energy one

ABN 37 076 583 018
ASX EOL

ASX Announcement

27 July 2026

Proposed changes to CEO Remuneration

In accordance with its announcement of 6 October 2025, (wherein it indicated it would publish such updates) the Company (Energy One Limited) is updating the market with details of proposed changes to CEO remuneration.

In line with its existing employee share scheme arrangements, the Company intends at the 2026 AGM to seek approval from shareholders to extend the current share rights scheme. Included in this extension will be new rights proposed to be issued to the CEO, Ben Tranier.

Further details will be included in the Notice of Meeting, however this will include confirming previously allocated:

- 6,192 Tranche 1 Service Rights in respect of FY26;
- 8,585 Tranche 1 Service Rights in respect of FY27;
- 17,170 Tranche 2 EPS Rights, subject to an EPS hurdle of $0.50 per share for the FY27-FY28 performance period;
- 28,142 Tranche 3 Performance Rights, representing the remaining 25% of the Tranche 3 allocation, already accrued and due to vest on 15 December 2027.

The Board will also seek shareholder approval for an additional grant of Performance Rights (referred to as Tranche 4). A total of 277,268 Performance Rights would become eligible to vest subject to the following share price hurdles, based on the 30-day VWAP of the Company's shares at any time after grant:

- 40% of the Tranche 4 Performance Rights, upon the VWAP reaching or exceeding A$20 per share;
- a further 20% of the Tranche 4 Performance Rights, upon the VWAP reaching or exceeding A$25 per share; and
- the remaining 40% of the Tranche 4 Performance Rights, upon the VWAP reaching or exceeding A$30 per share.

The proposed allocation will vest over a three-year performance and service period ending 31 December 2029 (provided that the service condition must remain satisfied as at 31 December 2029 for vesting to occur). Any grants will also be subject to good leaver status.

As per the existing scheme, there are also currently provisions for cash settlement of a portion of Tranche 4, in the event of a change of control.

The Board welcomes the CEOs commitment to building a bright future for the company, with these strong share price targets. Ben's commitment to building shareholder value is reflected in that alignment to his remuneration.

This announcement has been approved by the Board of Directors of EOL.

For further information please contact.

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