Altech Batteries Limited

7 August 2026

ASX Limited

Via email: listingssupervisionperth@asx.com.au

Dear Sir / Madam.

Response to ASX Aware Letter

Altech Batteries Ltd ("ATC") refers to the letter received from the ASX dated 4 August 2026 and titled *Altech Batteries Ltd ('ATC'): ASX Aware Letter. Capitalised terms used but not defined in this letter have the meaning given to them in the ASX Aware Letter.*

Please find below responses to your queries in the ASX Aware Letter.

1. **Does ATC consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?**

   1.1 Yes.
   1.2 Yes.

2. **If the answer to any part of question 1 is "no", please advise the basis for that view.**

   Not applicable.

3. **When did ATC's Board of Directors first decide to:**

   3.1 terminate the strategic partner search program; and

   3.2 discontinue the Project?

   (together, the "Board Decisions").

The Board of ATC resolved to terminate the strategic partner search program and to discontinue the Project at 11.35 am AEST on 31 July 2026.

Discussions with the European industrial conglomerate referred to in the Announcement ceased on 27 July 2026. The termination of the strategic partner search program and the discontinuation of the Project were interdependent and were addressed by the Board as a single decision, by the same resolution.

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Following the cessation of discussions with the European industrial conglomerate, ATC engaged with Fraunhofer-Gesellschaft zur Förderung der angewandten Forschung e.V. ("Fraunhofer"), which holds a 25% interest in the project entity, Altech Batteries GmbH ("ABG"), as to the options available for the Project. ATC holds the remaining 75% interest in ABG through its wholly owned subsidiary, Altech Energy Holdings GmbH. The Board was not in a position to make the Board Decisions until those discussions had reached the point at which the approach to the wind up of ABG was sufficiently clear. As disclosed in the Announcement, the detailed terms of ABG's liquidation remained the subject of discussion between ABG's shareholders as at the date of the Announcement.

Until publication by AAM at 10.40 pm AWST on 30 July 2026, as described in answer 4, ATC considered that Listing Rule 3.1 did not require disclosure of information concerning the matters that were the subject of the Board Decisions, by reason of Listing Rule 3.1A. That information concerned an incomplete proposal or negotiation and was insufficiently definite to warrant disclosure. The information was confidential, ASX had not formed the view that it had ceased to be confidential, and a reasonable person would not have expected the information to be disclosed.

4. Is ATC aware of the announcement referred to in paragraph E being published on the Deutsche Borse Group's website at 16.40 PM (Heidelberg, UT +2) on 30 July 2026? In answering this question, please comment specifically whether ATC, or anyone acting on its behalf, provided the announcement for publication on the Deutsche Borse Group's website in any circumstances, including under an embargo basis.

ATC is aware of the announcement referred to in paragraph E. ATC did not provide that announcement to Deutsche Börse Group, or to any other person for publication, and did not authorise its publication, whether on an embargoed basis or otherwise. It was published on its own account by Altech Advanced Materials AG ("AAM"), which holds approximately 25% of ATC's issued capital. ATC understands that AAM published in discharge of its own disclosure obligations as an issuer admitted to trading on the Regulated Market of the Frankfurt Stock Exchange.

Mr Hansjoerg Plaggemars is a non-executive director of ATC. He is also a director of AAM and a managing director of ABG. At 9.43 pm AWST on 30 July 2026, Mr Plaggemars sent an email from his AAM email address to personnel of both ATC and AAM, attaching two draft announcements in materially the same terms, one for release by AAM and one for release by ATC, and asked that the draft announcements be reviewed and released to market that day. ATC understands that he did so on the expectation that the ATC Board would resolve, and that ATC would release its announcement to MAP or enter a trading halt, before the ASX market opened the following morning. AAM published the announcement referred to in paragraph E at 10.40 pm AWST on 30 July 2026.

At the time of AAM's publication, the ATC Board had not met and had not resolved to terminate the strategic partner search program or to discontinue the Project. The ATC Board first resolved these matters at 11.35 am AEST on 31 July 2026, as set out in answer 3.

5. If the answer to question 4 is "no", is there any other explanation that ATC is aware of to how the announcement referred to in paragraph E appeared on the Deutsche Borse Group's website.

ATC refers to answer 4.

6. Why did ATC request a trading halt after the market had opened at 11:27am AEST on 31 July 2026 to announce the information in the Announcement.

The email referred to in answer 4 was received at 9.43 pm AWST on 30 July 2026, outside business hours in Western Australia, where ATC's Company Secretary and its Australian-resident directors are located.

ATC's lodgements to MAP are administered by the Company Secretary. The Company Secretary saw the email at approximately 9.25 am AWST on 31 July 2026, on arrival at work. He requested a trading halt at 9.27 am AWST, being 11.27 am AEST, approximately two minutes later. The trading halt was accordingly requested as soon as practicable after the matter came to the attention of ATC's officers in Australia.

ATC accepts that the request was made after the market had opened, and that a trading halt would have been requested before the market opened had the email been reviewed on the evening of 30 July 2026. ATC did not at that time have in place a procedure allocating responsibility for reviewing and escalating communications of this kind received outside business hours. That matter is addressed in answer 8.

7. If the Board decisions were finalised before the Announcement was released to the market at 12.17 PM AEST on 31 July 2026, please explain why it was not:

> **7.1 released to MAP sooner in light of the earlier announcement released on the Deutsche Borse Group's website the evening prior;**
>
> **7.2 included in the Quarterly Report; or**
>
> **7.3 released to MAP before, or at the same time as, its publication on the Deutsche Borse Group's website?**

In your response, please state when ATC considered it was required to release the information under Listing Rules 3.1 and 3.1A, and outline the steps it took to ensure the information was released promptly and without delay.

The Board Decisions were made after the trading halt was requested at 11.27 am AEST and before the Announcement was released at 12.17 pm AEST on 31 July 2026.

7.1 The Board Decisions had not been made at any time before 11.35 am AEST on 31 July 2026, and there was accordingly no decision capable of being released to MAP before that time. As to the position following AAM's publication on the evening of 30 July 2026, ATC refers to answer 6.

7.2 The Quarterly Report was lodged on ASX Online at 17.53 AWST on 30 July 2026 for scheduled release and was released automatically at 6.10 am AWST on 31 July 2026 in the form in which it had been lodged. At 10.49 pm AWST on 30 July 2026, after lodgement, Mr Plaggemars emailed the ATC Board suggesting that the Quarterly Report be updated to record that ABG was to be discontinued and written off. That email was not read by the Company Secretary, and the lodged document was not withdrawn, before the scheduled release time. The intervening period fell entirely outside business hours in Western Australia.

7.3 ATC had no advance notice that AAM proposed to publish the announcement referred to in paragraph E at that time and was accordingly not in a position to release the information to MAP before, or at the same time as, that publication.

As to when Altech considered it was required to release the information under Listing Rules 3.1 and 3.1A, the obligation to disclose the Board Decisions, being the matters described at items 1.1 and 1.2 of the ASX Aware Letter, did not arise before the Board made those decisions, consistent with section 4.8 of Guidance Note 8. Each of the termination of the strategic partner search program and the discontinuation of the Project was a decision for the Board, and each was made by the resolution described in answer 3.

As to the underlying facts, including the cessation of discussions with the European industrial conglomerate, Altech considered that Listing Rule 3.1 did not require disclosure by reason of Listing Rule 3.1A, as set out in answer 3.

Upon AAM's publication at 10.40 pm AWST on 30 July 2026 the information ceased to be confidential and Listing Rule 3.1A was no longer available. Applying the guidance in section 4.5 of Guidance Note 8, the information should have been given to ASX, or a trading halt requested, before the market opened on 31 July 2026.

As to the steps taken, the Company Secretary requested a trading halt within approximately two minutes of reading the email on the morning of 31 July 2026, the Board convened and resolved shortly afterwards, and the Announcement was released at 12.17 pm AEST on the same day.

8. Please confirm that ATC is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Subject to the matters disclosed in answers 4, 6 and 7, ATC confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

As set out in answer 7, ATC accepts that a trading halt should have been requested before the market opened on 31 July 2026. ATC did not authorise or contribute to the publication by AAM and did not at any time seek to withhold information from the market. Each person involved acted in the belief that the matter was being appropriately dealt with. The delay arose because a communication received late in the evening Perth time was not reviewed until the following morning, and because a periodic report already approved by the Board and lodged for scheduled release was not withdrawn.

ATC will implement, the following measures:

(a) a procedure allocating responsibility, with a named officer and a named alternate, for reviewing and escalating communications concerning ATC's disclosure obligations received outside business hours;

(b) monitoring of overseas platforms on which information concerning ATC may be published, together with a protocol governing the release of information concerning ATC by any other entity; and

(c) a requirement that any announcement lodged for scheduled release is positively confirmed before the scheduled release time.

9. Please confirm that ATC's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ATC with delegated authority from the board to respond to ASX on disclosure matters.

ATC confirms that responses to the questions above have been authorised by the Board of Directors, and it's published continuous disclosure policy.

Sincerely.

Mr Martin Stein
CFO & Company Secretary

5 August 2026

Reference: SR-6483

Mr Martin Stein
Company Secretary
Altech Batteries Limited

By email

Dear Mr Stein

Altech Batteries Limited ('ATC'): ASX Aware Letter

ASX refers to the following:

A. ATC's announcement titled *"Altech - Discontinuation of CERENERGY Project"* (the 'Announcement') released to the ASX Market Announcements Platform ('MAP') at 12:17 PM AEST on 31 July 2026 disclosing the following information in relation to ATC's CERENERGY® battery project in Saxony, Germany (the 'Project'):

   1.1 ATC's Board of Directors have undergone a partner search program, and these discussions have now been terminated as the strategic partner program did not lead to the sought after result.

   1.2 ATC's Board of Directors have decided to discontinue the Project as the likelihood of the Project being successfully funded and getting into operations is now so low, that it does not justify incurring further operating costs.

B. The announcement titled "Pause in Trading" released on MAP by ASX at 11:30 AM AEST on 31 July 2026 which resulted in a pause in trading of ATC's securities

C. Email received from ATC's company secretary, Martin Stein, at 11:27 AM AEST on 31 July 2026, requesting a trading halt in ATC's securities pending the release of the information contained in the Announcement.

D. ATC's announcement titled *"Quarterly Activities/Appendix 5B Cash Flow Report"* (the 'Quarterly Report') released to MAP at 08:10 AM AEST on 31 July 2026 prior to the release of the Announcement disclosing, among other things, the following:

   1.1 The Project has received conditional funding grant of up to €46.7M under Germany's federal "STARK" economic development program covering approximately 30% of eligible Project CAPEX.

   1.2 ATC has received notification from the German Federal Ministry for Economic Affairs and Energy that the deadline for fulfilling the condition to achieve full project financial close has been extended beyond 30 June 2026 to 30 September 2026.

   1.3 ATC is fully focussed on commercialisation of the Project with advanced discussions with potential joint venture partners continuing.

E. The announcement about ATC titled *"Altech Advanced Materials AG: CERENERGY project discontinued"* published on the Deutsche Börse Group's website (see https://live.deutsche-boerse.com/nachrichten/Altech-Advanced-Materials-AG-CERENERGY-Projekt-Eingestellt-70f21ab5-08fa-4744-96b1-d402e2aed895) at 16:40 PM (Heidelberg, UTC +2) on 30 July 2026 disclosing the following (translated to English):

   1.1 ATC's Board of Directors have undergone a partner search program, and these discussions have now been terminated as the strategic partner program did not lead to the sought after result.

1.2 ATC's Board of Directors have decided to discontinue the Project as the likelihood of the Project being successfully funded and getting into operations is now so low, that it does not justify incurring further operating costs.

F. The change in the price of ATC's securities from a close of A$0.0075 on Thursday, 30 July 2026 to an intra-day low of A$0.002 on 31 July 2026 following the release of the Announcement, representing a 73% decrease in price.

G. The high volume of ATC's securities traded on 31 July 2026.

H. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.

I. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."

J. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"

K. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

L. The concept of "confidentiality" detailed in section 5.8 of Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks ATC to respond separately to each of the following questions:

1. Does ATC consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

   1.1 ATC's Board of Directors have undergone a partner search program, and these discussions have now been terminated as the strategic partner program did not lead to the sought after result.

   1.2 ATC's Board of Directors have decided to discontinue the Project as the likelihood of the Project being successfully funded and getting into operations is now so low, that it does not justify incurring further operating costs.

   Please answer separately for each of the above.

2. If the answer to any part of question 1 is "no", please advise the basis for that view.

   Please answer separately for each of the items in question 1 above.

3. When did ATC's Board of Directors first decide to:

   3.1 terminate the strategic partner search program; and

   3.2 discontinue the Project?

   (together, the 'Board Decisions')

4. Is ATC aware of the announcement referred to in paragraph E being published on the Deutsche Börse Group's website at 16:40 PM (Heidelberg, UTC +2) on 30 July 2026? In answering this question, please comment specifically whether ATC, or anyone acting on its behalf, provided the announcement for publication on the Deutsche Börse Group's website in any circumstances, including under an embargo basis.

5. If the answer to question 4 is "no", is there any other explanation that ATC is aware of to how the announcement referred to in paragraph E appeared on the Deutsche Börse Group's website?

6. Why did ATC request a trading halt <u>after</u> the market had opened at 11:27 AM AEST on 31 July 2026 to announce the information in the Announcement?

7. If the Board Decisions were finalised before the Announcement was released to the market at 12:17 PM AEST on 31 July 2026, please explain why it was not:

   7.1 released to MAP sooner in light of the earlier announcement released on the Deutsche Börse Group's website the evening prior;

   7.2 included in the Quarterly Report; or

   7.3 released to MAP before, or at the same time as, its publication on the Deutsche Börse Group's website?

   In your response, please state when ATC considered it was required to release the information under Listing Rules 3.1 and 3.1A, and outline the steps it took to ensure the Information was released promptly and without delay.

8. Please confirm that ATC is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

9. Please confirm that ATC's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ATC with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:00 PM AWST Friday, 7 August 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ATC's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require ATC to request a trading halt immediately if trading in ATC's securities is not already halted or suspended.

Your response should be sent by e-mail to **listingssupervisionperth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ATC's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ATC's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that ATC's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Kind regards

ASX Supervision