

SCHEME MEETING – CHAIR’S ADDRESS

6 JULY 2026

Matrix Composites & Engineering Ltd (ASX: MCE, “**Matrix**”) refers to the proposed acquisition of 100% of the issued share capital of Matrix by Advanced Innergy Solutions Australia Pty Ltd, a wholly owned subsidiary of Advanced Innergy Holdings Limited (ASX: AIH) (**AIH**), by way of a members’ scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (the **Scheme**).

In accordance with ASX Listing Rule 3.13.3, attached to this announcement is the Chair’s address to be made at the meeting of Matrix shareholders to consider and vote on a resolution to approve the Scheme (**Scheme Meeting**), to be held today at 10:30am (AWST) at 150 Quill Way, Henderson WA 6166.

The voting results of the Scheme Meeting will be communicated to the ASX shortly after the conclusion of the Scheme Meeting.

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This announcement was authorised for release by the Managing Director and Chief Executive Officer of Matrix.

FOR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT MATRIX COMPOSITES & ENGINEERING

Matrix Composites & Engineering specialises in the design, engineering, and manufacture of composite and advanced material technology solutions for the oil and gas, civil and infrastructure, resources, defence, and transportation industries. With more than 20 years-experience, Matrix has gained a reputation as an industry leader and has become a major exporter of Australian goods and services with customers located all over the world. From its award-winning head office in Australia and offices in the United States, and a global network, Matrix is uniquely positioned to deliver complete turnkey solutions offerings with localised customer support.

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1 Welcome, Quorum and Opening of Scheme Meeting

Good morning, everyone. My name is Peter Hood, the Chairman of Matrix, and it is my pleasure to welcome you to this Scheme Meeting of Matrix Composites & Engineering Ltd.

The purpose of the Scheme Meeting is for shareholders to vote on the proposed scheme of arrangement (which I will refer to as “the Scheme”) under which Advanced Innergy Holdings Limited (which I will refer to as “AIH”) will acquire, via a wholly owned subsidiary, 100% of the shares in Matrix.

Can I please ask that you ensure your mobile phone has been set to silent or switched off for the duration of the meeting. Recording devices and cameras are also not to be used.

This Scheme Meeting has been convened, and notice of the meeting has been given, pursuant to orders of the Federal Court of Australia made on 3 June 2026. I will be the Chair of this meeting, in accordance with those orders.

As we have reached the designated time for the meeting of 10:30am, and I am advised that a quorum is present, I declare the Scheme Meeting open.

I would like to start by introducing the board and management team of Matrix who are in attendance today. We have in attendance:

- our Non-Executive Directors, Mr Stephan Kirsch, Mr Chris Sutherland and Ms Alison Terry;
- our Managing Director and CEO, Mr Aaron Begley; and
- our Executive Director, CFO and joint company secretary, Mr Brendan Cocks.

A representative of our share registry, MUFG Corporate Markets, is also present. I appoint Kathryn Noone to act as returning officer in relation to the poll which will be conducted during this Scheme Meeting. Also in attendance today are representatives from Gilbert + Tobin, the legal advisers to Matrix.

As the Notice of this Scheme Meeting, which is included as Attachment A to the Scheme Booklet, was released on ASX on 4 June 2026 and dispatched to shareholders on 5 June 2026, I will take the Notice of Scheme Meeting as read.

Before commencing the formal business of this Scheme Meeting, I will address some procedural matters regarding asking questions and the voting procedure.

2 Q&A

Shareholders and authorised proxies, attorneys and corporate representatives in attendance today can ask questions during this Scheme Meeting regarding the Scheme. There was also an opportunity to submit questions prior to the Scheme Meeting.

If you wish to ask a question, at the appropriate time I will ask you to raise your hand, and request that you state your name or the name of the shareholder or proxyholder you represent before asking the question please.

3 Voting Procedures and Proxies

I would now like to briefly summarise the voting procedure for this Scheme Meeting.

As outlined in the Scheme Booklet, and in accordance with the orders of the Court and the Matrix Constitution, voting will be conducted on a poll. The resolution to be voted on at this meeting is set out in the Notice of Scheme Meeting.

Shareholders in attendance that have already submitted a vote by proxy should note that your vote will already be counted towards the poll. You do not need to lodge another vote unless you wish to change your proxy instruction.

If anyone in attendance believes they are entitled to vote and does not have a voting card, please raise your hand now and a member of the MUFG share registry team will assist you.

At the appropriate time I will ask that you mark your vote on the Scheme Resolution on the voting card, after which it will be collected.

Are there any questions in relation to the voting procedure? Please note there will be the opportunity later to ask questions regarding the Scheme.

Proxies have been inspected and all those validly lodged have been accepted.

All undirected proxies or open votes that have nominated the Chair as their proxy will be cast in favour of the Scheme Resolution.

4 Overview of the Scheme

I will now provide a brief overview of the Scheme before turning to the formal business of voting on the Scheme Resolution.

4.1 Background

On 20 April 2026, Matrix announced that it had entered into a Scheme Implementation Deed with AIH under which AIH agreed to acquire, via a wholly owned subsidiary, 100% of the issued share capital of Matrix for \$0.40 cash per Matrix share by way of a scheme of arrangement.

Under the terms of the Scheme, Matrix Shareholders will receive \$0.40 cash for each Matrix Share they hold at 5:00pm (AWST) on the Record Date of 16 July 2026.

The Scheme Booklet sets out various reasons why Matrix Shareholders may want to vote in favour of the Scheme and various reasons why they may want to vote against the Scheme. These are set out in Section 1 of the Scheme Booklet. The Scheme Booklet contains further information, including details regarding the risks associated with the Scheme as well as the risks associated with Matrix Shareholders' continued investment in Matrix.

Matrix also appointed BDO Corporate Finance Australia Pty Ltd as Independent Expert to consider whether the Scheme is in the best interests of Matrix shareholders. BDO has concluded that the Scheme is fair and reasonable and therefore is in the best interests of Matrix Shareholders, in the absence of a superior offer. The Independent Expert's full commentary in relation to the Scheme is contained in the Independent Expert's Report, which is included as Attachment B to the Scheme Booklet.

4.2 Recommendation

The Matrix Board continues to unanimously recommend that shareholders vote in favour of the Scheme Resolution, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Matrix Shareholders. As at today's date, no Superior Proposal has emerged and the Matrix Directors are not aware of any Superior Proposal that is likely to emerge. In addition, the Independent Expert continues to conclude that the Scheme is in the best interests of Matrix Shareholders.

In considering the unanimous recommendation of the Matrix Directors, shareholders should have regard to the interests of the Matrix Directors in the outcome of the Scheme, which may differ from those of other shareholders, in particular, the interests disclosed in section 3.7 of the Scheme Booklet.

Prior to today's Scheme Meeting, each of the Matrix Directors have submitted proxies directing that all Matrix Shares in which they have a Relevant Interest be voted in favour of the Scheme Resolution.

4.3 Status of conditions precedent

The Scheme will only be implemented if the Scheme Resolution to be considered at today's Scheme Meeting is approved by the Requisite Majorities of Matrix shareholders and the other outstanding conditions precedent under the Scheme Implementation Deed are satisfied or waived, including the approval of the Scheme from the Federal Court of Australia.

If the Scheme is not approved by Matrix Shareholders or the Court, or any of the other outstanding conditions precedent are not satisfied or waived, the Scheme will not proceed, Matrix will continue as a standalone entity listed on the ASX and Matrix Shareholders will not receive the Scheme Consideration.

The Matrix Directors are not aware of any reasons why the outstanding conditions precedent should not be satisfied or waived.

4.4 Timetable to implementation

If the Scheme Resolution is approved by the Requisite Majorities of shareholders today, Matrix will then seek approval of the Scheme from the Federal Court of Australia at the Second Court Hearing scheduled for 10:15am (AWST) on 13 July 2026.

If the Court approves the Scheme, the Scheme is expected to become legally effective on 14 July 2026, and Matrix shares will be suspended from trading on the ASX from the close of trading on that date.

The Scheme is then expected to be implemented on 23 July 2026, which is when the scheme consideration of \$0.40 cash per Matrix Share will be paid to shareholders and each holder of Matrix Shares as at the Record Date will have all their Matrix Shares transferred to a wholly owned subsidiary of AIH. The Scheme will bind all Matrix Shareholders including Matrix Shareholders who do not vote for the Scheme, do not attend this Scheme Meeting or vote against the Scheme Resolution. It is expected that Matrix will then be delisted from the ASX on 24 July 2026.

Any changes to this timetable will be announced to ASX.

5 Formal Business

I now turn to the formal business of the meeting. The sole item of business is the vote on the Scheme Resolution, as set out in the Notice of Scheme Meeting, and also shown here on the screen.

5.1 Questions

Before putting the resolution to the meeting, I will now address any questions about the Scheme or the Scheme Resolution. I will endeavour to answer your questions now, or I may take a question on notice if necessary.

If you wish to ask a question, please raise your hand and, once I indicate you may proceed, please state your name for the record and whether you are a shareholder, or if a proxy holder, who you are representing.

I confirm that no questions were submitted prior to the Scheme Meeting.

Are there any questions?

5.2 Scheme Resolution

There being no [further] questions, we will now proceed to voting on the Scheme Resolution. Unless there are any objections, I will take the Scheme Resolution, as shown on the screen, as read.

In order for the Scheme Resolution to be passed, it needs to be approved by the Requisite Majorities of Matrix shareholders at this meeting, being:

- unless the Court orders otherwise, a majority in number (i.e. more than 50%) of the Matrix Shareholders present and voting at this Scheme Meeting, whether in person, by proxy, by attorney or by a corporate representative; and
- at least 75% of the total votes cast on the Scheme Resolution by Matrix Shareholders present and voting at this Scheme Meeting, whether in person, by proxy, by attorney or by a corporate representative.

The proxies received in relation to the Scheme Resolution are now shown on the screen. Proxies have been received representing 168,927,852 shares or 75.2% of the issued capital of Matrix.

As stated in the Proxy Form, as the Chair, I intend to vote all valid undirected proxies given to me in favour of the Scheme Resolution.

5.3 Conduct of the Poll

Consistently with the disclosures in the Scheme Booklet and the orders of the Court, I demand that the voting on the Scheme Resolution will be by way of poll. I formally declare that poll open.

Please mark your vote on the Scheme Resolution on your voting card, and then pass it to the returning officer for collection.

As all voting cards have been collected, I declare the poll closed.

That concludes the formal business of this Scheme Meeting. MUFG will now process the poll, and the results of the poll will be lodged on the ASX platform later today.

6 Closure

As there is no further business, I would like to thank all shareholders for your attendance today and your ongoing support of Matrix, and I declare the Scheme Meeting closed subject to the votes of the poll being tallied by MUFG.