11/2029	$0.00	0.0077	2,317	1%
Class I	900,000	27/11/2024	greater than $0.15	27/11/2029	$0.00	0.0058	1,726	1%
Class J	1,200,000	27/11/2024	greater than $0.20	27/11/2029	$0.00	0.0045	1,801	1%

1. Vesting of the ZEPOs will terminate on 30 November 2027

Compensation of key management personnel (KMP)

	Short-term benefits			Post employment	Long-term Benefit	Share-based payments		Total
	Salary & fees	Cash bonus	Non-monetary benefits	Superannuation	Long Service Leave	Shares	Options	
30 June 2026	$	$	$	$	$	$	$	$
Directors								
Mr P Christie	242,184	-	11,683	28,800	-	-	11,687	294,354
Mr C Daly	60,000	-	-	-	-	-	1,948	61,948
Mr M Middleton	278,484	-	19,039	33,000	-	-	17,531	348,054
Ms K Soares	231,924	-	(5,188)	26,271	7,501	-	3,896	264,404
Sub-total directors	812,592	-	25,534	88,071	7,501	-	35,062	968,760
Other KMP								
Mr M Glynn [(1)]	62,500	40,000	-	-	-	-	-	102,500
Mr J Ohayon[(2)]	277,184	1,689	(3,757)	33,203	-	-	5,844	314,163
Sub-total KMP	339,684	41,689	(3,757)	33,203	-	-	5,844	416,663
Totals	**1,152,276**	**41,689**	**21,777**	**121,274**	**7,501**	**-**	**40,906**	**1,385,423**

(1) Mr M Glynn commenced 1 May 2026 under a consulting agreement and received $60,000 payable over 3 months as a sign-on bonus.

(2) Mr J Ohayon received a one-off bonus related to the rights issue during the year.

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Compensation of key management personnel (KMP)

	Short-term benefits			Post employment	Long-term Benefit	Share-based payments		Total
	Salary & fees	Cash bonus	Non-monetary benefits	Superannuation	Long Service Leave	Shares	Options	
30 June 2025	$	$	$	$	$	$	$	$
Directors								
Mr P Christie	242,184	-	-	27,600	-	-	6,884	276,668
Mr C Daly	60,000	-	-	-	-	-	1,147	61,147
Mr M Middleton	278,484	-	-	31,625	-	-	10,327	320,436
Ms K Soares	232,064	-	-	19,550	-	-	2,295	253,909
Sub-total directors	812,732	-	-	78,775	-	-	20,653	912,160
Other KMP								
Mr S Norris [(1)]	78,264	-	-	4,865	-	-	-	83,129
Mr J Ohayon [(2)]	125,799	-	-	14,353	-	-	3,442	143,594
Sub-total KMP	204,063	-	-	19,218	-	-	3,442	226,723
Totals	**1,016,795**	**-**	**-**	**97,993**	**-**	**-**	**24,095**	**1,138,883**

(1) Mr S Norris ceased employment effective 13 August 2024.

(2) Mr J Ohayon worked as an external consultant before commencing the full-time employment as the Group's Chief Financial Officer on 10 January 2025.

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The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration		At risk - STI		At risk - LTI	
	2026	2025	2026	2025	2026	2025
Non-Executive Directors:						
Chris Daly	97%	98%	-	-	3%	2%
Executive Directors:						
Peter Christie	96%	98%	-	-	4%	2%
Mark Middleton	95%	97%	-	-	5%	3%
Kathryn Soares	96%	99%	-	-	4%	1%
Other Key Management Personnel:						
M Glynn (commenced 1 May 2026)	100%	100%	-	-	-	-
Joseph Ohayon	98%	98%	-	-	2%	2%

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	**Peter Christie**
Title:	Executive Chairman and Chief Executive Officer
Agreement commenced:	2 October 2019
Term of agreement	Ongoing
Details:	Base salary for the year ending 30 June 2026 of $180,000 plus superannuation, to be reviewed annually, plus $60,000 director's fee determined by the Board as governed by clause 14.7 of the Constitution (as amended from time to time), 6-month termination notice by either party and performance-based bonuses. No remuneration received from performance-based bonuses in FY26.
Name:	**Chris Daly**
Title:	Non-Executive Director
Agreement commenced:	18 November 2019
Term of agreement	Ongoing
Details:	$60,000 director's fee as governed by clause 14.7 of the Constitution (as amended from time to time).
Name:	**Kathryn Soares**
Title:	Executive Director and Head of Global Partners
Agreement commenced:	28 September 2021
Term of agreement	Ongoing
Details:	Base salary for the year ending 30 June 2026 of $170,000 plus superannuation, to be reviewed annually, $60,000 director's fee determined by the Board as governed by clause 14.7 of the Constitution (as amended from time to time), 1 month termination notice by either party and performance-based bonuses. No remuneration received from performance-based bonuses in FY26.

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Name:	**Mark Middleton**
Title:	Chief Technology Officer
Agreement commenced:	21 January 2021
Term of agreement	Ongoing
Details:	Base salary for the year ending 30 June 2026 of $275,000 plus superannuation, to be reviewed annually, 1 month termination notice by either party and performance-based bonuses. No remuneration received from performance-based bonuses in FY26.
Name:	**Michael Glynn**
Title:	Chief Operating & Commercial Officer
Agreement commenced:	1 May 2026
Term of agreement	36 months and can be extended on a monthly basis by mutual consent, after the initial 3-month period.
Details:	Consultancy services agreement with Redwave Consulting AP for $375,000 per annum with Michael Glynn as the nominated person to perform the role. Michael received a sign-on bonus of $60,000 paid in 3 equal instalments and is entitled to a performance-based cash benefit of $112,000 per annum based on achieving performance hurdles. 1 month termination notice by either party. No remuneration received from performance-based bonuses in FY26.
Name:	**Joseph Ohayon**
Title:	Chief Financial Officer
Agreement commenced:	10 January 2025
Term of agreement	Ongoing
Details:	Base salary for the year ending 30 June 2026 of $275,000 plus superannuation, to be reviewed annually, 1 month termination notice by either party and performance-based bonuses. No remuneration received from performance-based bonuses in FY26.

Additional disclosures relating to key management personnel.

Shareholding

The number of shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

30 June 2026	Balance at the start of year	Additions	Disposals	Balance at the end of the year
Mr P Christie	75,053,971	27,019,625	(15,724,708)	86,348,888
Mr C Daly	5,124,029	3,400,985	-	8,525,014
Ms K Soares	20,453,415	-	(1,761,690)	18,691,725
Mr M Middleton	32,175,296	-	-	32,175,296
Mr M Glynn (1)	-	5,000,872	-	5,000,872
Mr J Ohayon	250,000	2,070,909	-	2,320,909
	133,056,711	**37,492,391**	**(17,486,398)**	**153,062,704**

(1) Mr M Glynn commenced 1 May 2026 under a consulting agreement and held these shares at that time.
(2) Neither the directors nor KMP's received shares as a part of the remuneration.

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Listed option holding

The number of listed options in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

30 June 2026	Balance at the start of year	Additions	Exercised	Expired/ forfeited/other	Balance at the end of the year
Mr P Christie	10,000,000	-	-	-	10,000,000
Mr C Daly	732,004	-	-	-	732,004
Ms K Soares	-	-	-	-	-
Mr M Middleton	3,881,046	-	-	-	3,881,046
Mr M Glynn (1)	-	-	-	-	-
Mr J Ohayon	83,333	-	-	-	83,333
Total	**14,696,383**	**-**	**-**	**-**	**14,696,383**

(1) Mr M Glynn commenced 1 May 2026 under a consulting agreement.

Unlisted option holding

The number of unlisted options in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

30 June 2026	Balance at the start of year	Additions (2)	Exercised	Expired/ forfeited/other	Balance at the end of the year
Mr P Christie EXPIRING 30/11/2026	250,000	-	-	-	250,000
Mr P Christie EXPIRING 31/01/2028	-	17,269,777	-	-	17,269,777
Mr P Christie EXPIRING 30/11/2028	-	13,509,812	-	-	13,509,812
Mr C Daly EXPIRING 30/11/2026	250,000	-	-	-	250,000
Mr C Daly EXPIRING 31/01/2028	-	1,705,001	-	-	1,705,001
Ms K Soares EXPIRING 31/01/2028	-	4,090,683	-	(352,338)	3,738,345
Mr M Middleton EXPIRING 30/11/2026	250,000	-	-	-	250,000
Mr M Middleton EXPIRING 31/01/2028	-	6,435,059	-	-	6,435,059
Mr M Glynn (1) EXPIRING 31/01/2028	-	1,000,174	-	-	1,000,174
Mr J Ohayon EXPIRING 31/01/2028	-	68,181	-	-	68,181
Mr J Ohayon EXPIRING 30/11/2028	-	45,454			45,454
Total	**750,000**	**44,124,141**	**-**	**(352,338)**	**44,521,803**

(1) Mr M Glynn commenced 1 May 2026 under a consulting agreement and held these options at that time.
(2) No additions were received in connection with remuneration.

Zero Exercise Price Option (ZEPOs) holding

The terms and conditions of each grant of option over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

30 June 2026	Balance at the start of year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year	Vested
Mr P Christie	6,000,000	-	-	-	6,000,000	-
Mr C Daly	1,000,000	-	-	-	1,000,000	-
Mr M Middleton	9,000,000	-	-	-	9,000,000	-
Ms K Soares	2,000,000	-	-	-	2,000,000	-
Mr M Glynn (1)	-	-	-	-	-	-
Mr J Ohayon	3,000,000	-	-	-	3,000,000	-
	21,000,000	**-**	**-**	**-**	**21,000,000**	**-**

(1) Mr M Glynn commenced 1 May 2026 under a consulting agreement.

Other transactions with key management personnel and their related parties

The following transactions occurred with related parties:

	2026
Sales to related parties:	**$**
Nexion Group Ltd (a director-related entity of Peter Christie and Chris Daly)	8,765
Nexion Networks Pty Ltd (a director-related entity of Peter Christie and Chris Daly) (1)	8,460
Purchases from related parties:	
Acurix Networks Pty Ltd (a related entity of Mark Middleton)	24,383
Nexion Networks Pty Ltd (a director-related entity of Peter Christie and Chris Daly) (1)	1,198

(1) Nexion Networks Pty Ltd was a wholly owned subsidiary of Nexion Group Ltd, its corporate governance was overseen by the parent company's executive team and board. It ceased being a related party effective 17 November 2025 when the business was sold.

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	2026 $
Receivables:	
Nexion Group Ltd (a director-related entity of Peter Christie and Chris Daly)	9,641
Nexion Networks Pty Ltd (a director-related entity of Peter Christie and Chris Daly) (1)	-
Payables:	
Acurix Networks Pty Ltd (a related entity of Mark Middleton)	2,235
Nexion Networks Pty Ltd (a director-related entity of Peter Christie and Chris Daly) (1)	-

(1) Nexion Networks Pty Ltd was a wholly owned subsidiary of Nexion Group Ltd, its corporate governance was overseen by the parent company's executive team and board. It ceased being a related party effective 17 November 2025 when the business was sold.

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Loan to related parties

	2026 $
Current Liabilities – Loan balance	
Loan - Mark Middleton	120,895
Loan – Acurix Networks Pty Ltd (a related entity of Mark Middleton)	169,366
Loan – Kathryn Soares	71,723
Current Liabilities - Interest Payables	
Mark Middleton	41,665
Acurix Networks Pty Ltd (a related entity of Mark Middleton)	142,260
Kathryn Soares	13,164

Interest Expense on loan to related parties

	2026
Interest expense on loan to related parties:	**$**
Loan interest expense on Loan – Mark Middleton	7,254
Loan interest expense on Loan - Acurix Networks Pty Ltd (a related entity of Mark Middleton)	10,162
Loan interest expense on Loan – Kathryn Soares	6,460

Additional information

The earnings of the consolidated entity for the five years (from listing date) to 30 June 2026 are summarised below:

	2026	2025	2024	2023	2022
	$	$	$	$	$
Sales revenue	6,151,288	9,614,357	14,968,302	19,404,574	10,638,545
EBITDA[1]	(6,082,132)	(2,788,984)	521,475	(1,093,438)	(6,104,398)
EBIT	(14,310,634)	(19,744,371)	(623,232)	(2,835,056)	(7,020,809)
Loss after income tax	(14,677,865)	(20,013,145)	(9,450,940)	(3,405,093)	(6,676,170)

1. EBITDA excludes impairment expenses for the year.

The Company was listed on 20 October 2021.

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2026	2025	2024	2023	2022
Share price at financial year end	$0.026	$0.009	$0.048	$0.100	$0.078
Total dividends declared (cents per share)	0.00¢	0.00¢	0.00¢	0.00¢	0.00¢
Basic loss per share (cents per share)	1.29¢	3.82¢	3.02¢	1.24¢	3.03¢

This is the end of the remuneration report.

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Shares under option

Unissued ordinary shares of Activeport Group Ltd under option at the date of this report are as follows:

Grant date	Code	Expiry date	Exercise Price	Number Under Option
25/08/2023	ATVAK	30/11/2026	$0.20	11,750,000
21/11/2023	ATVAK	30/11/2026	$0.20	7,750,000
13/11/2024	ATVO	27/11/2027	$0.10	48,620,210
20/11/2024	ATVO	27/11/2027	$0.10	26,375,991
27/11/2024	ATVO	30/11/2026	$0.10	31,400,000
27/11/2024	ATVAL	27/11/2029	Nil	26,000,000
16/12/2024	ATVO	27/11/2027	$0.10	1,666,666
5/03/2025	ATVO	27/11/2027	$0.10	4,000,000
29/08/2025	ATVAN	30/11/2028	$0.02	159,129,790
18/12/2025	ATVAO	31/01/2028	$0.04	227,389,398

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Group or of any other body corporate.

An additional 22,000,000 options (expiry 30 November 2028, exercise price $0.02) are to be issued subject to shareholder approval at the General meeting to be held on 16 September 2026.

Shares issued on the exercise of options

The Group issued 20,737,013 shares on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

Option Class/Code	Number of Options Exercised	Original Grant Date	Exercise Price	Total Capital Raised
Unlisted options ATVAN	1,370,375	29/08/2025	$0.20	$27,408
Unlisted options ATVAN	1,537,664	29/08/2025	$0.20	$30,753
Unlisted options ATVAN	581,569	29/08/2025	$0.20	$11,631
Unlisted options ATVAN	2,258,731	29/08/2025	$0.20	$45,175
Unlisted options ATVAN	54,545	29/08/2025	$0.20	$1,091
Unlisted options ATVAN	4,465,259	29/08/2025	$0.20	$89,305
Unlisted options ATVAN	5,177,265	29/08/2025	$0.20	$103,545
Unlisted options ATVAN	291,605	29/08/2025	$0.20	$5,832
Unlisted options ATVAN	5,000,000	29/08/2025	$0.20	$100,000
Total	**20,737,013**	-	-	**$414,740**

Proceedings on behalf of the Group

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings.

Auditor

RSM Australia Partners continues in office in accordance with section 327 of the Corporations Act 2001.

Non-audit services

Consolidated	2026 $	2025 $
RSM Australia Partners		
Taxation services	167,132	124,150
	167,132	**124,150**

The Board is satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The directors are of the opinion that the services as disclosed above do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Group, acting as advocate for the Group or jointly sharing economic risks and rewards.

Officers of the Group who are former partners of RSM Australia Partners

There are no officers of the Group who are former partners of RSM Australia Partners.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the Directors



Peter Christie
Executive Chairman
31 August 2026

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RSM Australia Partners

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www.rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001* TO THE DIRECTORS OF ACTIVEPORT GROUP LTD

As lead auditor for the audit of the financial report of Activeport Group Ltd for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM AUSTRALIA

Perth, WA
Dated: 31 August 2026

MATTHEW BEEVERS
Partner

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ASSURANCE | TAX | CONSULTING

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.
RSM Australia Partners ABN 36 965 185 036
Liability limited by a scheme approved under Professional Standards Legislation

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Revenue			
Sales of goods and services	3	6,151,288	9,614,357
Cost of goods sold		(3,559,774)	(5,211,261)
Gross profit		**2,591,514**	**4,403,096**
Other income	5	372,411	668,632
Expenses			
Distribution and marketing expenses		(119,715)	(61,801)
Administration expense	6	(10,533,145)	(9,057,339)
Net fair value loss on investments	7	(4,256)	(768,645)
Impairment of receivables	12	(401,208)	-
Impairment of contract assets	13	-	(3,303,045)
Impairment of goodwill	19	(5,106,551)	(10,935,000)
Impairment loss of intangibles	19	(1,021,741)	(325,312)
Other expenses		(87,943)	(64,957)
		(14,310,634)	**(19,444,371)**
Finance income	8	71,137	57,200
Finance costs	9	(438,368)	(618,256)
Net finance costs		(367,231)	(561,056)
Loss before income tax expense		**(14,677,865)**	**(20,005,427)**
Income tax expense	10	-	(7,718)
Loss after income tax expense for the year		(14,677,865)	(20,013,145)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(3,870)	1,447
Other comprehensive (loss)/income for the year, net of tax		(3,870)	1,447
Total comprehensive loss for the year		**(14,681,735)**	**(20,011,698)**
		Cents	**Cents**
Earnings per share for loss			
Basic loss share	41	(1.29)	(3.82)
Diluted loss per share	41	(1.29)	(3.82)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

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Consolidated Statement of Financial Position as at 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Assets			
Current assets			
Cash and cash equivalents	11	612,717	888,952
Trade and other receivables	12	2,140,312	2,937,235
Income tax receivables		71,029	63,232
Contract assets	13	20,743	36,731
Inventories	14	16,738	57,393
Financial assets at fair value through profit or loss	15	19,228	23,484
Financial asset at amortised cost	16	468,174	215,380
Total current assets		3,348,941	4,222,407
Non-current assets			
Property, plant and equipment	17	250,917	34,076
Right-of-use assets	18	220,183	338,793
Intangibles	19	4,646,390	10,656,229
Financial asset at amortised cost	16	212,606	552,942
Total non-current assets		5,330,096	11,582,040
Total assets		8,679,037	15,804,447
Liabilities			
Current liabilities			
Trade and other payables	20	2,314,168	2,597,502
Contract liabilities	21	311,169	53,218
Borrowings	22	1,966,992	2,551,930
Lease liabilities	23	520,829	556,526
Employee benefits	24	1,005,348	780,820
Total current liabilities		6,118,506	6,539,996
Non-current liabilities			
Borrowings	22	192,261	82,187
Lease liabilities	23	52,588	506,524
Provisions	25	50,000	50,000
Total non-current liabilities		294,849	638,711
Total liabilities		6,413,355	7,178,707
Net assets		**2,265,682**	**8,625,740**
Equity			
Issued capital	26	57,375,471	50,578,801
Reserves	27	2,016,025	494,888
Accumulated losses	28	(57,125,814)	(42,447,949)
Total equity		**2,265,682**	**8,625,740**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

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Consolidated Statement of Changes in Equity for the year ended 30 June 2026

Consolidated	Note	Issued capital	Reserves	Foreign exchange translation reserve	Accumulated losses	Total equity
		$	$	$	$	$
Balance at 1 July 2025		50,578,801	494,176	712	(42,447,949)	8,625,740
Loss after income tax expense for the year		-	-	-	(14,677,865)	(14,677,865)
Other comprehensive loss for the year, net of tax		-	-	(3,870)	-	(3,870)
Total comprehensive income/(loss) for the year		-	-	(3,870)	(14,677,865)	(14,681,735)
Transactions with owners in their capacity as owners:						
Issue of shares	26	8,970,944	-	-	-	8,970,944
Issue of options		-	1,525,007	-	-	1,525,007
Share issue costs	26	(2,174,274)	-	-	-	(2,174,274)
Balance at 30 June 2026		**57,375,471**	**2,019,183**	**(3,158)**	**(57,125,814)**	**2,265,682**

Consolidated	Note	Issued capital	Reserves	Foreign exchange translation reserve	Accumulated losses	Total equity
		$	$	$	$	$
Balance at 1 July 2024		43,265,326	546,653	(735)	(22,770,703)	21,040,541
Loss after income tax benefit for the year		-	-	-	(20,013,145)	(20,013,145)
Other comprehensive loss for the year, net of tax		-	-	1,447	-	1,447
Total comprehensive income/(loss) for the year		-	-	1,447	(20,013,145)	(20,011,698)
Transactions with owners in their capacity as owners:						
Issue of shares	26	8,017,657	-	-	-	8,017,657
Issue of options		-	162,412	-	-	162,412
Options expired		-	(335,899)	-	335,899	-
Share issue costs	26	(704,182)	121,010	-	-	(583,172)
Balance at 30 June 2025		**50,578,801**	**494,176**	**712**	**(42,447,949)**	**8,625,740**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

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Consolidated Statement of Cash Flows for the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Operating activities			
Receipts from customers (inclusive of GST)		7,235,542	9,247,442
Payments to suppliers (inclusive of GST) and employees		(13,090,853)	(15,299,236)
Interest and lease charges paid		(69,152)	(34,142)
Interest received		50,886	58,853
Government grant received		1,432,649	1,646,261
Income tax paid/received		(7,797)	4,692
Net cash used in operating activities	38	(4,448,725)	(4,376,130)
Investing activities:			
Payments for property, plant and equipment		(3,217)	(15,523)
Payments for intangible assets	19	(2,587,984)	(2,891,173)
Payments for financial assets		(192,951)	(51,769)
Net cash used in investing activities		(2,784,152)	(2,958,465)
Financing activities:			
Proceeds from issue of shares		8,518,099	7,132,567
Proceeds from exercise of options		414,740	-
Payments for principal portion of lease liabilities		(393,831)	(268,972)
Proceeds from borrowings		946,977	1,917,794
Repayment of borrowings		(1,880,076)	(1,246,481)
Share issue transaction costs		(649,267)	(583,172)
Net cash from financing activities		6,956,642	6,951,736
Net (decrease) in cash and cash equivalents		(276,235)	(382,859)
Cash and cash equivalents at the beginning of the financial year		888,952	1,271,811
Cash and cash equivalents at the end of the financial year	11	**612,717**	**888,952**

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

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Notes to the Consolidated Financial Statements

Note 1. Material accounting policy information

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

The principal accounting policies adopted in the preparation of the financial statements are set out either in the respective notes or below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concern

The Group reported a loss of $14,677,865 before income tax expense after impairment of $6,529,500 for the year ended 30 June 2026. As of that date, the Group had net current liabilities of $2,769,565, and cash outflows from operating activities of $4,448,725.

The Group’s ability to continue as a going concern and meet its debts and future commitments as and when they fall due is dependent on a number of factors, including:

- delivery of existing and new products through the Group's distribution network to generate sales revenues and positive cash flows;
- the capacity to implement certain measures to reduce cash flows in the area of corporate and administration; and
- the ability to raise further funding as and when required.

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As disclosed in Note 43 subsequent to year end, the Company finalised a placement to raise $3.634 million in two tranches, the second tranche to be completed in September subject to shareholder approval.

The Directors consider the going concern basis of preparation to be appropriate based on forecast cash flows and confidence in raising additional funds as necessary.

In the event that the Group is not successful in managing the discretionary expenditure as well as in raising funds from short term financing or from the issue of new equity, there exists a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

The financial statements do not include any adjustment relating to the recoverability or classification of recorded asset amounts or to the amounts or classifications of liabilities that might be necessary should the Group not be able to continue as a going concern.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 36.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Activeport Group Ltd and Controlled Entities ('Group') as at 30 June 2026 and the results of all subsidiaries for the year then ended.

Activeport Group Ltd and Controlled Entities and its subsidiaries together are referred to in these financial statements as the 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Activeport Group Ltd and Controlled Entities' functional and presentation currency.

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Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

These reportable segments offer different products and services, or service different customer types, and are managed separately. The Group's reportable segments are as follows:

- Activeport Software – Network orchestration software licenses to telcos and data centre operators globally;
- Activeport SaaS – Network ecosystem orchestration in Australia and New Zealand;
- Corporate – comprises of support services including property and Group overhead costs, consolidation and elimination journals which are not considered separately reportable segments.

The accounting policies applied for internal reporting purposes are consistent with those applied in the preparation of the financial statements.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

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Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, it's carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Impairment of financial assets

The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Recognition and de-recognition

All regular way purchases and sales of financial assets are recognised on the trade date, i.e., the date that the Group commits to purchase the asset. Regular way purchases or sales are purchases or sales of financial assets under contracts that require delivery of the assets within the period established generally by regulation or convention in the marketplace. Financial assets are derecognised when the right to receive cash flows from the financial assets have expired or been transferred.

Impairment of non-financial assets

Goodwill and intangible assets that have an indefinite life are not subject to amortisation and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate

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that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the greater of fair value less cost to sell and value in use. It is determined for an individual asset, unless the asset's value in use cannot be estimated to be close to its fair value less costs to sell and it does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset.

Share based payment transactions

The Group provides incentives to the key management personnel (KMP), consultants and brokers of the Group in the form of share-based payment transactions, whereby KMP render services in exchange for shares or rights over shares ("equity settled transactions").

The cost of these equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted. An external valuer using the Monte Carlo Option Pricing model determines the fair value, which takes into account the factors including the option exercise price, the current level and volatility of the underlying share price, the risk-free interest rate, expected dividends on the underlying share, current market price of the underlying share, the expected life of the option, and any barriers associated with vesting.

The fair value of equity settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the option (`vesting date').

The cumulative expense recognised for equity settled transactions at each reporting date until vesting reflects:

- the grant date fair value of the award,
- the extent to which the vesting period has expired, and
- the number of options that, in the opinion of the Directors of the Group, will ultimately vest. This opinion is formed based on the best available information at the reporting date. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date.

No expense is recognised for options that do not ultimately vest, except for options where vesting is conditional upon a market condition.

Where the terms of an equity settled option are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of modification.

Where an equity settled option is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the option is recognised immediately. However, if a new option is substituted for the cancelled option and designated as a replacement option on the date that it is granted, the cancelled and new option are treated as if they were a modification of the original option, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share.

Equity-settled share-based payments transactions with other parties are measured at the fair value of the goods or services received, except where the fair value cannot be estimated reliably, in which case they are measured

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at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of GST except:

- where the GST on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables are stated with amounts of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financial activities, which are recoverable from, or payable to, the taxation authority, are classified as operating cash flows.

Commitments or contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the

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carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Revenue from contracts with customers involving sale of goods

When recognising revenue in relation to the sale of goods to customers, the key performance obligation of the consolidated entity is considered to be the point of delivery of the goods to the customer, as this is deemed to be the time that the customer obtains control of the promised goods and therefore the benefits of unimpeded access.

Revenue from sales of services

When recognising revenue in relation to the sale of services to customers, the key performance obligation of the consolidated entity is considered to be the point of services rendered to the customer, as this is deemed to be the time that the performance obligation has been achieved.

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Monte Carlo, Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Impairment assessment of goodwill

The Group tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill has suffered any impairment, in accordance with the accounting policy stated in note 1. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The Group assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Group and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

R&D tax rebate

Significant judgement is required in determining the R&D tax rebate receivable. There are many processes undertaken in determining the claim and satisfying the statutory eligibility requirements for which the ultimate outcome is uncertain. The Company recognises a R&D tax rebate when a reliable estimate of the receivable can be determined in consultation with its independent R&D tax advisors.

Where the outcome of the R&D tax rebate claim is different from the carrying amounts, such differences will impact the statement of profit or loss and other comprehensive income or, where appropriate, as an offset against the asset in the period in which such determination is made.

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Note 3. Sales of goods and services

Revenue from contracts with customers	Consolidated 2026 $	Consolidated 2025 $
Hardware	125,281	990,132
Activeport software	1,131,083	1,396,574
Licensing fee	958,391	1,435,261
Professional fees	1,058,124	2,181,911
Managed services	752,940	999,787
Network revenue as service	2,040,626	2,292,101
Other revenue	84,843	318,591
	6,151,288	**9,614,357**

Disaggregation of revenue	Consolidated 2026 $	Consolidated 2025 $
The disaggregation of revenue from contracts with customers is as follows:		
Geographical regions		
Australia	5,945,597	9,342,524
Rest of the World	205,691	271,833
	6,151,288	**9,614,357**
Timing of revenue recognition		
Goods/Service transferred at a point in time	574,600	2,319,904
Services transferred over time	5,576,688	7,294,453
	6,151,288	**9,614,357**

The Group recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

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Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Note 4. Operating segment information

The reportable segments are identified on the basis of internal reports on the business units of the Group that are regularly reviewed by the Chief Operating Decision Makers, in order to allocate resources to the segment and assess its performance. These reportable segments offer different products and services, or service different customer types, and are managed separately. The Group's reportable segments are as follows:

- Activeport Software – Network orchestration software licenses to telcos and data centre operators globally;
- Activeport SaaS – Network ecosystem orchestration in Australia and New Zealand;
- Corporate – comprises of support services including property and Group overhead costs, consolidation and elimination journals which are not considered separately reportable segments.

Intersegment transactions

Transactions between operating segments are conducted on an arm's length basis utilizing commercial terms or cost-recovery structures appropriate to the nature of the transaction. Within the Activeport Software segment, operational and employment resources are shared, resulting in the transfer of employee-related liabilities and associated overhead costs between internal legal entities on a direct cost-recovery basis. The Activeport Software segment also office running related software licensing infrastructure from a Group entity operating within the Activeport SaaS segment. These transactions are executed utilizing an established wholesale reseller discount framework to optimize corporate procurement efficiencies. Intersegment transactions are eliminated on consolidation.

Intersegment receivables, payables and loans

Intersegment loans are initially recognised at the consideration received. Intersegment loans receivable and loans payable that earn or incur non-market interest are not adjusted to fair value based on market interest rates. All Intersegment loans, outstanding receivables and payables are eliminated on consolidation.

Major customers

During the year ended 30 June 2026, approximately $1.07 million (2025: $1.16 million) of the Group's external revenue was derived from sales to a major Australian client through the Activeport Software segment.

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Note 4. Operating segment information (continued)

Consolidated - 2026	Activeport Software $	Activeport SaaS $	Corporate Services $	Total $
Revenue				
Sales to external customers	1,131,083	5,006,636	13,569	6,151,288
Intersegment sales	117,067	12,975		130,042
Total sales revenue	1,248,150	5,019,611	13,569	6,281,330
Other income	361,930		10,481	372,411
Total segment revenue	1,610,080	5,019,611	24,050	6,653,741
Intersegment eliminations				(130,042)
Total revenue and other income				**6,523,699**
EBITDA	(758,391)	(882,327)	(4,441,414)	(6,082,132)
Depreciation and amortisation				(1,694,746)
Impairment of goodwill				(5,106,551)
Impairment of intangibles				(1,021,741)
Impairment of receivables				(401,208)
Net fair value loss on financial asset				(4,256)
Interest income				71,137
Finance costs				(438,368)
Loss before income tax expense				(14,677,865)
Income tax expense				-
Loss after income tax expense				(14,677,865)
Assets				
Segment assets	5,833,389	1,011,622	10,683,461	17,528,472
Intersegment eliminations				(8,849,435)
Total assets				**8,679,037**
Total assets include:				
Acquisition of non-current assets	2,841,147	2,007	10,063	2,853,217
Liabilities				
Segment liabilities	7,302,347	4,868,917	3,091,526	15,262,790
Intersegment eliminations				(8,849,435)
Total liabilities				**6,413,355**

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Note 4. Operating segment information (continued)

Consolidated - 2025	Activeport Software $	Activeport SaaS $	Corporate services $	Total $
Revenue				
Sales to external customers	1,396,080	7,991,607	226,670	9,614,357
Intersegment sales	252,866	17,308	-	270,174
Total sales revenue	1,648,946	8,008,915	226,670	9,884,531
Other income	560,632	-	108,000	668,632
Total segment revenue	2,209,578	8,008,915	334,670	10,553,163
Intersegment eliminations				(270,174)
Total revenue and other income				**10,282,989**
EBITDA	260,503	9,008	(3,058,495)	(2,788,984)
Depreciation and amortisation				(1,323,385)
Impairment of goodwill				(10,935,000)
Impairment of intangibles				(325,312)
Impairment of receivables				(3,303,045)
Net fair value loss on financial asset				(768,645)
Interest income				57,200
Finance costs				(618,256)
Loss before income tax expense				(20,005,427)
Income tax expense				(7,718)
Loss after income tax expense				**(20,013,145)**
Assets				
Segment assets	4,879,075	2,303,705	14,239,471	21,422,251
Intersegment eliminations				(5,617,804)
Total assets				**15,804,447**
Total assets include:				
Acquisition of non-current assets	2,901,421	987	4,192	2,906,600
Liabilities				
Segment liabilities	4,707,455	3,970,174	4,118,882	12,796,511
Intersegment eliminations				(5,617,804)
Total liabilities				**7,178,707**

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Note 5. Other income

	Consolidated	
	2026 $	2025 $
Sundry income	10,481	80,000
Government grant		28,000
Research and development tax incentive rebate		
Research and development tax incentive rebate	1,382,708	1,404,649
Transferred to capitalised R&D	(1,020,778)	(1,067,428)
R&D tax on previous year	-	223,411
Other income	**372,411**	**668,632**

Accounting policy for other income

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Research and development tax incentive rebate

The research and development tax incentive rebate is recognised when a reliable estimate of the amounts receivable can be made. For the year ended 30 June 2026, the Group has estimated the rebate which will be received and has accrued that amount. The rebate has been allocated in proportion to the amount of costs capitalised. The remaining amount is recognised as income in the statement of profit or loss and other comprehensive income.

Note 6. Administration expenses

Other administration expense	Consolidated	
	2026 $	2025 $
Professional fees	1,178,133	814,694
Occupancy expenses	237,976	203,819
Network connection and operation expenses	292,676	-
Software indirect expenses	429,127	-
Non-recoverable foreign withholding tax expense	315,074	-
Travel	283,230	195,413
Penalties – non deductible	5,352	9,492
Insurance	148,333	193,821
Others	454,777	639,642
	3,344,678	**2,056,881**

Employee benefits expense		
Wages and salaries	4,672,187	4,702,834
Superannuation expense	686,079	711,678
Other employment expense	56,444	100,149
Share based payment expense	79,011	162,412
	5,493,721	**5,677,073**

Depreciation and amortisation		
Depreciation for property, plant and equipment	48,392	66,690
Depreciation for right-of-use assets	199,597	106,005
Amortisation for intangibles	1,446,757	1,150,690
	1,694,746	**1,323,385**
Total administration expenses	**10,533,145**	**9,057,339**

Note 7. Net fair value loss on investments

	Consolidated 2026 $	Consolidated 2025 $
Net fair value loss on investments in listed ordinary shares	**4,256**	**768,645**

Note 8. Finance income

	Consolidated 2026 $	Consolidated 2025 $
Interest income	**71,137**	**57,200**

Accounting policy for interest income

Interest income

Interest income is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Note 9. Finance costs

	Consolidated 2026 $	Consolidated 2025 $
Borrowing cost	373,922	540,619
Interest and finance charges paid on lease liabilities	64,446	77,637
	438,368	**618,256**

Accounting policy for finance costs

Borrowing costs are recognised as an expense when incurred, except where they are directly attributable to the acquisition or construction of qualifying assets (i.e., an asset that necessarily takes a substantial period of time to get ready for its intended use or sale), in which case they are capitalised as part of the cost of that asset. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. The Group does not currently hold qualifying assets.

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Note 10. Income tax expense

	Consolidated 2026 $	2025 $
Income tax expense		
Deferred tax - reversal of temporary differences from business combinations		
Adjustments in relation to prior periods	-	7,718
Aggregate income tax expense	-	7,718
Numerical reconciliation of income tax benefit and tax at the statutory rate		
Loss before income tax expense	14,677,865	20,005,427
Tax at the statutory tax rate of 25% (2025: 25%)	(3,669,466)	(5,001,356)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Impairment of goodwill	1,276,638	2,733,750
Non-deductible expenses	339,999	450,100
Non-assessable income	(90,482)	(87,866)
Difference in corporate tax rate in foreign jurisdictions	(214)	
Amount recognised in current year in respect of current tax of previous years	-	7,718
Effect of amounts that would be recognised as deferred tax assets in the current year	-	-
Tax losses and temporary differences not recognised	2,143,526	1,905,372
Income tax expense	-	**7,718**

Unrecognised temporary differences

At 30 June 2026, there are no unrecognised temporary differences associated with the Group's investments in subsidiaries as the Group has no liability for additional taxation should unremitted earnings be remitted (2025: $Nil).

Deferred tax assets and liabilities

At 30 June 2026, the Group has unused tax losses of $8,574,104 (2025: $7,635,356) available for offset against future taxable profits. Such losses may be carried forward indefinitely subject to meeting relevant statutory tests.

A net deferred tax asset of $5,195,105 (2025: $1,652,541) arises from temporary differences but has not been recognised due to the unpredictability of future profit streams. Deferred income tax at 30 June relates to the following:

Deferred tax assets at 25% (2025: 25%)	Consolidated 2026 $	2025 $
Provisions and accruals	342,905	335,151
Trade and other receivables	855,718	-
Developed Software	77,692	-
Lease liabilities	155,854	204,413
Tax losses carried forward	3,420,749	1,961,494
Other future deductions	529,696	82,191
Gross deferred tax asset	5,382,614	2,583,249
Deferred tax asset not recognised	(5,195,105)	(1,652,541)
Deferred tax liabilities transferred	(187,509)	(930,708)
	-	-

The above potential tax benefit, which excludes tax losses, for deductible temporary differences has not been recognised in the statement of financial position as the recovery of this benefit is uncertain.

Deferred tax assets are only recognised to the extent that the recoupment is probable.

Deferred tax liabilities at 25% (2025:25%)	Consolidated 2026 $	Consolidated 2025 $
Deferred tax liabilities comprise temporary differences attributable to:		
Amounts recognised in profit or loss:		
Trade and other receivables	-	9,183
Intangibles	74,189	153,025
Developed software	-	680,707
Other adjustments	58,274	65,008
Right of use	55,046	22,785
Gross deferred tax liabilities	187,509	930,708
Transferred to deferred tax assets	(187,509)	(930,708)
	-	-

Accounting policy for income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities

attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Activeport Group Ltd and its wholly-owned Australian subsidiaries have formed an income tax group under the tax consolidation regime. The head entity and each subsidiary in the tax group continue to account for their own

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current and deferred tax amounts. The tax group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax group.

In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from each subsidiary in the tax group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of each tax group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

Note 11. Cash and cash equivalents

	Consolidated	
	2026 $	2025 $
Current assets		
Cash at bank	**612,717**	**888,952**

Accounting policy for cash and cash equivalents

Cash and short-term deposits in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity date of twelve months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

Note 12. Trade and other receivables

	Consolidated	
	2026 $	2025 $
Current assets		
Trade receivables (note a)	715,616	929,479
Less: Allowance for expected credit losses (note b)	(140,572)	-
	575,044	929,479
Other receivables	-	343,074
Prepayments	182,560	260,033
Research and development receivables	1,382,708	1,404,649
	2,140,312	**2,937,235**

(a) Trade receivables

Trade receivables are non-interest bearing and, where provided, are generally on 7–90-day terms. Expected credit losses are recognised when there is objective evidence that an individual trade receivable is impaired. The ageing analysis of trade receivables are as follows and includes an allowance for expected credit losses of $140,572 (2025: nil) during this financial year:

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Consolidated	Expected credit loss rate		Carrying amount		Allowance for expected credit losses	
	2026 %	2025 %	2026 $	2025 $	2026 $	2025 $
Not overdue	-	-	473,327	610,800	-	-
0 to 3 months overdue	-	-	99,880	209,317	-	-
3 to 6 months overdue	93%	-	26,266	2,220	24,429	-
Over 6 months overdue	100%	-	116,143	107,142	116,143	-
			715,616	**929,479**	**140,572**	**-**

(b) Movements in the allowance for expected credit losses are as follows:

	Consolidated	
	2026 $	2025 $
Opening balance	-	31,814
Receivables written off against provision during the year	(140,572)	(10,077)
Unused amounts reversed	-	(21,737)
Closing balance	**(140,572)**	**-**

(c) Bad debt impaired

During the year, the Group impaired $260,636 of unrecoverable trade receivables as bad debts to the profit and loss, outside of the expected credit loss allowance account framework.

Trade receivables include amounts owing to director related entities as of 30 June 2026 at $9,641 (2025: $4,305).

Accounting policy for trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Note 13. Contract assets

	Consolidated	
	2026 $	2025 $
Current assets		
Gross contract assets [(a)]	3,323,788	3,339,776
Less: Expected credit loss allowance [(b)]	(3,303,045)	(3,303,045)
Net carrying amount of contract assets	**20,743**	**36,731**

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The credit risk associated with the recoverability from Radian Arc (formerly a director related party) was assessed to remain unchanged, thus the expected credit loss (ECL) allowance remains unchanged. The company remains hopeful that the creditworthiness of this customer will be re-established over time.

	Consolidated 2026 $	Consolidated 2025 $
(a): Gross contract assets reconciliation		
Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:		
Opening balance	3,339,776	2,083,556
Additions	397,166	560,084
Billed as trade receivables	(413,154)	-
Reclassified as contract assets	-	696,136
Closing balance	**3,323,788**	**3,339,776**

(b): Expected Credit Loss Allowance

In accordance with AASB 9, the Group applies the expected credit loss model to contract assets. For the year ended 30 June 2026, an ECL allowance of $3,303,045 (2025: $3,303,045) which was initially recognised in FY2025, has been carried forward to offset the gross carrying amount of contract assets. No additional allowance was recognised for the year ended 30 June 2026. This allowance reflects management's updated assessment of credit risk, considering current economic conditions, historical loss experience, and forward-looking information. The expected credit loss rate for contract asset has been determined to 100%.

Movement in the allowance for the expected credit losses are as follows:

	Consolidated 2026 $	Consolidated 2025 $
Opening balance	3,303,045	-
Additional provisions recognised in P&L	-	3,303,045
Closing balance	**3,303,045**	**3,303,045**

The net carrying amount of contract assets after impairment as at 30 June 2026 is $20,743.

Note 14. Inventories

	Consolidated 2026 $	Consolidated 2025 $
Current assets		
Gross Inventories	50,456	57,393
Less: Allowance for obsolete inventory [(a)]	(33,718)	-
Net carrying amount of inventories	**16,738**	**57,393**

(a): Allowance for obsolete inventory reconciliation

The following table reconciles the movement in the allowance account for inventory obsolescence, damage and slow-moving items:		
Opening balance	-	-
Additional provision recognised in profit and loss	33,718	-
Closing balance	**33,718**	-

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Accounting policy for inventories

Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Note 15. Financial assets at fair value through profit or loss

	Consolidated 2026 $	Consolidated 2025 $
Current assets		
Listed ordinary shares	19,228	23,484
	19,228	**23,484**
Non-current assets		
Unlisted Preference Shares	-	755,287
Impairment adjustment	-	(755,827)
	-	-
Reconciliation		
Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:		
Opening fair value	23,484	792,129
Additions	-	-
Change in fair value	(4,256)	(13,358)
Impairment adjustment	-	(755,287)
Closing fair value	**19,228**	**23,484**

Accounting policy for financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Note 16. Financial asset at amortised cost

	Consolidated 2026 $	Consolidated 2025 $
Current assets		
Term deposits	277,906	2,358
Lease receivable	190,268	213,022
	468,174	**215,380**
Non-current assets		
Term deposits	212,606	362,674
Lease receivable	-	190,268
	212,606	**552,942**

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Accounting policy for financial asset at amortised cost

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired. These are included in current assets, except for those with maturities greater than 12 months after reporting date which are classified as non-current.

Note 17. Property, plant and equipment

	Consolidated	
	2026	2025
	$	$
Non-current assets		
Plant and equipment - at cost	723,607	505,669
Less: Accumulated depreciation	(523,408)	(488,055)
	200,199	17,614
Office furniture and equipment - at cost	157,751	110,456
Less: Accumulated depreciation	(108,282)	(97,268)
	49,469	13,188
Leasehold improvements - at cost	10,126	10,126
Less: Accumulated depreciation	(8,877)	(6,852)
	1,249	3,274
	250,917	**34,076**

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Plant and equipment	Office furniture and equipment	Leasehold improvements	Total
	$	$	$	$
Balance at 30 June 2024	**59,158**	**21,006**	**5,299**	**85,463**
Additions	5,500	9,927	-	15,427
Disposals	-	(125)	-	(125)
Depreciation expense	(47,044)	(17,620)	(2,025)	(66,689)
Balance at 30 June 2025	**17,614**	**13,188**	**3,274**	**34,076**
Additions	217,938	47,295	-	265,233
Disposals	-	-	-	-
Depreciation expense	(35,353)	(11,014)	(2,025)	(48,392)
Balance at 30 June 2026	**200,199**	**49,469**	**1,249**	**250,917**

Accounting policy for property, plant and equipment

Recognition

Plant and equipment are carried at cost, less accumulated depreciation/amortisation and any impairment in value. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation. All other repairs and maintenance are recognised in profit or loss as incurred.

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Depreciation and amortisation

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives.

The standard useful lives utilised across the Group's main asset classes are as follows:

Plant and equipment	3 years
Computer equipment and software	3 years
Furniture and office equipment:	3 years
Leasehold improvements	10 years

The assets' residual values, useful lives and amortisation method are reviewed, and adjusted if appropriate, at each financial year end.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

De-recognition

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Note 18. Right-of-use assets

	Consolidated	
	2026	2025
	$	$
Non-current assets		
Right-of-use assets - at cost	373,056	466,910
Less: Accumulated depreciation	(152,873)	(128,117)
	220,183	**338,793**

Reconciliations

Reconciliations of the right-of-use assets at the beginning and end of the current and previous financial year are set out below:

Consolidated	At Cost	Accumulated Depreciation	Net Carrying Amount
	$	$	$
Balance at 30 June 2025	466,910	(128,117)	338,793
Add: leases entered into during the financial year	255,828	-	255,828
Depreciation expense during the financial year	-	(199,597)	(199,597)
Less: lease modified (Derecognition)	(174,841)	-	(174,841)
Cleanup of Fully Depreciated Portion	(174,841)	174,841	-
Balance at 30 June 2026	**373,056**	**(152,873)**	**220,183**

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Note 18. Right-of-use assets (continued)

Consolidated	At Cost	Accumulated Depreciation	Net Carrying Amount
	$	$	$
Balance at 30 June 2024	117,228	(22,112)	95,116
Add: leases entered into during the financial year	349,682	-	349,682
Depreciation expense during the financial year	-	(106,005)	(106,005)
Less: lease modified (Derecognition)	-	-	-
Cleanup of Fully Depreciated Portion	-	-	-
Balance at 30 June 2025	**466,910**	**(128,117)**	**338,793**

Gain on modification of lease	Consolidated 2026 $	Consolidated 2025 $
Reduction in lease liability	185,322	-
Reduction in carrying value of the ROU asset as at 30 June 2026	(174,841)	-
Less: Investment in sublease	-	-
Less: lease modified	-	-
Other income – (loss)/gain on modification of lease	**10,481**	**-**

During the financial year ended 30 June 2026, additions to the Group's Right-of-Use assets include the recognition of two new commercial office lease agreements for administrative and operational premises. In accordance with AASB 16, the initial cost valuation of this Right-of-Use asset reflects the present value of the lease commitments, which is being systematically amortised on a straight-line basis over the contractual term of the lease.

The Group's lease portfolio includes buildings. The buildings' leases have lease terms for 1-2 years and contain the option to renew the lease after that date.

Accounting policy for right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

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Note 19. Intangibles

	Consolidated 2026 $	2025 $
Non-current assets		
Goodwill	24,110,937	24,110,937
Less: Impairment	(24,110,937)	(19,004,386)
	-	5,106,551
Developed software - at cost	9,899,449	8,353,975
Less: Accumulated amortisation	(4,077,529)	(2,811,441)
Less: Impairment	(1,347,053)	(325,312)
	4,474,867	5,217,222
Developed intellectual property - at cost	303,750	303,750
Less: Accumulated amortisation	(297,258)	(236,508)
	6,492	67,242
Customer relationships - at cost	1,007,219	1,007,219
Less: Accumulated amortisation	(860,446)	(742,184)
	146,773	265,035
Purchased software - at cost	120,857	101,121
Less: Accumulated amortisation	(102,599)	(100,942)
	18,258	179
	4,646,390	**10,656,229**

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Goodwill $	Developed software (In Use) $	Software in development	Developed intellectual property $	Customer relationships $	Purchased software $	Total $
Balance at 30 June 2025	5,106,551	5,217,222	-	67,242	265,035	179	10,656,229
Additions	-	-	2,568,248 [(1)]	-	-	19,736	2,587,984
Prior period accrual reversal	-	(1,996)	-	-	-	-	(1,996)
Allocation of RDTI received and accrued	-	-	(1,020,778)	-	-	-	(1,020,778)
Impairment	(5,106,551)	(1,021,741)	-	-	-	-	(6,128,292)
Amortisation expense	-	(1,266,088)	-	(60,750)	(118,262)	(1,657)	(1,446,757)
Balance at 30 June 2026	**-**	**2,927,397**	**1,547,470**	**6,492**	**146,773**	**18,258**	**4,646,390**

Consolidated	Goodwill	Developed software (In Use)	Software in development	Developed intellectual property	Customer relationships	Purchased software	Total
	$	$		$	$	$	$
Balance at 30 June 2024	16,041,551	4,690,040	-	127,992	383,297	607	21,243,487
Additions	-	-	2,891,172 (1)	-	-	-	2,891,172
Allocation of RDTI received and accrued	-	-	(1,067,428)	-	-	-	(1,067,428)
Impairment	(10,935,000)	(325,312)	-	-	-	-	(11,260,312)
Amortisation expense	-	(971,250)	-	(60,750)	(118,262)	(428)	(1,150,690)
Balance at 30 June 2025	**5,106,551**	**3,393,478**	**1,823,744**	**67,242**	**265,035**	**179**	**10,656,229**

(1) Amortisation of software in development commences when the software development is competed and the asset is ready for use.

Goodwill and other intangibles impairment testing

The Group has determined that it has 2 cash generating units (CGUs), being its Activeport CGU and Global Edge Network CGU.

Goodwill and certain Developed Software is attributable to its Activeport CGU, with the balance of Developed Software attributed to its Global Edge Network CGU.

Impairment Testing – Activeport CGU (including goodwill)

Segment note	Cash-generating units
Activeport Software	Activeport

The Group tests whether goodwill and other indefinite life intangible assets have suffered any impairment on an annual basis. The recoverable amounts of the cash-generating units (CGUs) have been determined by a value-in-use calculations using a discounted cash flow model, based on a five-year project period together with a terminal value approved by management.

Key assumptions are those to which the recoverable amount of an asset or cash-generating units is most sensitive. These key assumptions are:

Assumption	Approach used to determine the values
Revenue growth rate	The revenue growth rate is based on past experience, revenue expectation on existing customer contracts along with current pipeline and ongoing opportunities. For Activeport, the Company has applied an average projected revenue growth rate of 15%
Terminal value	This is the weighted average growth rate used to extrapolate beyond the five-year period. Management believes the projected growth of 2% is reasonable based on the management's understanding of the current market and possible new entrants to the sector.
Pre-tax discount rate	An estimate of time value of money and the consolidated entity's weighted average cost of capital, the risk-free rate, market and specific risk premiums relating to the relevant segments and the volatility of the share price relative to market movements. The pre-tax discount rates are set out below.

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The following key assumptions were used in the discounted cash flow model for the CGU identified in the Group:

	Activeport
Goodwill Balance at 1 July 2025	5,106,551
Impairment loss recognised	(5,106,551)
Balance at 30 June 2026	-
Pre-tax discount rate	20.3%
Average projected revenue growth rate	15.0%
Cash flow growth rate for terminal value	2.0%

Based on the assessment outlined above, the Company has decided to fully impair the goodwill.

Impairment Testing – Global Edge Network CGU

Segment note	Cash-generating units
Activeport SaaS	Global Edge Network

The Group tests whether other indefinite life intangible assets have suffered any impairment on an annual basis. The recoverable amounts of the cash-generating units (CGUs) have been determined by a value-in-use calculations using a discounted cash flow model, based on a five-year project period together with a terminal value approved by management.

Key assumptions are those to which the recoverable amount of an asset or cash-generating units is most sensitive. These key assumptions are:

Assumption	Approach used to determine the values
Revenue growth rate	The revenue growth rate is based on past experience, revenue expectation on existing customer contracts along with current pipeline and ongoing opportunities. For Global Edge, the Company has applied an average projected revenue growth rate of 17.5%
Terminal value	This is the weighted average growth rate used to extrapolate beyond the five-year period. Management believes the projected growth of 2.5% is reasonable based on the management's understanding of the current market and possible new entrants to the sector.
Pre-tax discount rate	An estimate of time value of money and the consolidated entity's weighted average cost of capital, the risk-free rate, market and specific risk premiums relating to the relevant segments and the volatility of the share price relative to market movements. The pre-tax discount rates are set out below.

The following key assumptions were used in the discounted cash flow model for the CGU identified in the Group:

	Global Edge
Developed Software Balance at 1 July 2025	1,021,741
Impairment loss recognised	(1,021,741)
Balance at 30 June 2026	-
Pre-tax discount rate	20.39%
Average projected revenue growth rate	17.5%
Cash flow growth rate for terminal value	2.5%

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Based on the assessment outlined above, the Company has fully impaired developed software.

Accounting policy for intangible assets

Intangible assets acquired separately or in a business combination are initially measured at cost. The cost of an intangible asset acquired in a business combination is its fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is recognised in profit or loss in the year in which the expenditure is incurred.

Goodwill

Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Intellectual property

Significant costs associated with intellectual property are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 to 9 years.

Customer relationship

Customer relationship acquired in a business combination are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 2 to 6 years.

Software - purchased

Significant costs associated with software are capitalised and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

Software - developed

Significant costs associated with software are capitalised and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 6.2 years.

Note 20. Trade and other payables

Current liabilities	Consolidated 2026 $	Consolidated 2025 $
Trade payables	1,033,049	1,290,742
PAYG withholding payables	162,978	152,994
Superannuation payables	199,960	198,697
GST payables	(99,274)	184,301
Other payables and accruals	1,017,455	770,768
	2,314,168	**2,597,502**

Trade payables are non-interest bearing and are predominately settled on 30-to-60-day terms.

Refer to note 30 for further information on financial instruments.

Accounting policy for trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

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Note 21. Contract liabilities

	Consolidated 2026 $	Consolidated 2025 $
Current liabilities		
Contract liabilities	**311,169**	**53,218**

Reconciliation

Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

	Consolidated 2026 $	Consolidated 2025 $
Opening balance	53,218	313,760
Payments received in advance	311,169	53,218
Performance obligations satisfied in previous period	(53,218)	(313,760)
	311,169	**53,218**

Unsatisfied performance obligations

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied at the end of the reporting period was $311,169 as at 30 June 2026 ($9,120 as at 30 June 2025) and is expected to be recognised as revenue in future periods as follows:

	Consolidated 2026 $	Consolidated 2025 $
Within 6 months	279,687	53,218
Between 6 -12 months	22,941	-
Over 12 months	8,541	-
Total	**311,169**	**53,218**

Accounting policy for contract liabilities

Contract liabilities represent the Group's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Group recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Group has transferred the goods or services to the customer.

Note 22. Borrowings

	Consolidated 2026 $	Consolidated 2025 $
Current liabilities		
Secured loan [(1)]	50,267	-
Unsecured loan – related party [(2)]	361,984	297,627
Unsecured loan – other [(3)]	1,554,741	2,254,303
	1,966,992	**2,551,930**
Non-current liabilities		
Secured loan [(1)]	192,261	-
Unsecured loan – related party [(2)]	-	82,187
	192,261	**82,187**

(1) These were loans obtained to purchase office equipment and computer equipment. Each loans have different expiry period from March 2029 to May 2031. The average rate is 9% per annum.

(2) These are related party loans, refer to note 35 for more information. The weighted average interest rate is 6% per annum.

(3) Other loan incurred during the business operation, which matures on 31 December 2026. The weighted average interest rate is 13% per annum.

The loan cash proceeds during the financial year ended 30 June 2026 was $946,977, and cash repayment amount of $1,880,076 was made during the year.

Accounting policy for interest-bearing loans and borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Note 23. Lease liabilities

	Consolidated	
	2026 $	2025 $
Current liabilities		
Lease liability	**520,829**	**556,526**
Non-current liabilities		
Lease liability	**52,588**	**506,524**

The Group's obligations under leases are secured by the lessors' title to the leased assets.

Within one year	542,484	615,637
After one year but not more than five years	53,342	521,377
Total minimum lease payments	595,826	1,137,014
Less: amounts representing finance charges	(22,409)	(73,964)
Present value of minimum lease payments	**573,417**	**1,063,050**

Accounting policy for lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

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Note 24. Employee benefits

	Consolidated 2026 $	Consolidated 2025 $
Current liabilities		
Employee benefits	**1,005,348**	**780,820**

Amounts not expected to be settled within the next 12 months

The current provision for employee benefits includes all unconditional entitlements where employees have completed the required period of service and also those where employees are entitled to pro-rata payments in certain circumstances. The entire amount is presented as current, since the Group does not have an unconditional right to defer settlement. However, based on past experience, the Group does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

The following amounts reflect leave that is not expected to be taken within the next 12 months:

	Consolidated 2026 $	Consolidated 2025 $
Employee benefits obligation expected to be settled after 12 months	**652,514**	**313,901**

Accounting policy for employee benefits

Wages, salaries, annual leave and non-monetary benefits

Provision is made for the employee benefits accumulated as a result of the employee rendering services up to the reporting date. These benefits including on costs due to be settled within one year, together with benefits arising from wages and salaries, annual leave and non-monetary benefits which will be settled after one year, are measured at their nominal amounts based on remuneration rates which are due to be paid when the liability is settled.

Long service leave

Long service leave including on costs, payable later than one year have been measured at the present value of estimated future cash outflows to be made for those benefits using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

The Group's contributions and costs are charged as an expense as incurred.

Note 25. Provisions

Non-current liabilities	Consolidated 2026 $	Consolidated 2025 $
Lease make good	**50,000**	**50,000**

Lease make good

The provision represents the present value of the estimated costs to make good the premises leased by the Group at the end of the respective lease terms.

Accounting policy for provisions

Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of a past event, it is probable the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Note 26. Issued capital

	Consolidated 2026 $	Consolidated 2025 $
Paid up capital - ordinary shares [a]	62,197,327	53,226,383
Capital raising costs	(4,821,856)	(2,647,582)
	57,375,471	**50,578,801**

(a) Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Group in proportion to the number of and amounts paid on the shares held. The fully paid shares have no par value. There are no externally imposed capital requirements.

Voting at meetings is now conducted via a poll. Every member present at a meeting in person or by proxy shall have one vote. The following issues of ordinary shares and options have occurred during the year

Details	Date	Shares	Issue price	$
Shares on issue 30 June 2024		**317,941,525**		**43,265,326**
Issue of shares (placement)	16 August 2024	35,500,000	$0.05	1,775,000
Issue of shares (rights issue) [1]	13 November 2024	130,232,853	$0.02	2,604,657
Issue of shares (rights issue shortfall)	20 November 2024	70,650,000	$0.02	1,413,000
Issue of shares to directors (placement) [2]	27 November 2024	2,500,000	$0.05	125,000
Issue of shares (rights issue shortfall)	16 December 2024	5,000,000	$0.02	100,000
Issue of shares (placement)	12 February 2025	123,152,709	$0.016	2,000,000
Capital raising costs		-		(704,182)
Shares on issue 30 June 2025		**684,977,087**		**50,578,801**
Issue of shares to the employee	2 July 2025	2,000,000	$0.009	18,105
Issue of shares (rights issue)	29 August 2025	249,809,850	$0.01	2,498,099
Issue of shares (exercise of options)	18 September 2025	1,370,375	$0.02	27,408
Issue of shares to corporate advisor	17 September 2025	2,000,000	$0.01	20,000
Issue of shares (placement)	29 September 2025	66,220,533	$0.033	2,185,278
Issue of shares (exercise of options)	29 September 2025	1,537,664	$0.02	30,753
Issue of shares (exercise of options)	10 October 2025	581,569	$0.02	11,631
Issue of shares (exercise of options)	23 October 2025	2,258,731	$0.02	45,175
Issue of shares (exercise of options)	10 November 2025	54,545	$0.02	1,091
Issue of shares (exercise of options)	21 November 2025	4,465,259	$0.02	89,305
Issue of shares (placement)	28 November 2025	116,203,709	$0.033	3,834,722
Issue of shares (exercise of options)	2 December 2025	5,177,265	$0.02	103,545
Issue of shares (exercise of options)	4 December 2025	291,605	$0.02	5,832
Issue of shares (exercise of options)	16 June 2026	5,000,000	$0.02	100,000
Capital raising costs		-		(2,174,274)
Shares on issue 30 June 2026		**1,141,948,192**		**57,375,471**

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(b) Share options

Date	Expiry	Options	Exercise price
Options on issue 30 June 2024		29,941,475	
13 November 2024	27 November 2027	48,620,210	$0.10
20 November 2024	27 November 2027	26,375,991	$0.10
27 November 2024	27 November 2027	31,400,000	$0.10
27 November 2024	27 November 2029	26,000,000	nil
16 December 2024	27 November 2027	1,666,666	$0.10
5 March 2025	27 November 2027	4,000,000	$0.10
Options on issue 30 June 2025		**157,562,867**	
29 August 2025	30 November 2028	124,904,833	$0.02
18 September 2025	30 November 2028	(1,370,375)	$0.02
29 September 2025	30 November 2028	(1,537,664)	$0.02
10 October 2025	30 November 2028	(581,569)	$0.02
23 October 2025	30 November 2028	(2,258,731)	$0.02
10 November 2025	30 November 2028	(54,545)	$0.02
21 November 2025	30 November 2028	(4,465,259)	$0.02
28 November 2025	30 November 2028	49,961,970	$0.02
2 December 2025	30 November 2028	(5,177,265)	$0.02
3 December 2025	31 January 2029	40,484,849	$0.066
4 December 2025	30 November 2028	(291,605)	$0.02
18 December 2025	31 January 2028	227,389,398	$0.04
16 June 2026	30 November 2028	(5,000,000)	$0.02
Options on issue 30 June 2026		**579,566,904**	

Capital risk management

The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Group's share price at the time of the investment. The Group is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The Group is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

The capital risk management policy remains unchanged from the prior year.

Accounting policy for issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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Note 27. Reserves

	Consolidated	
	2026 $	2025 $
Foreign currency reserve	(3,158)	712
Share options	2,019,183	494,176
	2,016,025	**494,888**

Share option

Share option reserve represents the fair value of the actual or estimated number of unexercised share options granted to management and consultants of the Group recognised in accordance with the accounting policy adopted for share-based payments.

Share options	Number	$	Weighted average exercise price
Balance at 30 June 2024	**29,941,475**	**546,653**	**0.02**
Options expired	(9,811,475)	(276,448)	0.40
Options expired	(630,000)	(59,451)	0.35
Attaching options to subscribers for rights issue	68,627,553	-	0.10
Issue of options to lead manager of rights issue	8,035,314	53,811	0.10
Attaching options to subscribers of placement	17,750,000	-	0.10
Issue of options to lead manager of placement	12,400,000	67,199	0.10
Issue of options to directors for placement	1,250,000	-	0.10
Issue of options to directors and key management personnel	26,000,000	152,023	-
Issue of options to lead manager of placement	4,000,000	10,389	0.10
Balance at 30 June 2025	**157,562,867**	**494,176**	**0.11**
Attaching options for rights issue	124,904,833	-	0.02
Option exercised	(1,370,375)	-	0.02
Option exercised	(1,537,664)	-	0.02
Option exercised	(581,569)	-	0.02
Option exercised	(2,258,731)	-	0.02
Option exercised	(54,545)	-	0.02
Option exercised	(4,465,259)	-	0.02
Issue options to lead manager for rights issue	49,961,970	976,097	0.02
Option exercised	(5,177,265)	-	0.02
Issue options to lead manager for placement	40,484,849	548,910	0.066
Option exercised	(291,605)	-	0.02
Bonus options issued	227,389,398	-	0.04
Options exercised	(5,000,000)	-	0.02
Balance at 30 June 2026	**579,566,904**	**2,019,183**	**0.06**

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Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Movements in reserves

Movements in class of reserve during the current and previous financial year are set out below:

Consolidated	Foreign currency $	Share option / performance rights reserve $	Total $
Balance at 30 June 2024	(735)	546,653	545,918
Foreign currency translation	1,447	-	1,447
Options expired		(335,899)	(335,899)
Issue of options	-	283,422	283,422
Balance at 30 June 2025	712	494,176	494,888
Foreign currency translation	(3,870)	-	(3,870)
Options expired	-	-	
Issue of options	-	1,525,007	1,525,007
Balance at 30 June 2026	**(3,158)**	**2,019,183**	**2,016,025**

Note 28. Accumulated losses

	Consolidated	
	2026 $	2025 $
Accumulated losses at the beginning of the financial year	(42,447,949)	(22,770,703)
Loss after income tax benefit for the year	(14,677,865)	(20,013,145)
Transfer from reserves		335,899
Accumulated losses at the end of the financial year	**(57,125,814)**	**(42,447,949)**

Note 29. Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Note 30. Financial risk management

The Group's principal financial instruments comprise receivables, payables, interest bearing borrowings and overdrafts, cash, and short-term deposits.

Exposure to credit risk, liquidity risk, interest rate risk and currency risk arises in the normal course of the Group's and the Company's business.

The Group manages its exposure to key financial risks, including interest rate and currency risk in accordance with the Group's financial risk management policy. The objective of the policy is to support the delivery of the Group's financial targets whilst protecting future financial security. Debt borrowings are driven by balancing cash, short term borrowings and longer-term capital financing of the business.

Market risk

Foreign currency risk

The Group is exposed to currency risk primarily through sales and purchases that are denominated in a currency other than the functional currency of the operations to which they relate. The currencies giving rise to this are

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primarily Euros, United States dollars. Currently, the Group does not have a policy to manage the currency risk arising from sales and purchases.

All the Group's borrowings are denominated in the functional currency of the entity taking out the loan. Given this, management does not expect that there will be any currency risk associated with the Group's borrowings.

The following table details the Group's exposure at the reporting date to currency risk arising from recognised assets or liabilities denominated in a currency other than the functional currency of the entity to which they relate.

	2026 US$	2025 US$
Trade and other receivables	24,346	264,335
Cash and cash equivalents	97,445	15,015
Financial assets	13,277	515,374
Trade and other payables	(50,422)	(52,413)
	84,646	**742,311**

The Group had net assets denominated in foreign currencies of US$84,646 (assets of US$135,068 less liabilities of US$50,422) as at 30 June 2026 (2025: US$742,311). Based on this exposure, had the Australian dollar weakened by 10%/strengthened by 10% (2025: weakened by 10%/strengthened by 10%) against this foreign currency with all other variables held constant, the Group's loss before tax for the year would have been US$8,465 higher/US$8,465 lower (2025: US$74,231 lower/ US$74,231 higher). The percentage change is the expected overall volatility of the significant currencies, which is based on management's assessment of reasonable possible fluctuations taking into consideration movements over the last 6 months year and the spot rate at reporting date. The actual foreign exchange loss for the year ended 30 June 2026 was US$4,122 (2025: gain of US$8,293).

Price risk

The Group is exposed to price risk on shares in its investment in Turnium Technology Group Inc. A change in market price of 10% would result in an increase or decrease to the profit or loss of $1,933. (2025: $117).

Interest rate risk

The Group's interest rate risk arises primarily from interest bearing financial assets and financial liabilities. Financial instruments issued at variable rates and at fixed rates expose the Group to cash flow interest rate risk and fair value interest risk respectively. The Group's policy is to manage the borrowing structure to match the nature of funding needs and acknowledges that fair value exposure from the Group's fixed rate financial liability is a by-product of the Group's attempt to manage its cash flow volatility arising from interest rate changes. At the reporting date, the interest rate profile of the carrying value of the Group's interest-bearing financial assets and liabilities are set out in the following tables:

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Year ended 30 June 2026	Weighted average interest rate %	Floating interest rate $	Fixed interest rate $	Total $
Financial assets				
Cash and cash equivalents		612,717	-	612,717
Financial asset at amortised cost		680,780	-	680,780
		1,293,497	-	1,293,497
Financial liabilities				
Lease liabilities	7.6%	-	(573,417)	(573,417)
Short term loan	11.9%	-	(1,966,992)	(1,966,992)
Long term loans	8.8%	-	(192,261)	(192,261)
		-	(2,732,670)	(2,732,670)
Net exposure		**1,293,497**	**(2,732,670)**	**(1,439,173)**

Year ended 30 June 2025	Weighted average interest rate %	Floating interest rate $	Fixed interest rate $	Total $
Financial assets				
Cash and cash equivalents		888,952	-	888,952
Financial asset at amortised cost		768,322	-	768,322
		1,657,274	-	1,657,274
Financial liabilities				
Lease liabilities	6.0%	-	(1,063,050)	(1,063,050)
Short term loan	9.8%	-	(2,551,930)	(2,551,930)
Long term loans	8.7%	-	(82,187)	(82,187)
		-	(3,697,167)	(3,697,167)
Net exposure		**1,657,274**	**(3,697,167)**	**(2,039,893)**

The interest rates and terms of repayment of the Group's borrowings are disclosed in note 22 to the financial statements.

Cash flow sensitivity analysis for floating rate instruments

An increase of 100 basis points in interest rates at the reporting date would have increased net loss and accumulated losses by $12,935 (2025: $16,573). A decrease of 100 basis points in interest rates will have the same amount but opposite financial effect on net loss and accumulated losses.

The sensitivity analysis above has been determined assuming that the change in interest rates had occurred at the reporting date and had been applied to the exposure to interest rate risk for financial instruments in existence at that date. The 100-basis point increase or decrease represents management's assessment of a reasonably possible change in interest rates over the period until the next annual reporting date based on historical market trend. The analysis is performed on the same basis for 2025. There would be no impact on equity.

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Credit risk

The Group's credit risk is primarily attributable to its trade and other receivables. The Group's exposure to credit risk arises from potential default of the counter party, with a maximum exposure equal to the carrying amount of financial asset in the statement of financial position after deducting any expected credit losses.

Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis. In respect of trade and other receivables, individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay and take into account information specific to the customers as well as pertaining to the economic environment in which the customers operate. Trade receivables are due within 0 to 30 days from the date of billing. Debtors with balances that are more than 3 months past due are requested to settle all outstanding balances before any further credit is granted. Normally, the Group does not obtain collateral from customers.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from trade and other receivables are set out in note 12.

Liquidity risk

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans, finance leases and committed available credit lines. The Group manages its liquidity risk by monitoring the total cash inflows and outflows expected on a monthly basis and monitoring compliance with lending covenants on an ongoing basis.

The following table details the remaining contractual maturities at the reporting date of the Group's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates, or if floating, based on rates current at the reporting date) and the earliest date the Group can be required to pay.

Consolidated-2026	Weighted average interest rate	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Remaining contractual maturities
	%	$	$	$	$	$
Non-derivatives						
Non-interest bearing						
Trade and other payables		2,314,168	-	-	-	2,314,168
Interest-bearing - variable						
Lease liabilities	7.6%	542,485	53,342	-	-	595,827
Short term loans	11.9%	2,702,711	-	-	-	2,702,711
Long term loans	9.1%	-	54,939	137,322	-	192,261
Total non-derivatives		**5,559,364**	**108,281**	**137,322**	**-**	**5,804,967**

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Consolidated-2025	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade and other payables		2,597,502	-	-	-	2,597,502
Interest-bearing - variable						
Lease liabilities	6.0%	615,637	521,377	-	-	1,137,014
Short term loans	9.8%	2,759,732	-	-	-	2,759,732
Long term loans	8.7%	-	82,187	-	-	82,187
Total non-derivatives		**5,972,871**	**603,564**	**-**	**-**	**6,576,435**

Fair value estimation

All financial instruments are carried at amounts not materially different from their fair values as at 30 June 2026 and 2025.

The carrying value of trade and other receivables and payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments, as detailed in note 22. The directors consider that the change in interest rates will not cause a significant impact on the fair values of the financial liabilities.

No financial liabilities instruments are carried at fair value.

Note 31. Key management personnel disclosures

Compensation

The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	Consolidated 2026 $	Consolidated 2025 $
Short-term employee benefits	1,215,742	1,016,795
Post-employment benefits	121,274	97,993
Long-term employee benefits	7,501	-
Share-based payments	40,906	24,095
	1,385,423	**1,138,883**

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Note 32. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided RSM Australia Partners, the auditor of the Group, and its network firms:

	Consolidated 2026 $	Consolidated 2025 $
Audit services		
Audit and review of the financial report – *RSM Australia Partners*	**195,972**	**143,814**
Other services – RSM Australia Partner's' network firms		
Taxation services	167,132	124,150
	363,104	**267,964**

Note 33. Contingencies

There are no contingent assets or liabilities as at 30 June 2026 (2025: Nil).

Note 34. Capital commitments

As at 30 June 2026 and 2025, the Group did not have any outstanding capital commitments in respect of acquisition of property, plant and equipment contracted for but not provided for in the financial statements.

Note 35. Related party transactions

Ultimate parent entity

Activeport Group Ltd is the ultimate parent, based and listed in Australia.

Subsidiaries

Interests in subsidiaries are set out in note 37.

Key management personnel

Disclosures relating to key management personnel are set out in note 31 and the remuneration report included in the directors' report.

Transactions with related parties

The following transactions occurred with related parties:

	Consolidated 2026 $	Consolidated 2025 $
Sales to related parties:		
Acurix Networks Pty Ltd (a related entity of Mark Middleton)	-	6,125
Nexion Group Ltd (a director-related entity of Peter Christie and Chris Daly)	8,765	
Nexion Networks Pty Ltd (a director-related entity of Peter Christie and Chris Daly) [(1)]	8,460	50,742
Purchases from related parties:		
Acurix Networks Pty Ltd (a related entity of Mark Middleton)	24,383	25,563
Nexion Networks Pty Ltd (a director-related entity of Peter Christie and Chris Daly) [(1)]	1,198	40,013

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Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated	
	2026 $	2025 $
Receivables:		
Nexion Group Ltd (a director-related entity of Peter Christie and Chris Daly)	9,641	-
Nexion Networks Pty Ltd (a director-related entity of Peter Christie and Chris Daly) [1]	-	4,305
Payables:		
Acurix Networks Pty Ltd (a related entity of Mark Middleton)	2,235	18,623
Nexion Networks Pty Ltd ((a director-related entity of Peter Christie and Chris Daly) [1]	-	2,635

(1) Nexion Networks Pty Ltd was a wholly owned subsidiary of Nexion Group Ltd, its corporate governance was overseen by the parent company's executive team and board, it ceased being a related party effective 17 November 2025 when the business was sold.

Loans from related parties

The following balance are outstanding at the reporting date in relation to transactions with related parties.

	Consolidated	
	2026 $	2025 $
Current liabilities		
Loan – Mark Middleton [1]	120,895	120,895
Loan – Accurix Networks Pty Ltd (a related party loan of Mark Middleton) [1]	169,366	169,366
Loan – Kathryn Soares [2]	71,723	7,366
Current Liabilities - Interest Payables		
Mark Middleton	41,665	34,411
Acurix Networks Pty Ltd (a related entity of Mark Middleton)	142,260	132,098
Kathryn Soares	13,164	6,704
Non-current liabilities		
Loan – Kathryn Soares [2]	-	82,187

(1) These loans arose following the acquisition of Activeport Pty Ltd in January 2021, incurs interest at 6% pa.
(2) This loan incurs interest at 8% per annum.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Interest Expense on loan to related parties

	2026	2025
Interest expense on loan to related parties:	$	$
Loan interest expense on Loan – Mark Middleton	7,254	9,591
Loan interest expense on Loan - Acurix Networks Pty Ltd (a related entity of Mark Middleton)	10,162	25,416
Loan interest expense on Loan – Kathryn Soares	6,460	9,131

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Note 36. Parent entity information

Information relating to Activeport Group Ltd	2026 $	2025 $
Current assets	1,185,167	5,279,595
Non-current assets	3,674,042	6,053,905
Total assets	4,859,209	11,333,500
Current liabilities	2,401,266	2,772,397
Non-Current Liabilities	192,261	-
Total liabilities	2,593,527	2,772,397
Net Asset	2,265,682	8,561,103
Contributed equity	57,375,471	50,578,801
Reserve	2,016,025	494,177
Accumulated losses	(57,125,814)	(42,511,875)
Total shareholders' equity	**2,265,682**	**8,561,103**
Loss after income tax	(14,613,940)	(18,128,363)
Total comprehensive loss	**(14,613,940)**	**(18,128,363)**

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

The parent entity and some of its subsidiaries are party to a deed of cross guarantee under which company guarantees the debts of the others. No deficiencies of assets exist in any of these subsidiaries.

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

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Note 37. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation		Ownership interest 2026 %	Ownership interest 2025 %
Activeport Pty Ltd	Australia	Acquired on 27 September 2021	100	100
Activeport (Infrastructure) Pty Ltd	Australia	Incorporated on 5 May 2021	100	100
Activeport (New Zealand) Ltd (1)	New Zealand	Incorporated on 5 July 2021	100	100
Activeport (Finance) Pty Ltd (1)	Australia	Incorporated on 3 March 2022	100	100
Vizstone Pty Ltd	Australia	Acquired on 27 September 2021.	100	100
Starboard IT Pty Ltd	Australia	Acquired on 27 September 2021	100	100
Global Edge Network Ltd	Australia	Acquired on 9 August 2021	100	100
Digital Immortality Pty Ltd	Australia	Acquired on 16 April 2022	100	100
Activeport Networks Pte. Ltd	Singapore	Incorporated on 26 November 2025	100	N/A

(1) Entities are in the process of being deregistered.

Note 38. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated 2026 $	Consolidated 2025 $
Loss after income tax expense for the year	(14,677,865)	(20,013,145)
Adjustments for:		
Depreciation and amortisation	1,694,746	1,323,385
Loss on disposal of PPE	-	125
Net fair value loss on financial assets	4,256	768,645
Share-based payments	79,011	163,859
Impairment of goodwill	5,106,551	10,935,000
Impairment of other intangibles	1,021,741	325,312
Impairment of receivables	401,208	-
Impairment of contract of assets	-	3,303,045
Non-recoverable foreign tax withholding expense	315,074	
Impairment of inventories	40,655	-
Research and development costs	(361,930)	(337,221)
Interest expense	349,725	24,711
Gain on derecognition of right-of-use asset	(10,481)	-
Foreign exchange gain	9,630	-
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	1,371,621	1,335,636
Decrease in inventories	-	4,379
(Decrease)/increase in prepayments and other receivables	15,988	(523,290)
(Decrease)/increase in other non-current assets	-	195,534
(Decrease)/increase trade and other payables	(283,334)	(468,222)
Increase/(decrease) in employee benefits and provision	224,530	70,932
Increase in payables and accruals	257,946	(1,489,507)
Income tax	(7,797)	4,692
Net cash from/(used in) operating activities	**(4,448,725)**	**(4,376,130)**

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Note 39. Non-cash investing and financing activities

	Consolidated 2026 $	Consolidated 2025 $
Additions to the right-of-use assets	255,828	349,682
Derecognition to the right of use assets	(174,841)	-
Options issued to Lead Manager for the placement	(548,910)	-
Options issued to under writer	(976,097)	-
Options issued pursuant to commission under Capital Raising arrangement	-	(283,422)
	(1,444,020)	**66,260**

Note 40. Changes in liabilities arising from financing activities

Consolidated	Lease liability $	Borrowings $	Total $
Balance at 30 June 2024	**1,168,151**	**4,839,442**	**6,007,593**
Net cash (used)/flow in financing activities	(454,783)	671,313	216,530
Less: Non-Cash Reclassification	-	(2,876,638)	(2,876,638)
Add: Acquisition of lease asset	349,682	-	349,682
Balance at 30 June 2025	**1,063,050**	**2,634,117**	**3,697,167**
Net cash (used) in financing activities	(562,657)	(933,099)	(1,495,756)
Add: Non-Cash Reclassification	-	458,235	458,235
Less: Derecognition of lease liabilities	(185,322)	-	(185,322)
Add: Acquisition of lease asset	255,828	-	255,828
Less: Foreign exchange remeasurement	2,518	-	2,518
Balance at 30 June 2026	**573,417**	**2,159,253**	**2,732,670**

Note 41. Loss per share

The calculation of basic and diluted loss per share is based on the net loss from ordinary activities attributable to equity holders of the Group for the year of $14,677,865 (2025: loss of $20,013,145) and the weighted average of 1,025,385,011 (2025: 523,704,359) ordinary shares on issue during the year.

In accordance with AASB 133 Earnings per Share, potential ordinary shares in the form of options and convertible notes are antidilutive when their conversion to ordinary shares decrease loss per share from continuing operations. The calculation of diluted earnings/(losses) per share does not assume conversion, exercise, or other issue of potential ordinary shares that would have an antidilutive effect on earnings/(losses) per share. Also, the share split on 1 April 2021 has been applied retrospectively when calculating the loss per share and diluted loss per share.

Accounting policy for loss per share

Basic loss per share

Basic loss per share is calculated by dividing the profit attributable to the owners of Activeport Group Ltd and Controlled Entities, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted loss per share

Diluted loss per share adjusts the figures used in the determination of basic loss per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

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Note 42. Share-based payments

The following shared based payment arrangements occurred in FY2026.

30 June 2026

Issue of Shares	Grant Date	Number	Issue Price	Fair Value at Grant Date
Issue of shares to Employee	02/07/2025	2,000,000	$0.009053	$18,105
Issue of shares to Corporate Advisor	17/09/2025	2,000,000	$0.010000	$20,000

Options on issue 30 June 2026

Grant date	Expiry date	Exercise price	Balance at start of year Number	Granted during the year Number	Exercised during the year Number	Forfeited during the year Number	Balance at end of year Number
21/11/2023	30/11/2026	$0.20	7,000,000	-	-	-	7,000,000
21/11/2023	30/11/2026	$0.20	12,500,000	-	-	-	12,500,000
13/11/2024	27/11/2027	$0.10	5,209,314	-	-	-	5,209,314
13/11/2024	27/11/2027	$0.10	2,826,000	-	-	-	2,826,000
27/11/2024	27/11/2029	$0.00	7,800,000	-	-	-	7,800,000
27/11/2024	27/11/2029	$0.00	7,800,000	-	-	-	7,800,000
27/11/2024	27/11/2029	$0.00	10,400,000	-	-	-	10,400,000
27/11/2024	30/11/2026	$0.20	12,400,000	-	-	-	12,400,000
05/03/2025	27/11/2027	$0.10	4,000,000	-	-	-	4,000,000
28/11/2025	30/11/2028	$0.02	-	49,961,970	-	-	49,961,970
3/12/2025	31/01/2029	$0.066	-	40,484,849	-	-	40,484,849
			69,935,314	**90,446,819**	**-**	**-**	**160,382,133**

30 June 2025

Grant date	Expiry date	Exercise price	Balance at start of year Number	Granted during the year Number	Exercised during the year Number	Forfeited during the year Number	Balance at end of year Number
27/9/2021	30/9/2024	$0.40	9,811,475	-	-	(9,811,475)	-
20/10/2020	31/10/2024	$0.35	630,000	-	-	(630,000)	-
21/11/2023	30/11/2026	$0.20	7,000,000	-	-	-	7,000,000
21/11/2023	30/11/2026	$0.20	12,500,000	-	-	-	12,500,000
13/11/2024	27/11/2027	$0.10	-	5,209,314	-	-	5,209,314
13/11/2024	27/11/2027	$0.10	-	2,826,000	-	-	2,826,000
27/11/2024	27/11/2029	$0.00	-	7,800,000	-	-	7,800,000
27/11/2024	27/11/2029	$0.00	-	7,800,000	-	-	7,800,000
27/11/2024	27/11/2029	$0.00	-	10,400,000	-	-	10,400,000
27/11/2024	30/11/2026	$0.20	-	12,400,000	-	-	12,400,000
05/03/2025	27/11/2027	$0.10	-	4,000,000	-	-	4,000,000
			29,941,475	**50,435,314**	**-**	**(10,441,475)**	**69,935,314**

Fair Value per option

The following share-based payments arrangements were issued during the reporting period:

Options on issue	Number	Grant Date	Expiry date	Exercise price $	Fair value at grant date $
Options to Lead Mgr – rights issue	49,961,970	28 Nov 2025	30 Nov 2028	0.020	0.01954
Options to Lead Mgr – placement	40,484,849	3 Dec 2025	31 Jan 2029	0.066	0.01356

On 2 July 2025, the Company issued 2,000,000 shares under the Company's Employee Incentive Securities Plan to provide a performance incentive component in the remuneration package of the employees. On 17 September 2025, the Company issued 2,000,000 shares to the corporate advisor in settlement of advisory services fee.

During the period, the Company issued options to lead managers for a rights issue and placement which were valued using the Black Scholes option pricing model.

The following inputs were used:

Type of option	Lead Manager Options – Rights Issue	Lead Manager Options – Placement
Grant date share price	$0.028	$0.028
Exercise price	$0.020	$0.066
VWAP Hurdle	Nil	Nil
Expected volatility	100%	100%
Option life	3 years	3 years
Interest rate	4.22%	4.22%

The fair value of share-based payments is valued using a technique to indicate that the price of those equity instruments would have been on the grant date in an arm's length transaction between knowledgeable, willing parties in accordance with AASB 2 Share Based Payments. The Black Scholes option valuation methodology was used with the expectation that the majority of the Options will be exercised towards the end of their term, and therefore a European option pricing model was considered appropriate. As the Group is an unlisted company and therefore its shares do not have a quoted spot price.

The share options outstanding at the end of the financial year had a weighted average remaining contractual life of 1.89 years (2025: 2.75) and weighted average exercise price of $0.056 (2025: $0.11).

No other options or performance rights were issued as share based payments in the current or previous financial year.

The share-based payment expense for the year:

	Consolidated	
	2026 $	2025 $
Share-based payment expense	**$79,011**	**162,412**

Accounting policy for share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

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The cost of equity-settled transactions is measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option,

The cost of equity-settled transactions is measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option,

together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions is recognised as an expense with a corresponding increase in equity over the vesting period.

The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

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Note 43. Events after the reporting period

On 3 July 2026, the Group expanded its international corporate footprint through the formal incorporation of a wholly owned subsidiary entity, Activeport Network Sdn. Bhd., registered in Malaysia. The Group holds a 100% direct equity ownership interest in this entity. As this incorporation occurred subsequent to the conclusion of the financial period, no assets or liabilities related to this entity have been recognized within the consolidated financial statements as at 30 June 2026.

On 24 July 2026, the Company announced it received firm commitments for a Placement to raise A$3.634 million (before costs) via the issue of 242,266,665 new fully paid ordinary shares (Placement Shares) at A$0.015 per Placement Share. The Placement is being completed in two tranches with the first tranche utilising the Company's placement capacity under ASX Listing Rule 7.1 for the issue of 168,933,333 Placement Shares and accordingly the first tranche does not require shareholder approval. The issue of the second tranche of 73,333,332 Placement Shares will be subject to shareholder approval.

There are no other matters or circumstances that have arisen since the end of the financial year which have significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

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Consolidated Entity Disclosure Statement

As at 30 June 2026

The table below includes consolidated entity information required by *section 295 of the Corporations Act 2001*:

				Tax Residency	
Name	**Entity Type**	**Place formed or incorporated**	**% of share capital held**	**Australian or foreign**	**Foreign Jurisdiction**
Activeport Group Limited	Body Corporate	Australia	NA	Australia (1)	NA
Activeport Pty Ltd	Body Corporate	Australia	100	Australia (1)	NA
Activeport (Infrastructure) Pty Ltd	Body Corporate	Australia	100	Australia (1)	NA
Activeport (New Zealand) Limited	Body Corporate	New Zealand	100	New Zealand	New Zealand
Activeport (Finance) Pty Ltd	Body Corporate	Australia	100	Australia (1)	NA
Vizstone Pty Ltd	Body Corporate	Australia	100	Australia (1)	NA
Starboard IT Pty Ltd	Body Corporate	Australia	100	Australia (1)	NA
Global Edge Network Ltd	Body Corporate	Australia	100	Australia (1)	NA
Digital Immortality Pty Ltd	Body Corporate	Australia	100	Australia (1)	NA
Activeport Networks Pte. Ltd	Body Corporate	Singapore	100	Australia	Singapore

(1) Activeport Group Limited (parent entity) and its wholly owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

Directors' Declaration

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Company and Group will be able to pay its debts as and when they become due and payable.
- The information disclosed in the consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Peter Christie
Executive Chairman

31 August 2026

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ACTIVEPORT GROUP LTD

REPORT ON THE AUDIT OF FINANCIAL REPORT

Opinion

We have audited the financial report of Activeport Group Ltd (Company) and its subsidiaries (Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the Corporations Act 2001, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) Complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to our audit of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Material Uncertainty Related to Going Concern

We draw attention to Note 1, which indicates that the Group incurred a loss of $14,677,865, has net current liabilities of $2,769,565 and cash outflows from operating activities of $4,448,725 for the year ended 30 June 2026. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed this matter
Carrying value of intangible assets ***Refer to Note 19 in the financial statements***	
The Group has intangible assets of $4,646,390 as at 30 June 2026. The Group is required to test goodwill acquired in business combinations for impairment annually. In addition, the Group is required to assess at 30 June 2026 whether there is any indication that intangible assets may be impaired. If any such indication exists, the Group is required to estimate the recoverable amount of its other intangible assets. We determined this to be a key audit matter due to the extent of management judgement and estimates involved in: • Testing goodwill for impairment, including determining the cash generating unit (CGU) to which the goodwill relates and determining the recoverable amount of the related CGU utilising a value in use model, which includes assumptions such as revenue growth rate, discount rate and terminal value growth rate; and • Assessing whether indicators of impairment are present in relation to the Group's other intangible assets and where present, the recoverable amount of such other intangibles.	Our audit procedures included: Assessing the Group's accounting policy for compliance with Australian Accounting Standards; • Considering the Group's determination of their CGUs based on our understanding of the operations of the Group's business and how the identifiable CGUs generate independent cash inflows; • Considering the appropriateness of the value in use models applied by the Group to assess the carrying value of CGUs to which goodwill was allocated; • Challenging the Group's forecast cash flows, EBITDA margin and growth assumptions; • Considering the sensitivity of the models by varying key assumptions, such as forecast EBITDA margins, discount rate, within a reasonably possible range; • Working with our valuation specialists, we developed a discount rate range considered comparable using publicly available market data for comparable entities and assessed the integrity of the value in use models used; • For CGUs where the carrying value exceeds its recoverable amount, we tested the accuracy of impairment charges recorded; • Where indicators of impairment were identified for other intangibles, critically assessing management's estimate of recoverable amount and testing the mathematical accuracy of the impairment expense recorded; and • Assessing the adequacy of disclosures included in the financial statements.

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Key Audit Matter	How our audit addressed this matter
Revenue from customers ***Refer to Note 3 in the financial statements***	
Revenue from customers for the year ended 30 June 2026 was $6,151,288. Revenue was considered a key audit matter because: • it is a significant account balance in the statement of profit or loss and other comprehensive income; and • the application of AASB 15 Revenue from Contracts with Customers requires a significant number of assessments, judgements, and estimates by management, around: - the identification of performance obligations, - the determination and allocation of the transaction price across the performance obligations; - the method of recognition of revenue (over time or at a point in time); and - the process of revenue recognition can involve multiple revenue streams for services rendered.	Our audit procedures included: • Assessing the Group's accounting policy for compliance with Australian Accounting Standards; • Obtaining an understanding of each of the revenue sources and the process for determining and recognising revenue; • Assessing design and implementation procedures over revenue controls; • On a sample basis, testing revenue recorded to supporting documentation, including assessing the identification of performance obligations, the allocation of the transaction price to performance obligations and reasonableness of the method of recognition of revenue, either over time or at a point in time; • Testing a sample of revenue transactions before and after the reporting date to assess whether revenue is recognised in the correct financial period; • Testing on a sample basis, contract assets and liabilities accounts to assess whether revenue recognition was consistent with accounting standards; and • Assessing the disclosures in the financial statements.
Research and development receivables ***Refer to Note 12 in the financial statements***	
The Group recognised a Research and development receivable as at 30 June 2026 of $1,382,708. This was considered a key audit matter because: • management judgement is exercised in determining whether the Group's research and development (R&D) activities will be eligible for the R&D Tax Incentive pursuant to the relevant legislative requirements; and • the measurement of the quantum of the R&D Tax Incentive claim involves management judgement in relation to the assessment of expenditure items as applicable research and development expenditure and the use of management estimates to determine the apportionment of costs as applicable research and development expenditure.	Our audit procedures included: • Assessing the Group's accounting policy for compliance with Australian Accounting Standards; • Obtaining an understanding of the Group's R&D activities and evaluating their eligibility for a R&D Tax Incentive pursuant to the relevant legislative requirements, including utilising RSM R&D tax specialists in this evaluation; • Obtaining and reading the Group's R&D registration with AusIndustry; • Obtaining a computation of the Group's R&D Tax Incentive and evaluating the reasonableness of the methods and allocations utilised by management in formulating the Group's R&D Tax Incentive claim; • On a sample basis, agreeing R&D expenditure to underlying accounting records and other supporting documentation; and • Checking the mathematical accuracy of the management's computation of the refundable Group's R&D Tax Incentive recognised as a receivable.

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Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001;* and

b. the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Activeport Group Ltd, for the year ended 30 June 2026, complies with section 300A of the Corporations Act 2001.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

RSM AUSTRALIA

Perth, WA
Dated: 31 August 2026

MATTHEW BEEVERS
Partner

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Corporate governance statement

Corporate Governance is an important matter to ActivePort Group Ltd ("Activeport" or "Company") and the Board of Directors (the "Board"). The Board and management strongly support the principles of good corporate governance and believe that strong corporate governance practices provide the foundations for effective decision-making and accountability, which lead to long-term sustainability.

The Board endorses the 4th edition of the Australian Securities Exchange ("ASX") Corporate Governance Council's Corporate Governance Principles and Recommendations ("ASX Principles"). In developing the appropriate corporate governance practices, the Group takes into account all applicable legislation and recognised standards, which include but are not limited to the Corporations Act 2001 (Cth) ("Corporations Act"), the ASX listing rules and ASX Principles.

Principles of Good Corporate Governance and Recommendations

Introduction

The following Corporate Governance statement has been approved by the Board of the Company.

The directors are focussed on fulfilling their responsibilities individually, and as a Board, for the benefit of all the Company's stakeholders. That involves recognition of, and a need to adopt, principles of good corporate governance. The Board supports the guidelines on the "Principles of Good Corporate Governance and Recommendations – 4th Edition" established by the ASX Corporate Governance Council.

Given the size and structure of the Company, the nature of its business activities, the stage of its development and the cost of strict and detailed compliance with all of the recommendations, it has adopted a range of modified systems, procedures and practices which it considers will enable it to meet the principles of good corporate governance.

The Company's practices are mainly consistent with those of the guidelines and where they do not correlate with the recommendations in the guidelines the Company considers that its adopted practices are appropriate to it. At the end of this statement a table is included detailing the recommendations with which the Company does not strictly comply.

The following section addresses the Company's practices in complying with the principles.

Principle 1: Lay solid foundations for management and oversight

Board Charter

The Board has adopted the following Board Charter:

The business of the Company is managed under the direction of the Board of Directors. The Board is accountable to shareholders of the Company for the performance of the Company.

Each Director of the Company will act in good faith in the best interests of the Company and collectively oversee and appraise the strategies, major policies, processes and performance of the company using care and diligence to ensure that Company's long-term sustainability is assured.

Directors will not misuse their position on the Board to advance personal interests nor to represent particular constituencies. Directors will not use information available to them as Board members to advance personal interests or agendas.

Directors are required to inform the Board of any conflicts or potential conflicts of interest they may have in relation to particular items of business. Directors must absent themselves from discussion or decisions on those matters.

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The Company's Constitution and Australian corporations law specifies the minimum and maximum number of directors of the Company.

The Directors must elect one of their number as Chairman.

The chairman will be responsible for leading the board, facilitating the effective contribution of all directors and promoting constructive and respectful relations between directors and between the board and management. The chair will also usually be responsible for approving board agendas and ensuring that adequate time is available for discussion of all agenda items, including strategic issues.

Each of the directors are entitled to seek independent advice at the Company's expense whenever they judge such advice necessary for them to discharge their responsibilities as directors.

Role and Responsibilities of the Board

The Company has established the functions reserved to the Board. The Board has primary responsibility to shareholders for the sustainability and relevance of the Company by guiding and monitoring its business and affairs. The Board is responsible for:

- demonstrating leadership;
- defining the Company's purpose and setting its strategic objectives;
- approving the Company's statement of values and code of conduct to underpin the desired culture within the entity;
- appointing the chairman;
- appointing and replacing the CEO;
- approving the appointment and replacement of other senior executives and the company secretary;
- overseeing management in its implementation of the Company's strategic objectives, instilling of the Company's values and performance generally;
- approving operating budgets and major capital expenditure;
- overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit;
- overseeing the Company's process for making timely and balanced disclosure of all material information concerning the entity that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
- satisfying itself that the entity has in place an appropriate risk management framework (for both financial and non-financial risks) and setting the risk appetite within which the board expects management to operate;
- satisfying itself that an appropriate framework exists for relevant information to be reported by management to the board;
- whenever required, challenging management and holding it to account;
- satisfying itself that the Company's remuneration policies are aligned with the Company's purpose, values, strategic objectives and risk appetite; and
- monitoring the effectiveness of the Company's governance practices.

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Role and Responsibilities of Senior Executives

The Company has established the functions reserved to senior executives. Those who have the opportunity to materially influence the integrity, strategy and operation of the Company and its financial performance are considered to be senior executives. The functions delegated to senior executives are:

- implementing the entity's strategic objectives and instilling and reinforcing its values, all while operating within the values, code of conduct, budget and risk appetite set by the board; and
- providing the board with accurate, timely and clear information on the entity's operations to enable the board to perform its responsibilities. This is not just limited to information about the financial performance of the entity, but also its compliance with material legal and regulatory requirements and any conduct that is materially inconsistent with the values or code of conduct of the entity.

Background checks on persons proposed for election as a director

The Board undertakes appropriate background checks for persons proposed for election as a director, including character, experience, education, criminal record and bankruptcy history, so as to satisfy itself that there is no information of concern and no indication of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party. The Board also considers biographical details, including their relevant qualifications and experience and the skills they bring to the board and details of any other material directorships currently held. Material information in the Company's possession relevant to a decision on whether or not to elect or re-elect a proposed director is included in the relevant notice of shareholder meeting together with a statement of whether it supports the election or re-election of the candidate and a summary of the reasons why and also, if applicable, a statement that the board considers the director to be an independent director.

Written agreement with each director and senior executive

The Board determines those circumstances where a written agreement with a director or senior executive is warranted. At present written agreements have not been executed with all directors and senior executives as the Board considers that the roles and responsibilities of all board members and senior executives are clearly defined and understood without a written agreement.

Company Secretary

The Company Secretary is accountable directly to the Board through the Chairman on all matters to do with the proper functioning of the Board. The role of the Company Secretary includes advising the board and its committees on governance matters; monitoring that board and committee policy and procedures are followed; coordinating the timely completion and despatch of board and committee papers; ensuring that the business at board and committee meetings is accurately captured in the minutes; and helping to organise and facilitate the induction and professional development of directors. Each director is able to communicate directly with the Company Secretary and vice versa. Any decision to appoint or remove a Company Secretary is made by the Board.

Diversity Policy

The Group does not discriminate on the basis of gender and has no measurable objectives for achieving gender diversity.

There is one woman on the Board. There are two women in senior executive positions in the Group. The proportion of women employees in the whole organisation is 18%.

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Evaluation of the performance of Directors and Senior Executives

A formal evaluation of the performance of directors and senior executives was not carried out in the financial year as the Board monitors the performance of directors and senior executives on an on-going basis and conducts an evaluation of the performance of directors and senior executives as and when the Board considers appropriate. The performance of the Chairman of the Board is assessed on an on-going basis by the Board as a whole.

Principle 2: Structure the Board to be effective and add value

Composition of the Board

The names of the directors of the Company and their skills, comprising their qualifications and experience are set out in the section headed Directors' Report in the Annual Report for the year ended 30 June 2026.

The mix of skills and diversity for which the Board of directors is looking to achieve in membership of the Board is that required so as to provide the Company with a broad base of industry, business, technical, administrative, financial and corporate skills and experience considered necessary to represent shareholders and fulfil the business objectives of the Company.

The Company will determine whether each director is independent. In assessing the independence of a director relevant factors considered by the Board include that the director:

- has not been employed in an executive capacity by the Company or any of its child entities or there has been a period of at least three years between ceasing such employment and current service on the board;
- does not receive performance-based remuneration (including options or performance rights) from the Company, or participate in an employee incentive scheme of the Company;
- has not been within the last three years, in a material business relationship (eg as a supplier, professional adviser, consultant or customer) with the entity or any of its child entities, or is an officer of, or otherwise associated with, someone with such a relationship;
- is not, nor represents, nor has been within the last three years an officer or employee of, or professional adviser to, a substantial holder;
- has close personal ties with any person who falls within any of the categories described above; or
- has been a director of the Company for such a period (such as 10 years or more) that their independence from management and substantial holders may have been compromised.

In each case, the materiality of an interest, position or relationship is assessed by the Board to determine whether it might interfere, or might reasonably be seen to interfere, with the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party.

Christopher Daly has been an independent director from the date of his appointment. None of the other Board members met these criteria. Consequently, the Board does not have a majority of independent directors. Peter Christie is the chairman of the Board. The Chairman is not an independent director.

Peter Christie was appointed a director on 2 October 2019, Christopher Daly was appointed a director on 18 November 2019, Kathryn Soares was appointed a director on 28 September 2021 and Mark Middleton was appointed a director on 12 May 2023. Peter Christie has been Chief Executive Officer of the Company since 28 April 2023.

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Nomination of Other Board Members

The Board has adopted the following Policy and Procedure for the Selection and (Re) Appointment of Directors.

In determining candidates for the Board, the Board follows a prescribed process whereby it evaluates the mix of skills, experience, knowledge and diversity of the existing Board. In particular, the Board considers the particular skills and diversity that will best increase the Board's effectiveness. Consideration is also given to the balance of independent directors. Potential candidates are identified and, if appropriate, are offered appointment to the Board. Any appointment made by the Board is subject to re-election by shareholders at the next annual general meeting.

The Board recognises that Board renewal is critical to performance and the impact of Board tenure on succession planning. An election of directors is held each year. Each director must not hold office (without re-election) past the third annual general meeting of the Company following the director's appointment or three years following that director's last election or appointment (whichever is the longer). However, a director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the Company. At each annual general meeting a minimum of one director or one third of the total number of directors must resign. A director who retires at an annual general meeting is eligible for re-election at that meeting. Re-appointment of directors is not automatic.

Membership of the Board of directors, including whether the skills, knowledge and familiarity with the Company and its operating environment of each director is sufficient to fulfil their role on the board effectively, is reviewed on an on-going basis by the Chairman of the Board to determine if additional core strengths are required to be added to the Board in light of the nature of the Company's businesses and its objectives. The Board does not believe that at this point in the Company's development it is necessary to appoint additional directors. Consequently, the Board has not established a nomination committee. The Board has not adopted a Nomination Committee Charter.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

Code of conduct

The Company has established a code of conduct as to the:

- Practices necessary to maintain confidence in the Company's integrity;
- Practices necessary to take into account their legal obligations and the expectations of their stakeholders;
- Responsibility and accountability of individuals for reporting and investigating reports of unethical practices.

All directors, senior executives, employees and consultants are expected to abide by the Company's code of conduct. The code of conduct is periodically reviewed to ensure that it is operating effectively and whether any changes are required. The terms of the code of conduct are:

- act in accordance with the Company's stated values and in the best interests of the Company;
- act honestly and with high standards of personal integrity;
- comply with all laws and regulations that apply to the Company and its operations;
- act ethically and responsibly; – treat fellow staff members with respect and not engage in bullying, harassment or discrimination;
- deal with customers and suppliers fairly;

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- disclose and deal appropriately with any conflicts between their personal interests and their duties as a director, senior executive or employee;
- comply with the Company's Whistleblower policy;
- comply with the Company's Anti-Bribery and Corruption Policy;
- not take advantage of the property or information of the Company or its customers for personal gain or to cause detriment to the Company or its customers;
- not take advantage of their position or the opportunities arising therefrom for personal gain; and
- report breaches of the code to the appropriate person or body within the organisation.

Directors are required to disclose to the Board actual or potential conflicts of interest that may or might reasonably be thought to exist between the interests of the director or the interests of any other party in so far as it affects the activities of the Company and to act in accordance with the Corporations Act if conflict cannot be removed or if it persists. That involves taking no part in the decision-making process or discussions where that conflict does arise.

Policy for trading in the securities of the Company

Directors are required to make disclosure of any trading in securities of the Company.

The Company has a policy for trading in the securities of the Company. The policy is:

Definitions

Insider Trading:

'Insider trading' includes the trading of securities or some wider set of financial products (including derivatives and financial products able to be traded on a financial market) while in possession of information that is not generally available and would be likely to have a material effect on their price or value if it were generally available. The prohibition against insider trading extends to applying for, acquiring or disposing of, or entering into an agreement to apply for, acquire or dispose of relevant financial products, or procuring another person to so trade, or communicating that information where trading in the relevant financial products is likely to take place.

The insider trading provisions are found in Part 7.10, Division 3 of the *Corporations Act 2001* ("Corporations Act"). Section 677 of the Corporations Act defines material effect on price or value. A reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, or buy or sell, the first mentioned securities.

Company Securities:

Company Securities means shares, options or performance rights over those shares and other securities convertible into shares, and any financial products of the Company traded on ASX.

Closed Periods:

Closed Periods means the following periods of time:

a) From 7 January of each year until the next announcement to the ASX of financial results either in the form of a cashflow report or in the form of profit results; and

b) From 7 July of each year until the next announcement to the ASX of financial results either in the form of a cashflow report or in the form of profit results.

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Key Management Personnel:

Key Management Personnel are defined in the ASX Listing Rules.

Declaration:

A declaration may be validly issued in either written or electronic form. Electronic declarations may take the form of an email, fax or any other electronic recordable communication.

Excluded Trading:

Excluded trading means trading consistent with any of the following categories:

Transfers of Company's Securities already held into a superannuation fund or other saving scheme in which the restricted person is a beneficiary;

An investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the securities of the entity) where the assets of the fund or other scheme are invested at the discretion of a third party;

Where a restricted person is a trustee, trading in the Company's Securities of the entity by that trust provided the restricted person is not a beneficiary of the trust and any decision to trade during a closed period is taken by the other trustees or by the investment managers independently of the restricted person;

Undertakings to accept, or the acceptance of, a takeover offer;

Trading under an offer or invitation made to all or most of the security holders, such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;

A disposal of the Company's Securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement, provided that the restricted person obtained the consent of the Chairman or Chief Executive Officer of the Company to enter into agreements that provide lenders with rights over their interests in the entity's securities;

Acquisition of the Company's Securities through an issue of securities by the Company;

The exercise (but not the sale of securities following exercise) of an option or a right, or the conversion of a convertible security; or

Trading under a non-discretionary trading plan for which prior clearance by the Chairman or Chief Executive Officer of the Company has been provided and where:

a) the restricted person did not enter into the plan or amend the plan during a closed period;

b) the trading plan does not permit the restricted person to exercise any influence or discretion over how, when, or whether to trade; and

c) there was no cancellation of the trading plan during a closed period other than in exceptional circumstances.

Trading in Exceptional Circumstances:

Trading in Exceptional Circumstances means trading consistent with any of the following categories:

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Trading in accordance with a declaration by the Chairman or Chief Executive Officer of permitted trading. In exceptional circumstances, a member of the Key Management Personnel may apply, together with a description of the circumstances, to the Chairman or Chief Executive Officer for a declaration to permit trading as Trading in Exceptional Circumstances which may be given in circumstances that the Chairman considers appropriate such as severe financial hardship, or a person is required by a court order, or there are court enforceable undertakings or there is some other legal or regulatory requirement to do so. The declaration will specify the duration of permitted trading.

Trading Restrictions:

All Key Management Personnel and all employees of the Company are required to comply with the prohibition against Insider Trading at all times with respect to the Company's Securities. Contravention of the insider trading prohibition may result in significant penalties.

With the introduction of the continuous disclosure regime, public listed companies and other disclosing entities are now required to disclose Price Sensitive Information on an on-going basis (subject to limited exceptions) so that at all times in the year the market can be fully informed and trading can be lawful. As a result the Company has decided not to specify safe periods but rather to designate periods when Trading by Key Management Personnel should not occur.

All Key Management Personnel are required to refrain from trading in the Company's Securities on the ASX during a Closed Period except for Excluded Trading or Trading in Exceptional Circumstances.

All directors of the Company are required to comply with the Corporations Act and the ASX Listing Rules with regard to disclosure of their interests in the Company's Securities on their appointment as a director, on any change in their interests in the Company's Securities and on resignation as a director.

Whistleblower Policy

The Company has a whistleblower policy. The Board is informed of any material incidents reported under that policy. The policy is:

Who is a Whistleblower

To be a whistleblower, you must be a current or former:

- employee of the Company your disclosure is about, or a related company or organisation;
- officer (usually that means a director or company secretary) of the Company your disclosure is about, or a related company or organisation;
- contractor, or an employee of a contractor, who has supplied goods or services to the Company your disclosure is about, or a related company or organisation. This can be either paid or unpaid, and can include volunteers;
- associate of the Company, usually a person with whom the Company acts in concert; or
- spouse, relative or dependant of one of the people referred to above.

If you are a whistleblower, while you must hold or have held one of these roles to access the protections, you do not have to identify yourself or your role, and you can raise your concerns anonymously.

Who you can make disclosure to

You must make your disclosure to:

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- a director, company secretary, company officer, or senior manager of the Company or organisation, or a related company or organisation;
- an auditor, or a member of the audit team, of the Company or organisation, or a related company or organisation;
- an actuary of the Company or organisation, or a related company or organisation;
- a person authorised by the Company to receive whistleblower disclosures;
- ASIC or the Australian Prudential Regulation Authority (APRA); or
- your lawyer.

While you must make your disclosure to one of these people or organisations, you can raise your concerns anonymously.

Code of Conduct

The Company has established a code of conduct which all directors, senior executives, employees and consultants are required to comply with. Refer above for the code of conduct.

Subject of Disclosure

You must have reasonable grounds to suspect that the information you are disclosing about the Company concerns:

- misconduct;
- a breach of the Company's code of conduct;
- an improper state of affairs or circumstances;
- this information can be about the Company or organisation, or an officer or employee of the Company or organisation, engaging in conduct that:
- breaches the Corporations Act,
- breaches other financial sector laws enforced by ASIC or APRA,
- breaches an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months, or
- represents a danger to the public or the financial system;
- a public Interest disclosure as defined below; or
- an emergency disclosure as defined below.

'Reasonable grounds' means that a reasonable person in your position would also suspect the information indicates misconduct or a breach of the law.

Public Interest Disclosures

A disclosure can be a public interest disclosure if the following conditions are met:

- You must have previously made a report to ASIC or APRA that satisfies the criteria in "Subject of Disclosure" above;
- At least 90 days have passed since you reported your concerns to ASIC or APRA, and you do not have reasonable grounds to believe that action to address your concerns is being or has been taken;

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- You have reasonable grounds to believe that reporting your concerns to a journalist or parliamentarian would be in the public interest; and
- After 90 days from when you reported to ASIC or APRA, you gave ASIC or APRA a written notice that includes sufficient information to identify your earlier report and states your intention to make a public interest disclosure. This could be by contacting the ASIC officer who considered your concerns and quoting the reference number of your case.

If you have a public interest disclosure then you can report your concerns about misconduct or an improper state of affairs or circumstances or a breach of the law to a journalist or a parliamentarian. The extent of the information disclosed is no greater than is necessary to inform the recipient about your concerns.

Emergency Disclosures

A disclosure can be an emergency disclosure if the following conditions are met:

- You must have previously made a report to ASIC or APRA that satisfies the criteria in Subject of Disclosure" above;
- You have reasonable grounds to believe that the information in your report concerns substantial and imminent danger to the health or safety of one or more people or to the natural environment; and
- You gave ASIC or APRA a written notice that includes sufficient information to identify your earlier report and states your intention to make an emergency disclosure. This could be by contacting the ASIC officer who considered your concerns and quoting the reference number of your case.

If you have an emergency disclosure then you can you report your concerns about the substantial or imminent danger to a journalist or parliamentarian. The extent of the information disclosed must be no greater than is necessary to inform the recipient about the substantial and imminent danger.

Protections available to whistleblowers

You can ask the Company to keep your identity, or information that is likely to lead to your identification, confidential. The Company will comply with such a request except that it may report the information to ASIC, APRA, or the Australian Federal Police, or to a lawyer for advice about the whistleblower protections.

It is illegal for a person to reveal the identity of a whistleblower, or information likely to lead to the identification of whistleblower, outside of these circumstances.

In the Company's investigation of the concerns raised in your report, the Company will take reasonable steps to ensure that information likely to lead to your identification is not disclosed without your consent. However, the Company may face difficulties investigating or internally addressing or correcting the misconduct unless you provide some approval for the Company to use your information.

How the Company will support and protect whistleblowers

The Corporations Act protects a whistleblower against certain legal actions related to making the whistleblower disclosure, including:

- criminal prosecution (and the disclosure cannot be used against the whistleblower in a prosecution, unless the disclosure is false);
- civil litigation (such as for breach of an employment contract, duty of confidentiality, or other contractual obligation), or
- administrative action (including disciplinary action).

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If you are the subject of an action for making a whistleblower disclosure, you may rely on this protection in your defence.

However, this protection does not grant immunity to you for any misconduct that you were involved in that is revealed in the disclosure.

How investigations into a disclosure will proceed

All whistleblower disclosures are to be referred immediately to the Chairman of directors, who will then notify the Board of directors. The Chairman will then determine the steps required to adequately investigate the disclosures.

How the Company will ensure fair treatment of employees who are mentioned in whistleblower disclosures

The Corporations Act makes it illegal (through a criminal offence and civil penalty) for someone to cause or threaten detriment to you because they believe or suspect that you have made, may have made, or could make a whistleblower disclosure.

The criminal offence and civil penalty apply even if you have not made a whistleblower report, but the offender causes or threatens detriment to you because they believe or suspect you have or might make a report.

A person may be causing you detriment if they:

- dismiss you from your employment
- injure you in your employment
- alter your position or duties to your disadvantage
- discriminate between you and other employees of the same employer
- harass or intimidate you
- harm or injure you, including causing you psychological harm
- damage your property
- damage your reputation
- damage your business or financial position
- cause you any other damage.

The offence and penalty require that the detriment be the result of an actual or suspected whistleblower disclosure. In many cases, particularly in the context of private employment, there may be arguments about whether the conduct involved was victimisation as a result of the whistleblower disclosure or for some other reason.

The Company will comply with the above legal obligations.

Policy Review

The policy will be periodically reviewed by the Board to check that it is operating effectively and whether any changes are required to the policy.

Employee and Manager training

All managers will be provided with a copy of this policy to ensure that they are aware of how to respond in the event that they receive whistleblower disclosures.

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All employees will be provided with a copy of this policy to ensure that they are aware of rights and obligations pursuant to this policy.

All managers and employees are encouraged to refer any questions they may have about the policy to their supervisor.

Anti-Bribery and Corruption Policy

The Company has an Anti-Bribery and Corruption policy. The Board is informed of any material incidents reported under that policy. The policy is:

All directors, senior executives, employees and consultants are expected to abide by the Company's Anti-Bribery and Corruption Policy. The Anti-Bribery and Corruption Policy is periodically reviewed to ensure that it is operating effectively and whether any changes are required. The terms of the Anti-Bribery and Corruption Policy are:

- the giving of bribes or other improper payments or benefits to public officials is prohibited;
- the payment of secret commissions to those acting in an agency or fiduciary capacity is prohibited;
- political donations and offering or accepting exceptional gifts, entertainment or hospitality is prohibited without the prior approval of the Board;
- managers and employees likely to be exposed to bribery or corruption are to receive training about how to recognise and deal with it;
- the Company acknowledges that serious criminal and civil penalties that may be incurred and reputational damage may be done if the Company is involved in bribery or corruption; and
- all breaches of this policy are to be reported to the Chairman. Any material breaches of this policy are to be reported to the Board.

The Company has established a code of conduct which all directors, senior executives, employees and consultants are required to comply with. Refer above for the code of conduct.

Principle 4: Safeguard Integrity in Corporate Reporting

No audit committee has been established. The Board has not adopted an Audit Committee Charter. Executive directors play an active role in monitoring the daily affairs of the Company. As a result of the scale of operations, it has not been considered necessary to form sub-committees.

Each Board member has access to the external auditors and the auditor has access to each Board member.

In the event of the resignation of external auditors, the Board will appoint a new external auditor which is subsequently ratified by shareholders in General Meeting. In all other cases an external auditor is nominated by a shareholder of the Company and is appointed by shareholders in General Meeting. An external auditor can be removed by shareholders in General Meeting. The Board does not have a policy for the rotation of external audit engagement partners.

Before the Board approves the Company's financial statements for a financial period, the Chief Executive Officer and the Chief Finance Officer each declare that, in their opinion, the financial records of the Company for the financial year have been properly maintained, the financial statements and notes for the financial year comply with the appropriate accounting standards, give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The external auditor of the Company attends each Annual General Meeting of shareholders.

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Process to verify the integrity of reports issued not subject to audit or review by an external auditor

From time to time, the Company issues reports that are not subject to audit or review by an external auditor, such as annual directors' reports, quarterly activity reports, quarterly cash flow reports and ASX Appendices. To ensure the integrity of such reports, the Company ensures that they are prepared by suitably qualified staff or consultants and are reviewed by the Board or by the appropriate Director.

Principle 5: Make Timely and Balanced Disclosure

Compliance with ASX Listing Rules

The Company has established a policy to ensure compliance with ASX Listing Rule disclosure including, but not limited to, Listing Rule 3.1 and accountability at senior executive level for that compliance. This policy is periodically reviewed to ensure that it is operating effectively and whether any changes are required. The terms of the policy are:

- All directors, executives and staff are required to abide by all legal requirements, the Listing Rules of the Australian Stock Exchange and the highest standards of ethical conduct. This includes compliance with the continuous disclosure requirements of the listing rules.
- The Company recognises the importance of its market announcements being accurate, balanced and expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.
- Directors, senior executives and employees are each responsible to inform the Board of any circumstances which could impact the Company's compliance with these requirements.
- The Company ensures that all market announcements are prepared by suitably qualified staff or consultants and are reviewed by the Board or by the appropriate Director.
- The Board delegates authority to approve and authorise ASX announcements on behalf of the Company to appropriate individuals.
- The Company has highlighted to all directors, senior executives and staff, the importance of safeguarding the confidentiality of corporate information and avoiding premature disclosure. The Company restricts analyst briefings and responses to security holder questions to the appropriately qualified staff.
- The Board constantly monitors market developments to ensure that there has not emerged a false market in the Company's securities and will respond appropriately if a false market occurs.
- The Company Secretary is the person responsible for overseeing and co-ordinating disclosure of information to ASX as well as communicating with the ASX.

The Board receives copies of all material market announcements promptly after they have been made.

The Company releases a copy of presentation materials on the ASX Market Announcements Platform before any presentation.

Principle 6: Respect the rights of security holders

The Company's corporate governance procedures and policies can be viewed at:
https://www.activeport.com.au/corporate-governance-and-board-charter/

The Company has a communications policy for promoting effective communication with shareholders and encouraging shareholder participation at its Annual General Meetings. The terms of the communications policy are:

The Board seeks to inform security holders of all major developments affecting the Company by:

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- preparing half yearly and yearly financial reports and announcing these reports to the ASX;
- preparing quarterly reports in accordance with the listing rules and announcing these reports to the ASX;
- making announcement in accordance with the listing rules and the continuous disclosure obligations;
- maintaining the Company's website and hosting all of the above on the Company's website;
- annually, and more regularly if required, holding a general meeting of shareholders and forwarding to them the notice of meeting and proxy form; and
- voluntarily releasing other information which it believes is in the interest of shareholders.

The Company's investor relations program is based on actively engaging with security holders at the Annual General Meeting, meeting with them upon request and responding to security holder enquiries from time to time. The Annual General Meeting enables shareholders to receive the reports and participate in the meeting by attendance or by written communication. The Board seeks to notify all shareholders so they can be fully informed annually for the voting on the appointment of directors and so as to enable them to have discussion at the Annual General Meeting with the directors and/or the auditor of the Company who is invited to the Annual General Meeting. The Annual General Meeting is held each year at a convenient time and place, and all security holders are encouraged to attend and participate.

The Company's website provides facilities for security holders to subscribe to email updates and thereby receive communications from the Company by email.

All shareholders are invited to, and encouraged to attend, all shareholder meetings of the Company. Notices of meetings are sent to all shareholders by their preferred form of communication. Shareholders who are not able to attend can appoint a proxy to attend in their stead and documentation to facilitate the appointment of a proxy is provided to all shareholders for each shareholder meeting. The Board encourages questions and other communications from shareholders at any time.

The Company complies with ASX Guidance Note 33 which requires that that the vote on the resolution with an ASX required voting exclusion statement be conducted by a poll rather than by a show of hands. Furthermore, the Chairman of a shareholder meeting ensures that voting on all substantive resolutions reflects the true will of the security holders attending and voting at the meeting, whether they attend in person, electronically or by proxy or other representative.

The Company provides its security holders with the option to receive communications from, and send communications to, the Company and its security registry electronically.

Principle 7: Recognise and Manage Risk

The Board is conscious of the need to continually maintain systems of risk management and controls to manage all of the assets and affairs of the Company. The Company has established a policy for the oversight of material business risks and the management of material business risks. Risk management is a process of continuous improvement that is integrated into existing practices or business processes. The terms of these risk management policies are:

- liaise with internal and external stakeholders as appropriate at each stage of the risk management process and concerning the process as a whole;
- define the basic parameters within which risks must be managed and set the scope for the rest of the risk management process;
- identify the risks to be managed;

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- identify and evaluate existing controls. Determine consequences and likelihood and hence the level of risk. This analysis should consider the range of potential consequences and how these could occur;
- compare estimated levels of risk against pre-established criteria and consider the balance between potential benefits and adverse outcomes. This enables decisions to be made about the extent and nature of treatments required and about priorities;
- develop and implement specific cost-effective strategies and action plans for increasing potential benefits and reducing potential costs. Allocate responsibilities to those best placed to address the risk and agree on target date for action;
- the Chairman and Chief Executive Officer are responsible for the implementation and maintenance of sound risk management. In carrying out this responsibility, senior managers review the adequacy of internal controls to ensure that they are operating effectively and are appropriate for achieving corporate goals and objectives;
- the Board is responsible for oversight and for providing corporate assurance on the adequacy of risk management procedures; and
- managers at all levels are to create an environment where managing risk forms the basis of all activities.

Risk management includes asset risk, operational risk, personnel health and safety risk, currency fluctuation risk, amongst others. The Company identifies and manages those risks on a case by case and overall corporate basis.

The Company does not have an internal audit function. The Board has required management to design and implement processes for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes and has required management to report to it on whether those processes are being managed effectively.

A formal risk management evaluation was not carried out in the financial year as the Board monitors risk on an on-going basis.

The Company has regulatory responsibility for the environmental consequences of its activities. The Company engages qualified employees or consultants where applicable to manage its environmental responsibilities and complies with these obligations. The Company has no material exposure to environmental or social risks.

Principle 8: Remunerate Fairly and Responsibly

There is no formal remuneration committee. The Board has not adopted a Remuneration Committee Charter. The functions that would have been carried out by a remuneration committee are performed as follows:

- The remuneration of executive directors is determined by the Board as a whole. The remuneration of non-director senior executives is determined by the chief executive officer.
- A maximum amount of remuneration for non-executive directors is fixed by shareholders in general meeting and can be varied in that same manner. The Board as a whole determines the remuneration of each non-executive director. In determining the allocation of remuneration to each non-executive director, the Board takes account of the time demands made on the directors together with such factors as fees paid to other corporate directors and to the responsibilities undertaken by them.
- When the Board as a whole considers the remuneration of a particular director, that director will take no part in the decision-making process or discussions.
- Each member of the Board has committed to spending sufficient time to enable them to carry out their duties as a director of the Company. One third of the directors retires annually in accordance with the Constitution and is free to seek re-election by shareholders.

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There are no schemes for retirement benefits other than contributions to external superannuation funds. There is no policy on prohibiting transactions in associated products which limit the economic risk to directors and executives of participating in unvested entitlements under an equity-based remuneration scheme, other than the Company's policy for trading in the securities of the Company. The Company has from time to time issued securities of the Company and performance rights to executives and directors. Securities to be issued to directors are pursuant to the approval of the Company's shareholders in general meeting. The Company has an employee share plan in place which was approved by the Company's shareholders in general meeting. The Company has issued non-transferable performance-based securities to directors, officers, employees and contractors. The Company does not currently have any other unvested equity-based remuneration scheme.

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Table of Departures and Explanations
(from the Recommendations of the ASX Corporate Governance Council)

"Recommendation" Ref ("Principle No" Ref followed by Recommendation Ref)	Departure	Explanation
1.3	Written agreements have not been executed with all directors and senior executives.	Given the nature and size of the Company, its business interests and the stage of development, the Board is of the view that the roles and responsibilities of all directors and senior executives are clearly defined and understood and that written agreements for all directors and senior executives are not warranted as yet.
1.5	No formal diversity policy has been established. No measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally have been established.	The Company does not discriminate on the basis of gender. While gender imbalances may occur from time to time, all applicants for positions with the Group are assessed on their merits irrespective of their gender. Given the nature and size of the Company, its business interests and the stage of development, the Board is of the view that the current composition of the Board does not disadvantage the Company and a diversity policy is not necessary to provide a competitive advantage at this time.
1.6 and 1.7	No formal process has been established for periodically evaluating the performance of Directors and Senior Executives and no performance evaluation has been undertaken.	There is no formal process for periodically evaluating the performance of Directors and Senior Executives as the Board monitors the performance of directors and senior executives on an on-going basis and conducts an evaluation of the performance of directors and senior executives as and when the Board considers appropriate.
2.1	A Nomination Committee has not been formed.	The Board comprises four members each of whom have valuable contributions to make in fulfilling the role of a nomination committee member. A director will excuse himself where there is a personal interest or conflict.

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"Recommendation" Ref ("Principle No" Ref followed by Recommendation Ref)	Departure	Explanation
2.4 and 2.5	The Board does not have a majority of independent directors. The Chairman is not an independent director.	Given the nature and size of the Company, its business interests and the stage of development, the Board is of the view that active director oversight with executive involvement is required in multiple jurisdictions and disciplines, thereby limiting the number of directors who can be independent. Given the nature and depth of their experience, each of the directors are aware of and capable of acting in an independent manner and in the best interests of the shareholders.
2.6	The Company does not have a program for inducting new directors or for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Given the nature and size of the Company, its business interests and the stage of development, the Board is of the view that all directors already have sufficient skills, knowledge and familiarity with the Company and its operating environment to fulfil their role on the board and on board committees effectively. All directors are responsible for their own training and development.
4.1	No formal audit committee has been established or formal charter drawn.	Given the size and nature of the Company, its business interests and the ongoing level of involvement of all directors it is not considered necessary that a formal audit committee be established or a charter be drawn.
7.1	No formal risk management committee has been established or formal charter drawn.	Given the size and nature of the Company, its business interests and the ongoing level of involvement of all directors it is not considered necessary to establish a risk management committee or a charter be drawn.
7.2	No formal review of the Company's risk management framework has been carried out.	Given the size and nature of the Company, its business interests and the ongoing level of involvement of all directors it is not considered necessary to conduct a formal review of the Company's risk management framework as the Company's risk profile is monitored by the Board on an on-going basis.

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"Recommendation" Ref ("Principle No" Ref followed by Recommendation Ref)	Departure	Explanation
8.1	No formal remuneration committee has been established or formal charter drawn.	Given the size and nature of the Company, its business interests and the ongoing level of involvement of all directors it is not considered necessary to establish a remuneration committee or a charter be drawn.

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Additional Information ASX as at 6 August 2026

Analysis of holdings of shares, rights and options in the company

	Quoted Ordinary Shares		Options expiring 27 November 2027	
	Number of holders	% of shares held	Number of holders	% of options held
1 – 1,000	27	0.00%	8	0.00%
1,001 – 5,000	37	0.01%	18	0.05%
5,001 – 10,000	87	0.05%	12	0.09%
10,001 – 100,000	438	1.58%	65	2.73%
100,001 – and over	570	98.36%	90	97.13%
Total number of holders	1,159	100.00%	193	100.00%
Holdings of less than a marketable parcel	335			

	Options expiring 30 November 2026		Options expiring 31 January 2028	
	Number of holders	% of shares held	Number of holders	% of options held
1 – 1,000	0	0.00%	52	0.01%
1,001 – 5,000	1	0.03%	230	0.30%
5,001 – 10,000	13	0.66%	180	0.61%
10,001 – 100,000	131	24.14%	518	8.91%
100,001 – and over	34	75.17%	289	90.17%
Total number of holders	179	100.00%	1,269	100.00%

	Options expiring 30 November 2028		Options expiring 31 January 2029	
	Number of holders	% of shares held	Number of holders	% of options held
1 – 1,000	15	0.00%	0	0.00%
1,001 – 5,000	26	0.05%	0	0.00%
5,001 – 10,000	39	0.20%	0	0.00%
10,001 – 100,000	176	4.68%	0	0.00%
100,001 – and over	118	95.07%	6	100.00%
Total number of holders	374	100.00%	6	100.00%

	Class H Zero Exercise Price Options		Class I Zero Exercise Price Options	
	Number of holders	% of shares held	Number of holders	% of options held
1 – 1,000	0	0.00%	0	0.00%
1,001 – 5,000	0	0.00%	0	0.00%
5,001 – 10,000	0	0.00%	0	0.00%
10,001 – 100,000	0	0.00%	0	0.00%
100,001 – and over	7	100.00%	7	100.00%
Total number of holders	7	100.00%	7	100.00%

	Class J Zero Exercise Price Options	
	Number of holders	% of shares held
1 – 1,000	0	0.00%
1,001 – 5,000	0	0.00%
5,001 – 10,000	0	0.00%
10,001 – 100,000	0	0.00%
100,001 – and over	7	100.00%
Total number of holders	7	100.00%

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Registered office of the company
Level 28, 140 St Georges Terrace
Perth Western Australia 6000

Tel: +61-8-6149 7550

Stock exchange listing
Quotation has been granted for all ordinary shares on the Australian Securities Exchange. The State Office of Australian Securities Exchange in Perth, Western Australia has been designated the Home Branch of Activeport Group Ltd.

There are no current on-market buy-back arrangements for the Company.

Share registry
The registers of shares and options of the Company are maintained by:

Computershare Registry Services Pty Ltd
Level 17
221 St Georges Terrace
Perth, Western Australia 6000

Tel: +61 1300 787 272
Fax: +61 (8) 9323 2033

Company secretary
The name of the Company Secretary is Jack Hugh Toby.

Taxation status
Activeport Group Ltd is taxed as a public company.

Voting Rights
For all ordinary shares, voting rights are one vote per member on a show of hands and one vote per share in a poll.

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Total number of securities on issue

Security Description	Number on issue
Quoted Ordinary Shares	1,310,881,525
Quoted Options expiring 27 November 2027 and exercisable at $0.10	112,062,867
Options expiring 30 November 2026 and exercisable at $0.20	19,500,000
Options expiring 31 January 2028 and exercisable at $0.04	227,389,398
Options expiring 30 November 2028 and exercisable at $0.02	154,129,790
Class H Zero Exercise Price Options	7,800,000
Class I Zero Exercise Price Options	7,800,000
Class J Zero Exercise Price Options	10,400,000

Twenty largest holders of ordinary shares

	Number of Shares	Percentage of Total
BNP Paribas Nominees Pty Ltd <IB AU Noms Retailclient>	161,189,590	12.30%
Citicorp Nominees Pty Limited	152,724,068	11.65%
Herdsman Lake Capital Asia Pte Ltd	79,199,735	6.04%
BNP Paribas Nominees Pty Ltd <HUB24 Custodial Serv Ltd>	44,165,003	3.37%
Ruthie Pty Ltd <Ruthie A/C>	38,000,000	2.90%
Pine Street Pty Ltd <Pine Street Super Fund A/C>	30,000,000	2.29%
Vidog Capital Pty Ltd	30,000,000	2.29%
Pine Street Pty Ltd <Pine Street A/C>	21,000,000	1.60%
BNP Paribas Noms Pty Ltd	20,100,909	1.53%
101IC Pty Ltd	18,691,725	1.43%
Mr Mark Scott Middleton + Ms Andrea Jane Middleton <Middleton Family S/Fund A/C>	18,200,000	1.39%
Homm Pty Ltd <Robberg A/C>	17,920,454	1.37%
Professional Consulting Pty Ltd <AJRP Super Fund A/C>	16,339,908	1.25%
Mr Mark Scott Middleton + Ms Andrea Jane Middleton <Middleton Family A/C>	13,975,296	1.07%
Mishtalem Pty Ltd	13,344,317	1.02%
Smart Capital Investments Pty Ltd	10,793,025	0.82%
Noonaemeena Estate Pty Ltd <Noonameena Discretionary A/C>	10,000,000	0.76%
Philip Holdings Pty Ltd <Philip Family A/C>	8,862,834	0.68%
H P Vickers-Willis Pty Ltd <Hp Vickers-Willis Fam A/C>	8,668,742	0.66%
Morrow Capital Pty Ltd	8,514,771	0.65%
	721,690,377	55.07%

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Twenty largest holders of quoted options expiring on 27 November 2027 and exercisable at $0.10

	Number of Shares	Percentage of Total
Mr Kenneth James Baker	13,037,677	11.63
Mr David John McDougall	13,000,000	11.60
Herdsman Lake Capital Asia Pte Ltd	10,000,000	8.92
Pine Street Pty Ltd <Pine Street A/c>	4,766,666	4.25
Homm Pty Ltd <Robberg A/C>	4,625,000	4.13
Morgan Stanley Australia Securities (Nominee) Pty Limited <No 1 Account>	4,333,333	3.87
Mr Mark Scott Middleton + Ms Andrea Jane Middleton <Middleton Family A/C>	3,881,046	3.46
Pine Street Pty Ltd <Pine Street A/C>	3,875,718	3.46
Professional Consulting Pty Ltd <AJRP Super Fund A/C>	3,160,825	2.82
BNP Paribas Nominees Pty Ltd <IB AU Noms Retailclient>	3,102,605	2.77
Jabir Amirali SMSF Pty Ltd <Jabir Amirali SMSF A/C>	2,700,000	2.41
Citicorp Nominees Pty Limited	2,635,995	2.35
Andrew Reeves-Parker	2,600,000	2.32
Mr Howard Scott	2,250,000	2.01
Spark Plus Pte Ltd	1,800,000	1.61
ABCE Enterprises Pty Ltd <ABCE S/F Account>	1,671,643	1.49
Spark Plus Pte Ltd	1,670,000	1.49
Scintilla Strategic Investments Limited	1,666,666	1.49
Mr Ryan James Rowe	1,333,332	1.19
Eolian Pty Ltd <Musico Super A/C>	1,200,000	1.07
Mr Nicholas Dermott McDonald	1,200,000	1.07
	84,510,506	75.41%

Holders of Options expiring 30 November 2026 and exercisable at $0.20 with a holding of 20% or more

	Number of Options	Percentage of Total
No holders	0	0.00%
	0	0.00%

Holders of Options expiring 31 January 2028 and exercisable at $0.04 with a holding of 20% or more

	Number of Options	Percentage of Total
No holders	0	0.00%
	0	0.00%

Holders of Options expiring 30 November 2028 and exercisable at $0.02 with a holding of 20% or more

	Number of Options	Percentage of Total
No holders	0	0.00%
	0	0.00%

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Holders of Options expiring 31 January 2029 and exercisable at $0.066 with a holding of 20% or more

	Number of Options	Percentage of Total
Rockley Capital Pty Ltd <C & S Reed Family A/C>	15,080,607	37.25%
Vidog Capital Pty Ltd	11,943,030	29.50%
Ruthie Pty Ltd <Ruthie A/C>	10,930,909	27.00%
	37,954,546	93.75%

Holders of Class H Zero Exercise Proce Options with a holding of 20% or more

	Number of Options	Percentage of Total
Mr Mark Scott Middleton + Ms Andrea Jane Middleton <Middleton Family A/C>	2,700,000	34.62%
Herdsman Lake Capital Asia Pte Ltd	1,800,000	23.08%
	4,500,000	57.70%

Holders of Class I Zero Exercise Proce Options with a holding of 20% or more

	Number of Options	Percentage of Total
Mr Mark Scott Middleton + Ms Andrea Jane Middleton <Middleton Family A/C>	2,700,000	34.62%
Herdsman Lake Capital Asia Pte Ltd	1,800,000	23.08%
	4,500,000	57.70%

Holders of Class J Zero Exercise Proce Options with a holding of 20% or more

	Number of Options	Percentage of Total
Mr Mark Scott Middleton + Ms Andrea Jane Middleton <Middleton Family A/C>	3,600,000	34.62%
Herdsman Lake Capital Asia Pte Ltd	2,400,000	23.08%
	6,000,000	57.70%

Zero Exercise Price Options (ZEPOs)

On 27 November 2024, the Company issued 7,800,000 Class H ZEPOs, 7,800,000 Class I ZEPOs and 10,400,000 Class J ZEPOs.

30 Day VWAP means the volume weighted average price per Share calculated over the 30 days on which sales in the Company's ordinary shares are recorded before the day on which the calculation is made.

Each ZEPO entitles the holder to subscribe for one Share upon exercise of the ZEPO. No consideration is payable upon the exercise of each ZEPO.

Each ZEPO will expire at 5:00 pm (WST) on the date that is five (5) years from the date of issue (Expiry Date). Any ZEPO not exercised on or before the Expiry Date will automatically lapse on the Expiry Date.

Vesting of the ZEPOs will terminate on 30 November 2027. Vesting conditions that have not been met by 30 November 2027 will no longer be capable of being satisfied.

The ZEPOs will vest upon satisfaction of the following vesting conditions:

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(i) Class H ZEPOs: will vest upon the Company achieving a 30 Day VWAP which is equal to or greater than $0.10 per Share;

(ii) Class I ZEPOs: will vest upon the Company achieving a 30 Day VWAP which is equal to or greater than $0.15 per Share; and

(iii) Class J ZEPOs: will vest upon the Company achieving a 30 Day VWAP which is equal to or greater than $0.20 per Share;

(each a Vesting Condition).

Each ZEPO that has vested by 30 November 2027 pursuant to its vesting condition being met or vested pursuant to a proportion of its vesting condition being met, will lapse on the Expiry Date.

Each ZEPO that has not vested by 30 November 2027 pursuant to its vesting condition not being met or vested pursuant to a proportion of its vesting condition not being met will automatically lapse upon the earlier to occur of:

(i) 30 November 2027; and

(ii) the holder ceasing to be an officer (and employee, if applicable) of the Company.

For the avoidance of doubt, a ZEPO will not lapse in the event the relevant Vesting Condition is met before the relevant 30 November 2027 and the Shares the subject of an Exercise Notice are deferred in accordance with the ZEPO terms and conditions.

Once vested, the ZEPOs are exercisable at any time on or prior to the Expiry Date (Exercise Period).

Where there is a Change of Control, all Vesting Conditions are deemed to be automatically waived and advised by written notice to the holder.

The ZEPOs may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the ZEPO certificate (Notice of Exercise).

A Notice of Exercise is only effective on and from the date of receipt of the Notice of Exercise (Exercise Date).

Within 10 Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of ZEPOs specified in the Notice of Exercise;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the ZEPOs.

Shares issued on exercise of the ZEPOs rank equally with the then issued shares of the Company.

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

There are no participation rights or entitlements inherent in the ZEPOs and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the ZEPOs without exercising the ZEPOs. All ZEPOs have remained on issue since their date of issue.

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No ZEPOs has been cancelled, vested or exercised since their date of issue. None of the ZEPOs vesting conditions have been met since their date of issue.

Substantial Shareholders

Date Announced	Name	Number of Shares
04 Aug 2026	Herdsman Lake Capital Nominees Pty Ltd and Herdsman Lake Capital Asia Pte Ltd and Pacczilla Pty Ltd <Pacczilla Super Fund A/C> and Peter Christie	86,348,888
23 Jun 2026	MWP Partners Limited and Myer Walker HK Ltd and Cayman Emerging Manager Platform (2) SPC MWP Pendulum Partnership S.P	117,026,483
03 Aug 2022	Mr Scobie Dickinson Ward	66,666,667
05 Aug 2026	Antipodes Partners Limited	66,666,666
05 Aug 2026	Pinnacle Investment Management Group Limited and its subsidiaries	66,666,666

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Corporate Directory

ABN: 24 636 569 634

Directors

P Christie	Executive chairman
C Daly	Non-executive director
K Soares	Executive director
M Middleton	Executive director

Company Secretary
J Toby

Registered Office
Level 28, 140 St Georges Terrace
Perth WA 6000
T: +61 8 6149 7550

Principal Place of Business
Level 28, 140 St Georges Terrace
Perth WA 6000

Office address
Level 1, 1 Altona St
West Perth WA 6050

Share Register
Computershare Investor Services Pty Limited
172 St Georges Terrace
Perth WA 6000

Bankers
Westpac Bank
130 Rokeby Road
Subiaco WA 6008

Auditors
RSM Australia Partners
Level 2, Exchange Tower,
2 The Esplanade
Perth WA 6000

Solicitors
Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

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