

14 July 2025

Issue of Convertible Notes

NEXION Group Ltd (**NEXION** or **Company**) (ASX: NNG) is pleased to announce the issue on 14 July 2025 of 700,000 convertible notes of \$0.10 each to raise \$70,000 issued to Wong Chi Wai Roy.

After the issue of these convertible notes, the total number of convertible notes of \$0.10 each on issue is 15,800,000.

All of the convertible notes were issued with the same terms and conditions.

Refer to the announcement on 18 June 2024 titled "NNG Convertible Note Finance".

The purpose of the issue is to raise funds to contribute to costs incurred for a proposed acquisition as first announced on 23 April 2024 (**Proposed Transaction**).

Nexion may elect to repay the Convertible Notes in cash at any time prior to maturity.

The Convertible Notes are unsecured, mature on 31 May 2026 and attract interest at 10% per annum.

Interest is payable at the earlier of:

- 1) maturity of the Convertible Notes;
- 2) conversion of the Convertible Notes; and
- 3) upon the early repayment of the Convertible Notes by Nexion prior to maturity, at Nexion's election.

The Convertible Notes are, subject to shareholder approval, convertible into the Conversion Securities (defined below) at the election of the Noteholder, subject to:

- 1) Nexion obtaining shareholder approval for the issue of the Conversion Securities;
- 2) ASX not objecting to the conversion of the Convertible Notes; and
- 3) either:
 - a) Nexion confirmation that the Proposed Transaction will not occur; or
 - b) The Proposed Transaction does not occur by the date of maturity.

At this stage the Company expects the Convertible Notes to be repaid in full in cash with no Conversion Securities (defined below) to be issued.

On conversion, the Noteholder will receive fully paid ordinary shares in Nexion (**Shares**) calculated as the total face value of the Convertible Notes divided by \$0.10 (**Conversion Shares**). In addition, the Noteholder will receive 4.25 free-attaching options exercisable at \$0.001 each and expiring on 30 June 2026 for every one Conversion Share issued on conversion of the Convertible Notes (**Conversion Options**).

The Conversion Shares and Conversion Options are collectively referred to as the **Conversion Securities**.

About NEXION Group Ltd

NEXION integrates software, compute, storage, network and cyber security to deliver reliable and robust hybrid-cloud systems. NEXION owns 2MW data centre in Perth Western Australia that it uses to host

compute and storage equipment and deliver cloud services.

www.nexiongroup.io

This announcement has been authorized by the Board of NEXION Group Ltd.

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