

1 June 2026

Market Update regarding US bank account transaction anomalies investigation – Straker Limited (ASX:STG)

Straker Limited (**Straker** or the **Company**) provides the following further update in relation to its investigation into transaction anomalies involving bank accounts of its United States subsidiary, Straker Translations Inc (**Straker Inc**).

The Company continues to investigate the circumstances surrounding the fraud at Straker Inc. The Company is continuing to co-operate with US law enforcement authorities and assist with their investigations.

On 26 May 2026, the Company advised that:

- initial investigations at that time had identified approximately US\$3 million in suspicious payment transactions in FY26, with approximately US\$1.5m in transactions identified with a high degree of confidence and other suspicious and as yet unidentified transactions of approximately US\$1.5m in FY26 still being investigated and validated; and
- the Company was continuing its investigations, including extending through prior periods.

Further investigations have now identified with a high degree of confidence misappropriated fund transactions totaling approximately:

- US\$3.3m in FY26 and the first two months of FY27 (an increase of US\$0.3m from prior advised figures); and
- US\$0.7m in years FY23 to FY25.

The Company is assessing, in consultation with the Company's auditor, whether the fraudulent transactions identified during FY23 to FY26 may require a restatement of previous financial statements. The Company will provide a further update on any potential restatement when it releases its FY2026 Annual Report.

As a result of the scale and complexity of transactions found to date, the Company intends to appoint external forensic accountant advisors to further assist with the review of the relevant events and identify any other exposures and risks in a timely manner. Further details of the extent and nature of the misappropriation of fund transactions may be identified as these investigations continue. In addition, the Board has initiated direct Board oversight on all payments and financial matters as an extra level of governance whilst investigations are continuing.

As previously stated, Straker's priority remains maintaining operational continuity and uninterrupted service delivery to our customers and business operations continue as normal.

Straker (STG)
NZ Company no. 1008867
ARBN: 628 707 399

Registered Address
Level 2, 49 Parkway Drive
Rosedale, Auckland 0632

www.straker.ai
investors@straker.ai

The Company's shares are expected to be suspended from trading on ASX as it was not in a position to release its Appendix 4E (Preliminary Final Report) by the reporting deadline of 29 May 2026 as required under Listing Rule 4.3B. The release of this announcement does not end this suspension. The Company continues to work to finalise and release its audited results for the full year ended 31 March 2026 and will be liaising with ASX to seek reinstatement of its shares to trading.

The Company will provide further updates on any material developments in this matter as appropriate and in line with its disclosure obligations.

Linda Jenkinson
Chair

Authorisation

This announcement has been authorised for release by the Board of Straker Limited.

About Straker

Straker provides next generation language services supported by a state-of-the-art technology stack and robust AI layer to clients around the world. By combining the latest available technologies with linguistic expertise, Straker's solutions are scalable, cost-effective, and accurate. Through technical innovation and data analytics, Straker is a proven partner in future-proofing global communications.

For more information visit: www.straker.ai

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