CleanSpace®
RESPIRATORS
Free the way you breathe™

CleanSpace Holdings Limited
ABN 91 150 214 636

Unit 5, 39 Herbert St
St Leonards NSW 2065

Appendix 4E
Preliminary Final Report

1. Company details

Name of entity:	CleanSpace Holdings Limited
ABN:	91 150 214 636
Reporting period:	For the year ended 30 June 2026
Previous period:	For the year ended 30 June 2025

2. Results for announcement to the market

			$
Revenues from ordinary activities	up	0.3% to	19,822,058
Loss from ordinary activities after tax attributable to the owners of CleanSpace Holdings Limited	up	160.8% to	(1,247,523)
Loss for the year attributable to the owners of CleanSpace Holdings Limited	up	160.8% to	(1,247,523)

	2026	2025
	Cents	Cents
Basic earnings per share	(1.59)	(0.61)
Diluted earnings per share	(1.59)	(0.61)

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
The loss for the consolidated entity after providing for income tax amounted to $1,247,523 (30 June 2025: $478,276).

3. Net tangible assets

	Reporting period	Previous period
	Cents	Cents
Net tangible assets per ordinary security	23.17	24.12

4. Control gained over entities

Not applicable.

Appendix 4E
Preliminary Final Report

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

International Financial Reporting Standards (IFRS)

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unmodified opinion has been issued.

11. Attachments

Details of attachments (if any):

The Annual Report of CleanSpace Holdings Limited for the year ended 30 June 2026 is attached.

12. Signed

Graham McLean

Graham McLean
Chairman

28 August 2026

Annual Report 2026

CleanSpace®
RESPIRATORS
Free the way you breathe™

Free the way you breathe.

CleanSpace Holdings Limited and its Controlled Entities | ABN 91 150 214 636

Breathe AGILE

The breath-responsive loose-fitting PAPR that fits every worker, every face, every site*.

Our vision

is to redefine respiratory protection worldwide by empowering every worker in high-risk environments to breathe freely, safely, and confidently - anytime, anywhere.

Our mission

is to be committed to continuous innovation and the development of respirators that offer superior quality, are easy to use, and provide the most advanced, wearable solution for respiratory protection.

*Refer to certification details for suitability at your site.

Who We Are

CleanSpace is a Sydney-based company that designs advanced respiratory protection for people working in tough industrial and healthcare environments. With a background in medical device engineering, our team is driven to make breathing safer and easier for those facing hazardous conditions every day.

What We Do

We're focused on building the future of respiratory safety. By investing in smart, wearable technology, we're helping workers breathe easier, stay compliant, and reduce operational costs. Our powered respirators are designed to be easy to use, comfortable to wear, and deliver long-term value - supporting better health outcomes now and into the future.

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Letter from the Chairman & CEO

Dear Shareholders,

At CleanSpace, our commitment is to deliver the most advanced and effective respiratory protection for workers in the world's most challenging industrial environments. We do that through powered respirators built as smart, wearable technology, helping people breathe easier and work with confidence. At the same time, we support organisations in meeting increasingly stringent respiratory protection requirements and building long-term value for our shareholders.

CleanSpace entered FY26 already anticipating where the regulatory landscape was heading. Regulators grew markedly more active across mining, construction and manufacturing. Exposure standards tightened, and the scope for organisations to rely on their own risk assessments narrowed. Our Research & Development (R&D) team was already developing respiratory protection designed to meet the needs of a broader and more diverse workforce.

The result was CleanSpace AGILE, a loose-fitting powered air-purifying respirator (PAPR) built on our proprietary AirSensit® technology, with a design unique to the market. AGILE achieved certification in Europe in early June, followed by Australia and New Zealand (ANZ) in late June. In particular, CleanSpace is the first in its category to secure an ISO certification for AGILE in ANZ. To the best of our knowledge, it is also the first such certification for a powered respirator worldwide.

FY26 was a challenging year. In the US, restructuring within the Department of Health and Human Services led to the suspension of activity at the National Institute for Occupational Safety and Health (NIOSH), and reshaped demand as the year unfolded. So did tightening silica-exposure standards in the UK and Australia, and stricter fit-testing requirements across major industrial markets. Yet the same forces are also the source of our opportunity. As regulatory scrutiny intensifies and industry awareness of silicosis deepens, demand for high-performance, loose-fitting respiratory protection is accelerating. We met that pressure by building rather than retreating, and AGILE moved from concept to market as a dual-certified product with a unique design. Now that AGILE is certified in two markets, CleanSpace is well positioned to lead this shift and is already converting trial interest into forward orders.

This year's growth was not shared evenly across regions. Western Europe was the primary driver of the Group's performance. North America and Asia-Pacific (APAC) each confronted a harder operating environment and focused on executing our strategy by building sales partnerships, distributor relationships and certifications. CleanSpace expects to leverage this hard work into top and bottom-line performance in FY27.

CleanSpace's resilience was demonstrated in the numbers. Revenue held broadly in line with FY25 in a considerably tougher environment, gross margin held at 75%, and disciplined investment in sales, marketing and R&D strengthened the foundations for growth in FY27, all funded from within. Careful management of cash through the year leaves CleanSpace free to self-fund the sales, marketing and R&D investments already planned for the year ahead.

The Group's long-range strategy charts CleanSpace's evolution from a hardware-focused manufacturer to a full respiratory system ecosystem that combines connected respiratory protection devices with smart data capabilities. This will enable customers to better manage compliance and filter usage, while generating insights that can complement other operational data across their organisation. An enhanced product platform, a broader distributor network, a stronger marketing structure and more robust internal systems together give CleanSpace the capacity to scale quickly and with minimal capital expenditure.

In this report, we outline how we're meeting the challenge. This involves clear strategy, disciplined execution and continued investment in capability.

None of this progress happens without the people who make it possible, including the teams in the field, distribution partners, and the workers who rely on the respirator range to keep them safe each day. To our shareholders, employees, customers and partners, thank you for your continued confidence. FY26 has built the foundation for stronger growth in FY27, and CleanSpace is focused on delivering it.

Graham McLean
Chairman

Gabrielle O'Carroll
Chief Executive Officer

Graham McLean
Chairman

On behalf of the Board, I thank shareholders for your ongoing confidence in CleanSpace. Our purpose is to lead continuous innovation in respiratory protection - developing powered respirators that are easy to use, built to the highest standard of quality, and the most advanced wearable solution available to protect workers. We have a talented, dedicated team and a world-class portfolio of products we believe will transform the premium powered respirator market in the years ahead. With a distribution network now established across key global markets, CleanSpace has the foundations in place to accelerate growth and market penetration. I am proud to be part of this Australian technology story, and I look forward to seeing the Company go from strength to strength, creating enduring value for customers, employees and shareholders.

Gabrielle O'Carroll
Chief Executive Officer

Over the past 18 months, my conviction in CleanSpace's opportunity has only strengthened. FY26 was a challenging year. Group revenue was flat on the prior year, with growth in some regions offset by softer conditions in others - but it was also a year in which we invested deliberately in the capabilities that will underpin our next phase of growth. The most visible outcome of that investment was the certification and launch of AGILE, our next-generation loose-fitting PAPR, which opens new addressable markets across Europe and ANZ. Regulatory standards continue to tighten and awareness of respiratory hazards continues to rise, and CleanSpace remains well positioned to benefit as this plays out - offering advanced PAPR solutions that combine proprietary technology, user comfort, and industry-leading protection. Backed by a focused strategy across key industrial markets, I'm confident in our ability to convert these investments into sustainable growth, expanded market share, and long-term value for shareholders.

FY26 Key Highlights

Total Revenue

$19.8M

+0.3% | FY25 $19.8M

Gross Margin

75%

Unchanged | FY25 75%

Cash at Bank

$10.1M

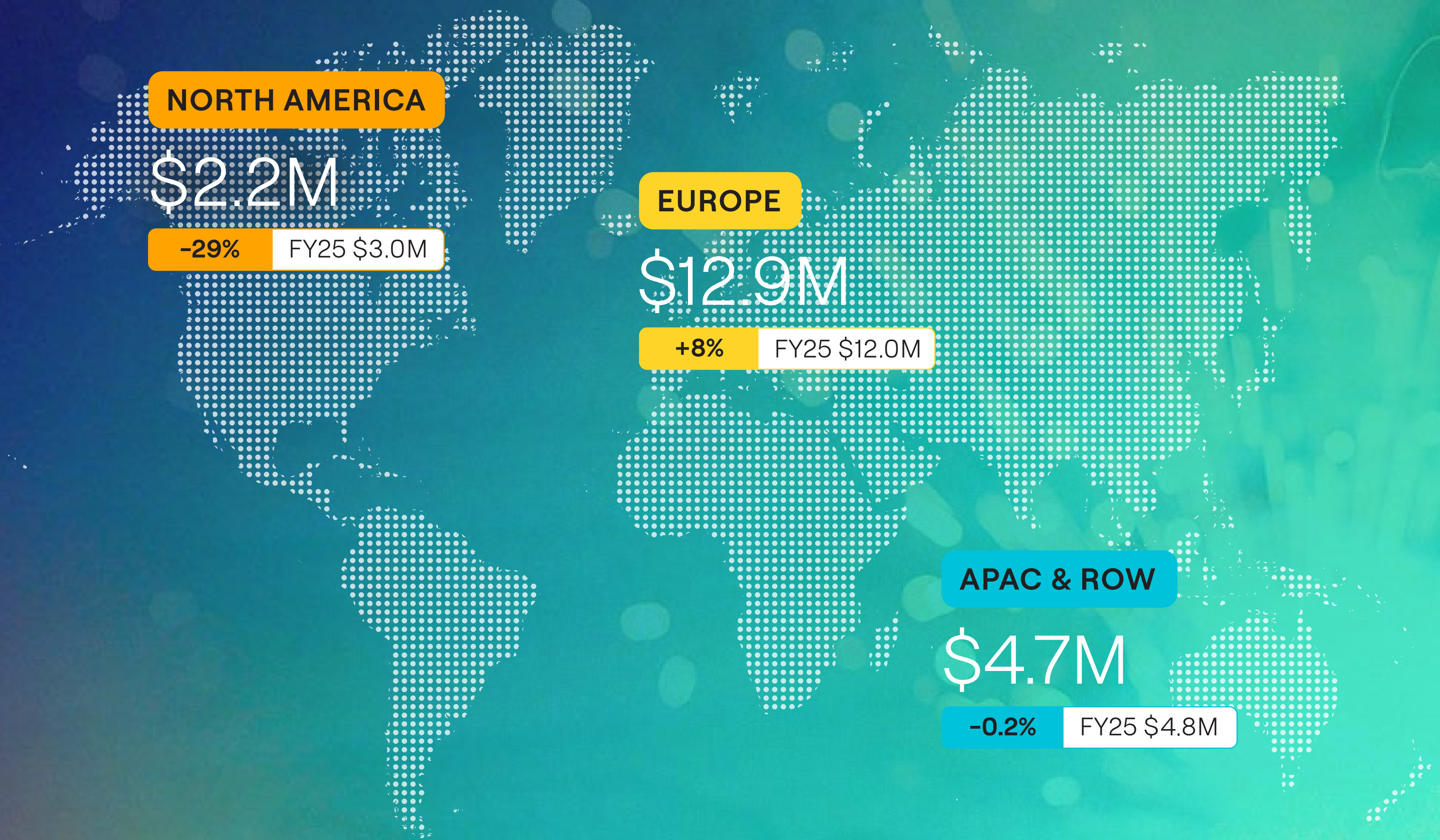
-3.8% | FY25 $10.5M

EBITDA

$1.5M*

+504% | FY25 -$0.4M

** Includes remeasurement of NSW Health Loan*



Revenue by REGION

Building Capability, Investing for the Future

FY26 saw a marked shift in the regional composition of the Group's growth. In FY25, CleanSpace's growth was shared broadly across all regions. In FY26, by contrast, Europe, and France in particular, carried the Group. North America, APAC and Rest of World (ROW) navigated a harder operating environment by strengthening distribution networks and engaging stakeholders and influencers in priority end-user markets. That groundwork will serve as the basis for a stronger FY27.

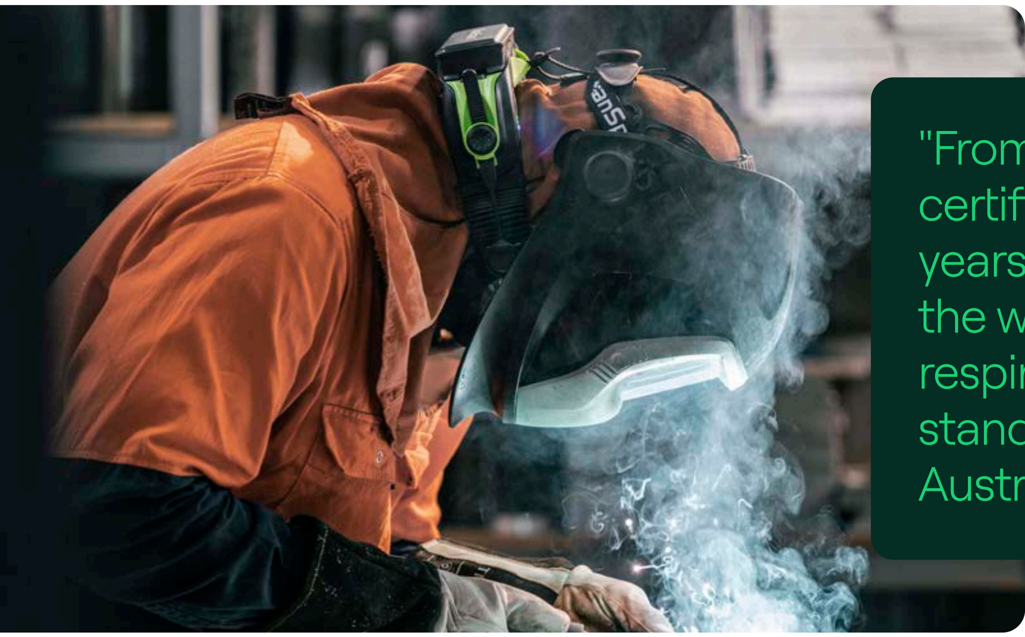
Group revenue finished at $19.8M for FY26, a result in line with the prior year, achieved against a considerably more difficult economic and regulatory environment. Gross margin was maintained at 75%, reflecting the resilience of the business model and disciplined margin management despite inflationary pressures. Careful investment in sales, marketing and R&D balanced near term conditions without compromising medium term growth.

Across our regions, performance diverged. In Europe, France's continued transition of customers to CS WORK and CST PRO, alongside strong engagement from key distributors and an established agent network, drove strong growth across Western Europe. CleanSpace's Nordic business continued to grow revenues and this helped offset the regulatory headwinds in the UK market and general softness in the DACH region. North America and APAC each absorbed a genuinely difficult regulatory year. Continued changes with regulatory bodies left North American customers reluctant to commit, while strengthening fit-testing requirements in Australia and a landslide at a major Indonesian mining operation weighed on APAC. However, both regions used the year to build capabilities. North America expanded on its manufacturing representative team model and broke into new first-responder accounts, while APAC expanded the distributor network, strengthened relationships with end-users, and secured AGILE's certification in Australia ten days before year-end.

Operating EBITDA was negative for the year, reflecting targeted investment in sales, marketing and R&D to support FY27 growth. EBITDA was positive, aided by a non-cash adjustment of $2.8M relating to the remeasurement of a loan to nil. Cash was carefully managed throughout the year, and with the addition of an R&D tax incentive of approximately $0.9M, CleanSpace finished FY26 with $10.1M cash at bank.

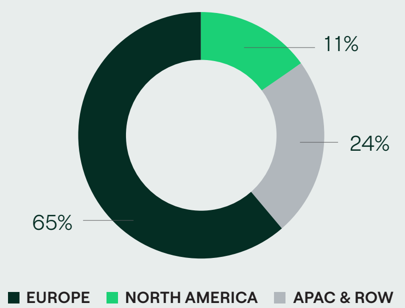
As a result of management's focus and discipline, we enter FY27 with confidence. This year we strengthened the core operating functions, including an expanded distributor and agency network, and improved processes for product certification. We also made early progress across a broader range of end-user markets. Now we're positioned to convert that capability-building into market share gains across the regions where those foundations stand.

We are especially encouraged by the pipeline of opportunity building across mining and industrial applications globally. Tightening exposure standards and rising enforcement, particularly around engineered stone and silica dust, are steadily converting into demand for CleanSpace's technology.

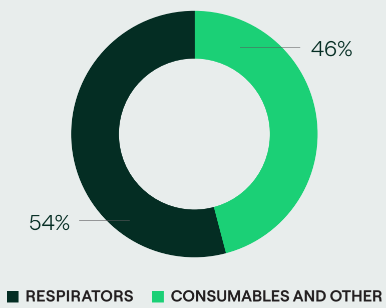


"From concept to certification in under two years - AGILE now meets the world's most rigorous respiratory protection standards in Europe and Australia/New Zealand."

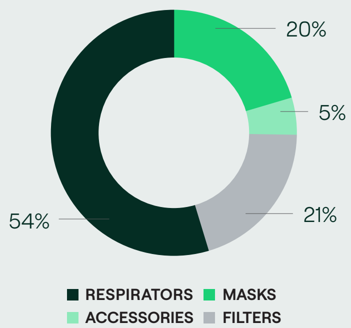
Revenue by Region FY26



Revenue by Product FY26



Revenue by Product Categories FY26



Financial Highlights

In FY26, CleanSpace delivered revenue in line with the previous year, despite a volatile trading environment which was reflective of tougher economic and regulatory conditions. **Group revenue was $19.8M and gross margin was maintained at 75%, while disciplined investment underpinned CleanSpace's ability to execute on its growth objectives in FY27.**

Beneath these Group revenue figures, FY26 growth was far more concentrated than in FY25.

- **Europe** grew 8% in FY26, led by continued strength in Western Europe and the Nordics, with AGILE's launch positioned to address a difficult UK market.
- **APAC and ROW** finished flat on FY25, a resilient result against a challenging ANZ market and a landslide in Indonesia that disrupted customer operations. Continued focus on mining partnerships along with investment in brand awareness and distribution provides a strong foundation for the FY27 strategy.
- **North America** finished down 29%, reflecting a difficult US regulatory environment and the cycling of one-off FY25 sales. Throughout the year, the team continued to expand its distribution network and deepen engagement in priority end-user markets.

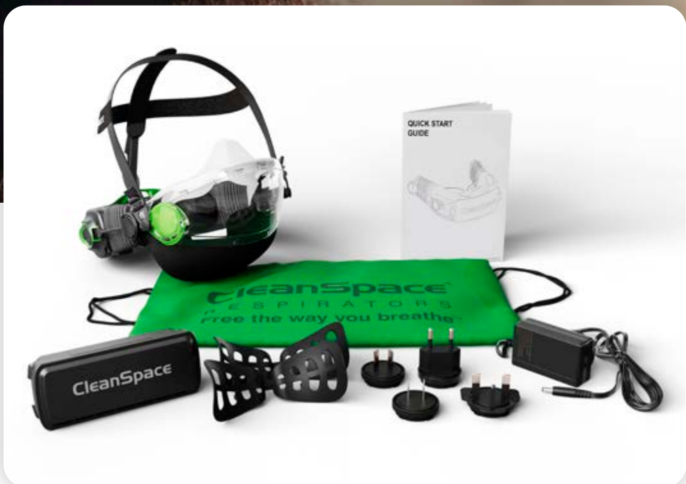
"Against a considerably tougher economic and regulatory backdrop, CleanSpace held its position in FY26 – a resilient result in a challenging year."

Consumables sales – filters, masks and accessories – contributed $9.1M, or 46% of total sales, broadly in line with FY25's 47% mix. This revenue carries structurally higher margins than respirator hardware, representing an increasingly durable earnings stream across our focus markets. Respirator sales represented 54% of Group revenue in FY26, up from 53% in FY25, equating to $10.7M, as AGILE's certification and launch broadened CleanSpace's addressable market for loose-fitting PAPRs.

Gross margin held at 75%, as CleanSpace continued to manage freight, sourcing and improved quality components. Operating expenses rose by 3% compared to the previous year, reflecting deliberate investment in sales, marketing and R&D. This included the development and certification of AGILE, as well as the implementation of a new ERP system. These investments are focused on building the capability and scalability required to support future revenue growth.

EBITDA for the financial year was positive $1.5M, reflecting the remeasurement of the NSW Health loan to nil. Excluding the impact of this remeasurement, EBITDA was $1.0M lower than the prior corresponding period (PCP). The year-on-year decline primarily reflects a $0.4M increase in operating expenses. This was driven by higher investment in marketing, selling and R&D activities to support revenue growth, together with AGILE development and ERP deployment initiatives. Share-based payment expenses were also $0.2M higher than PCP. In addition, the Group recorded a $0.2M foreign exchange loss in the current year compared with a $0.2M gain in the PCP, representing a $0.4M adverse year-on-year movement. Collectively, these factors account for the $1.0M reduction in underlying EBITDA versus PCP.

The Group's cash balance at 30 June 2026 was $10.1M, a decrease of $0.4M on the prior corresponding period ($10.5M at 30 June 2025) but an increase of $0.2M on 31 December 2025. Cash generation was impacted by flat revenue relative to the prior year, offset in part by a $0.9M R&D tax incentive. Interest income of $0.3M from term deposits partially offset a $0.2M foreign exchange loss, driven mainly by movements in the Euro. Despite the flat cash result, the Group's balance sheet remains strong, providing a solid foundation to fund continued investment in growth initiatives.



Europe

Uneven Terrain, Compounding Gains

Europe is less a single market than a portfolio of distinct national markets, each moving to its own regulatory and commercial rhythm. FY26 threw those differences into sharp relief.

France, the Group's largest market, continued its strong and sustained growth trajectory. Existing distributor relationships converted into repeat business, and key accounts secured in prior years expanded across additional sites, strengthening CleanSpace's position against legacy competitors.

Silicosis prevention remained a regulatory priority in the UK. The Health and Safety Executive (HSE) issued new guidance on engineered stone and began nationwide inspections.[1] For CleanSpace, tighter enforcement of silica exposure standards is expected to increase demand for effective respiratory protection. With AGILE now certified, the business is positioned to address UK market opportunities it could not previously serve. Market uptake was demonstrated by sales placed within twenty-four hours of certification. The Nordics grew year-on-year, supported by a late Q4 push, while in Eastern Europe the Group continued to explore and evolve its model through early-stage distributor relationships. The DACH business continued to close gaps in sales coverage and rebuild a stable distribution network.

Europe's FY27 growth strategy is built around two reinforcing priorities. The first is capturing new business through the launch of AGILE, while the second is deepening the region's presence across its most established markets. The UK carries particular weight in this plan as it was the market most affected by FY26's regulatory disruption. AGILE's launch gives the country a direct answer to the facial hair and fit-testing requirements that stalled it, with early distributor conversations already progressing well.

[1] https://content.govdelivery.com/accounts/UKHSE/bulletins/416b611. "HSE publishes new guidance on engineered stone and launches nationwide inspections". Health and Safety Executive. 12 May 2026. Sourced 12 July 2026

French Case Study

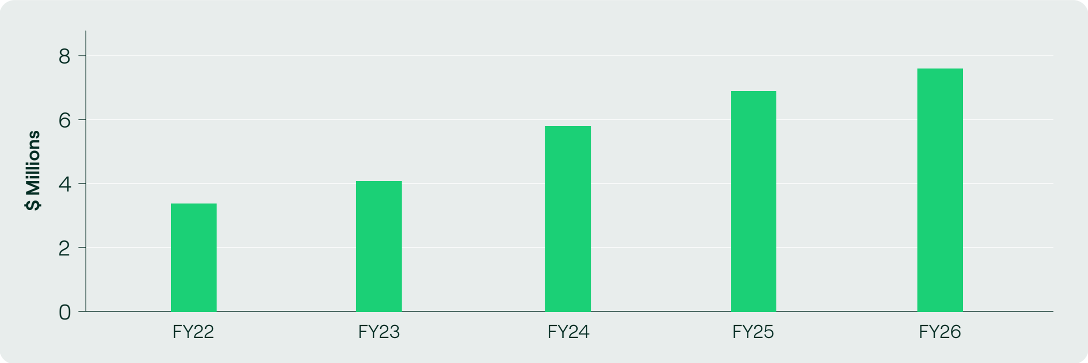
A Decade of Deliberate Growth

CleanSpace's growth in France reflects a deliberate, sequenced build rather than an opportunistic expansion. The Group began by engaging an experienced sales consultant to establish a foothold in the market, followed by the recruitment of an agent network and, shortly after, a dedicated sales leader who built out the distribution network from the ground up. As the business gained traction, a sales manager was appointed to manage the agent network directly, and a key account manager was added to focus on end users. Through the pandemic, the French team stayed focused on growing industrial markets, and the portfolio found strong market adoption as it aligned closely with tightening standards and the broader shift toward greater use of respiratory protection. Successive generations of the product portfolio, together with sustained marketing campaigns and tradeshow presence, continued to strengthen brand recognition in France over the years. The French business is now positioned for its next evolution – transitioning to a key account model that will underpin growth in the years ahead.

The Nordics will build on FY26's late-quarter momentum by extending local-language end-user engagement and adding resellers in markets that remain under-covered, while Eastern Europe continues to open new distributor relationships as its early-stage model matures. DACH's opportunity lies in converting its channel-building work into full national coverage, closing the gaps that limited reach in FY26.

Together, these moves are designed to broaden the sources of growth across the region rather than leaning on the same markets to carry it.

French Case Study: Revenue Performance, FY22 - FY26



"Every challenge this year became a reason to get closer to our customers – the relationships and channel network we built are what will drive FY27's growth."

APAC

Absorbing Disruption, Certified for Recovery

FY26 was a difficult year for APAC and ROW, but one that also delivered genuine progress. Southeast Asia grew 76% for the year, despite lower than expected volumes following a landslide at a major Indonesian mine, underscoring the underlying strength of demand in the region. In South America, a key customer transitioned during the year from its initial deployment, covering units and consumables, to recurring replenishment orders, an early signal of the recurring-revenue potential in the region.

In Australia and New Zealand (ANZ), a publication - "Managing risks of respirable crystalline silica in the workplace Code of Practice" - further strengthened requirements for controlling high-risk silica processing. This included risk control plans, worker training, air and health monitoring, and the use of suitable respiratory protection where exposure remains.[2] This was supported by greater inspector engagement to clarify expectations and more consistent fit-testing programs. Many companies took time to reassess their Respiratory Protection Equipment (RPE) selections, which slowed purchasing decisions during the transition. Against this backdrop, CleanSpace used the year to build capability across ANZ, positioning it well for FY27.

In Indonesia, following a landslide at a mine site operated by a global mining company, new orders were dramatically curtailed until the mine was fully reopened. CleanSpace did, however, continue to supply other parts of the mining site and worked to strengthen the relationship with the end customer and the distributor. CleanSpace supported the mine's reopening towards the end of FY26, resulting in a large order during June. In South America, CleanSpace refined its go-to-market approach to work through both agents and distributors. The combination gives a clearer and more competitive route to market. CleanSpace also established new channel partners in Australia and Singapore, further broadening the Group's distribution base.

A common thread throughout FY26 was customers' long-standing relationships with CleanSpace and their confidence in its Australian made identity. That confidence was rewarded when AGILE was certified ten days before year-end. Early trial uptake is already converting into sales, positioning the region strongly for FY27.

[2] https://www.safeworkaustralia.gov.au/sites/default/files/2025-11/modelcop_managing-risks-respirable-crystalline-silica_nov2025.pdf. "Managing risks of respirable crystalline silica in the workplace Code of Practice". Safe Work Australia, November 2025. Sourced 1 July 2026

North America

Diversifying into New Growth Channels

FY26 was a year of foundation-building for CleanSpace in North America. The Group navigated delays across two US regulatory fronts: a continued pause in NIOSH certification activity, and a deferral of the 2024 silica exposure rule by the Mine Safety and Health Administration (MSHA)[3], driven by a Federal Appeals Court judicial stay of action. Together this deferred customer purchasing decisions and slowed adoption across the US mining sector. In the market itself, customers were searching for a single, standardised respiratory platform across their site, including chemical filter options, which are currently not part of the CleanSpace portfolio. Again, due to the regulatory upheaval in the US, certification of new products to answer market needs was not possible in FY26.

Despite this challenging backdrop, two industry verticals delivered growth and progressed CleanSpace's go-to-market (GTM) strategy in North America. In the first responder market, **CleanSpace moved decisively beyond its original fire investigation base into broader law enforcement and emergency medical services, picking up new accounts that handle hazardous scenes, tactical operations, and biohazard and fentanyl exposure.** This uptake is evidence that the first responder opportunity is substantially larger than previously understood, and it will be a key focus for FY27. Alongside this, customers across various industrial applications embraced CleanSpace CST ULTRA for its comfort and compatibility with existing PPE, with CleanSpace's proprietary 'Data Insights' feature earning recognition as a genuinely differentiating feature. Together, these industry verticals gave the region a clear signal on where to direct FY27 investment.

During FY26, the region invested in expanding its route to market, with distributor expansion as the primary focus. Relationships were deepened using marketing programs, training and product demonstrations. In addition to this, partnerships with regional agency networks extended sales demonstration and selling capacity, providing extended customer coverage across the region.

In FY27, North America will focus on continued execution by tracking the external regulatory environment and concentrating on the segments where CleanSpace can be successful. The expanded distributor base built during FY26 will be leveraged further, converting this year's groundwork into market penetration gains across mining, first responder and industrial segments. **From the beginning of FY27, the Group's South America markets will be managed by the USA team, bringing greater efficiency to operations and opening potential synergies with the mining customers that operate across the region.**

"The success in fire investigation has been an entry point to building out the first responder market – proof that CleanSpace belongs in high-stakes, high-trust environments."

3. https://regulations.justia.com/regulations/fedreg/2026/04/06/2026-06584.html "Lowering Miners' Exposure to Respirable Crystalline Silica and Improving Respiratory Protection; Delay of Effective Date of Conforming Amendments, 17143-17144 [2026-06584]". Justia Regulations. 6 April, 2026. Sourced 10 July 2026

Ready to Scale: Commercial and Operational Capacity

FY26 saw CleanSpace convert hard-won market position into durable, repeatable capability across its focus markets that include France, the UK, DACH, the Nordics, the USA, and Australia. This was achieved largely without a matching step up in capital expenditure. A deliberate, company-wide investment in infrastructure, systems, and operational discipline has created the platform to sustainably increase sales and expand production capacity. As new demand emerges for the expanding product range, the Group now has the capability to scale its operations quickly and efficiently with very low capital expenditure requirements. As a result, there is substantial operating leverage within the business.

Operational and Legal Entity Structure

During FY26, CleanSpace also restructured how the business operates across regions to support scale. European employees were consolidated under the Group's Netherlands entity, simplifying employment structures and reducing duplicated administrative and compliance costs across multiple jurisdictions. In parallel, the Group began trading through its US entity, establishing a direct commercial and operational presence in this important market. Both moves position CleanSpace to grow revenue in these regions without a proportional increase in back-office complexity or cost.

Governance, Risk and Occupational Health and Safety

FY26 also saw a structured uplift in CleanSpace's occupational health and safety framework, with new policies and procedures introduced across manufacturing, warehousing, and field operations. This work formalised safety practices that had previously relied on informal or localised approaches. It gives the Group a consistent standard to apply as headcount and operations expand across regions.

As part of this broader framework, CleanSpace continues to monitor emerging regulatory shifts, including battery regulations in Europe. Building this visibility early, and using capacity already in place, allows for faster and more effective adaptation to product and compliance shifts as they arise.

Digital, Data and Systems Backbone

CleanSpace incorporated a NetSuite ERP system during the year, strengthening the operational backbone that supports finance, supply chain, and commercial reporting at scale. In parallel, enterprise AI tools began to be introduced into everyday operations, an early, deliberate step toward embedded productivity and decision-support capability in commercial and operational work.

This system investment sits alongside the data-driven marketing engine described later in this report. Together, these platforms will support sales growth by expanding output and working the Group's asset base harder and more efficiently. In FY27, this includes leveraging agentic AI capabilities within the marketing platform to further enhance the CleanSpace customer interface and product pipeline.

FY26 delivered a step change in permanent capability and capacity. CleanSpace strengthened its R&D and product development function, consolidated its European operating structure, and deepened its global distributor network. It also adopted a more disciplined marketing strategy and upgraded its systems and governance backbone. This means the Group now has more solid foundations in place to support meaningful and sustained sales growth. The capacity to scale without requiring significant new capital expenditure supports management's view that the business is well positioned to fund its next phase of growth.

Leading Market Response, Positioned for What Comes Next

Introducing CleanSpace AGILE

Breathe AGILE.

The breath-responsive loose-fitting PAPR that fits every worker, every face, every site*.

The Product

Workplace respiratory protection is shifting from negative-pressure respirators to powered air-purifying respirators (PAPRs), as protection standards tighten and workforces grow more diverse. Traditional tight-fitting respirators depend on fit testing and clean-shaven policies that are hard to enforce consistently. As a result, the market has moved towards loose-fitting PAPRs that remove those constraints. **AGILE was built for exactly this shift. It is a loose-fitting design powered by CleanSpace's proprietary AirSensit® breath-responsive technology, with a unique half facepiece and a lightweight design free of belts and hoses.**

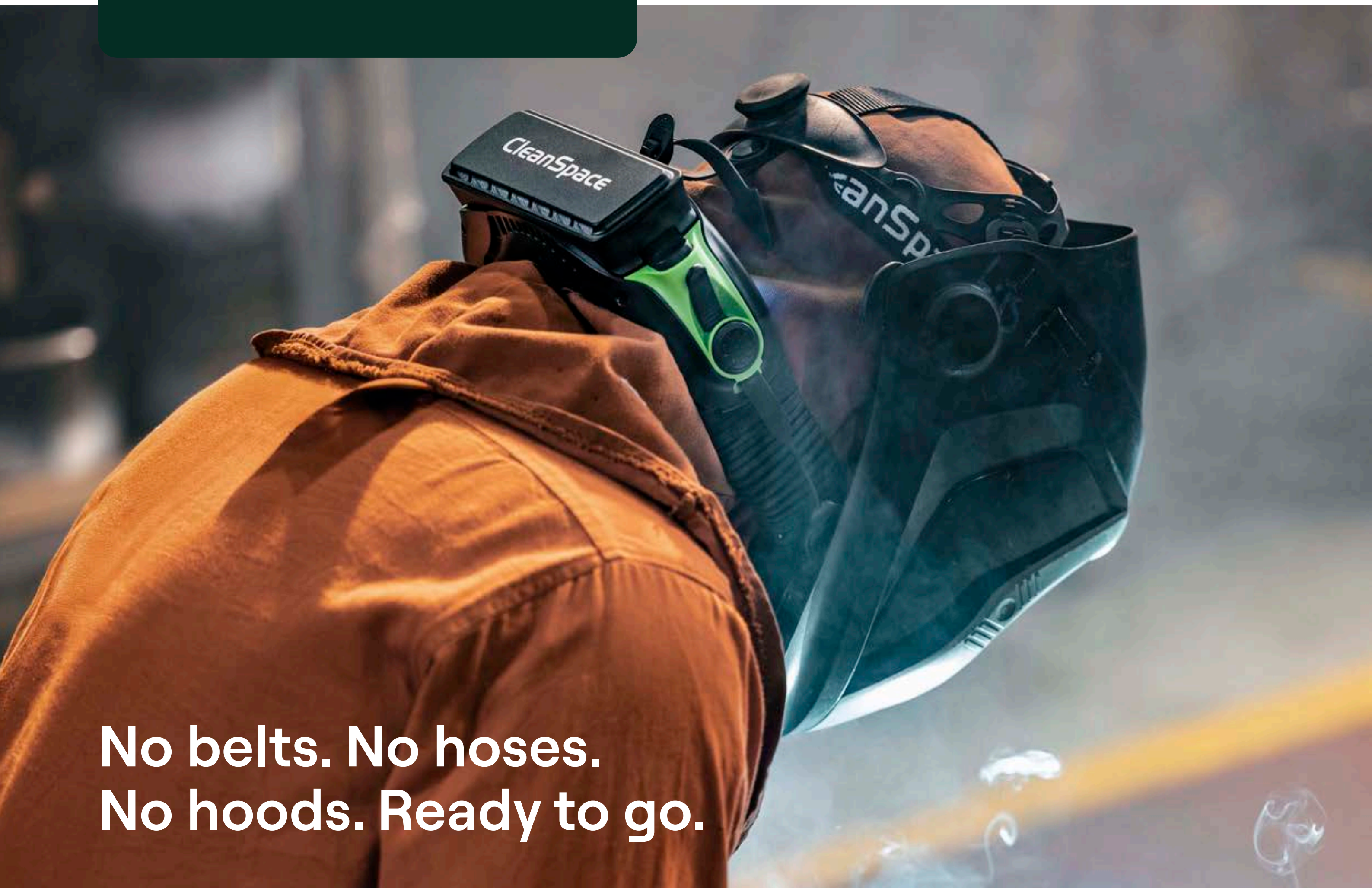
Design & Engineering

AGILE's design came directly from market feedback. In Australia, intensifying fit-testing discipline and the difficulty of maintaining clean-shaven policies across a diverse workforce left many workers underserved. A similar pattern emerged in the UK. Those two signals sharpened R&D's focus on a single objective to remove the dependency on fit testing altogether and open access to workers who had been excluded, including those with facial hair. AGILE drew on the Group's PAPR expertise built across several product generations.

The engineering challenge was real. **CleanSpace had to prove an unconventional architecture against test protocols written for conventional PAPRs. Those standards were designed around belts, hoses and headtops.**

* Refer to certification details for suitability at your site.

"Customer-led innovation is embedded in our DNA."



No belts. No hoses. No hoods. Ready to go.

Certifications

Certification meant clearing two regulatory regimes at once: EN 12941 for the UK and Europe, and the new ISO framework for ANZ. Running both in parallel deepened CleanSpace's relationships with regulators in each region and built lasting knowledge of the certification pathway that will accelerate future programs. **The effort delivered certification in both jurisdictions, setting up a coordinated, multi-region launch rather than a staggered rollout.**

A coordinated commercial program ran alongside the engineering work, spanning pricing, positioning, pre-launch customer engagement and multi-language launch materials. This meant AGILE reached a primed market across every target region from day one.

Ongoing Innovation

AGILE is one milestone, not a finish line. CleanSpace was the first in its category to secure an ISO certification for AGILE in ANZ. It compressed R&D Cycles well beyond the industry norm, reflecting the maturity of its capability. Innovation of this kind is not a reaction to a single regulatory cycle or product launch: it is part of CleanSpace's DNA. **The AGILE program has already surfaced the next wave of opportunities, and a pipeline of future products is underway. Together they lay the foundations for FY27 and beyond.**

From End-User Demand to Distributor Delivery – Building a Data-Driven Customer Journey

CleanSpace has evolved its marketing strategy to implement a connected system that finds, warms, and converts the right buyer, then hands them to the right partner, ready to close.

Stimulating Demand

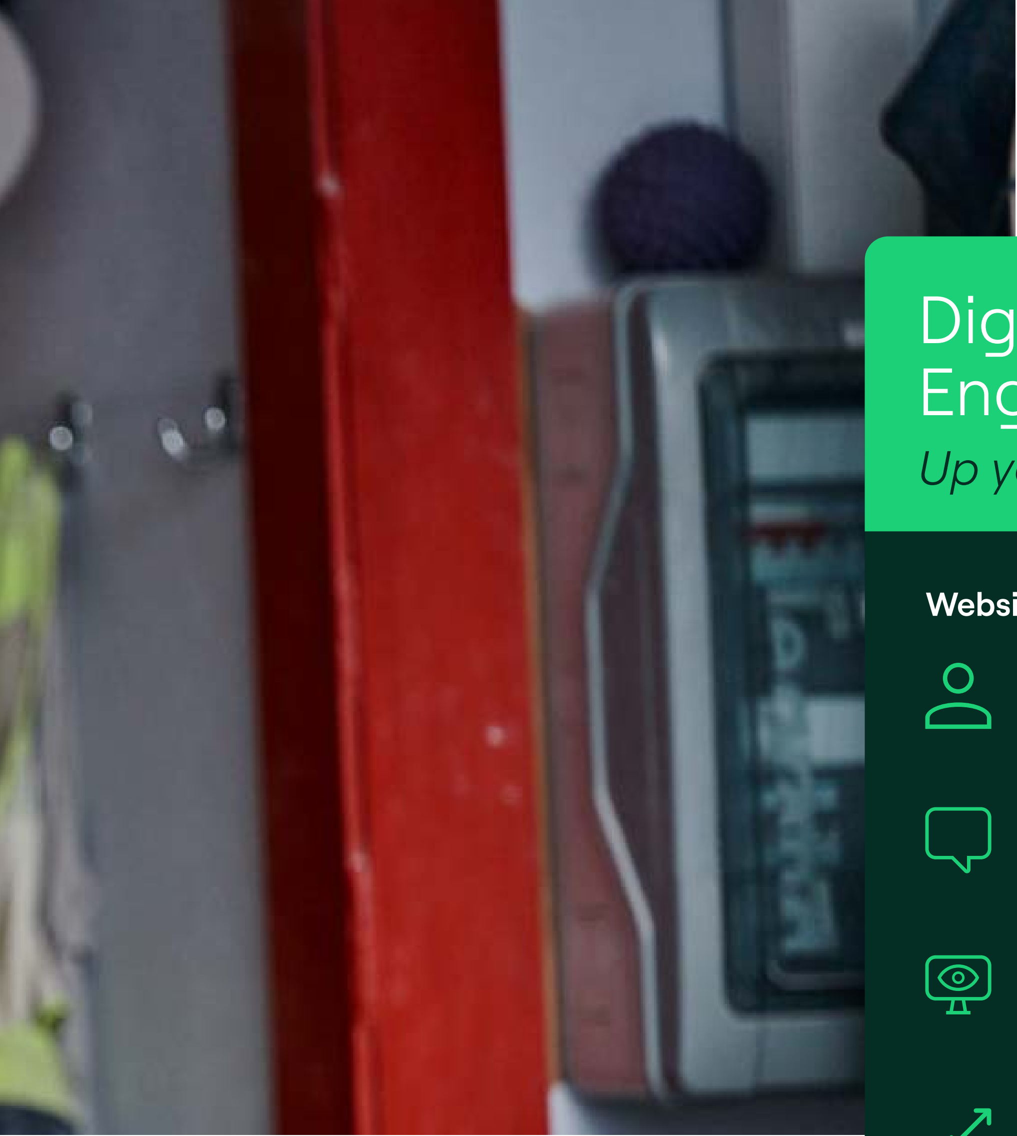
In FY26, the marketing function moved beyond building awareness towards engineering demand. This meant identifying the end users most likely to buy, understanding what stands between them and a purchase, and giving them a reason to choose CleanSpace. Every campaign, website interaction and social post is designed to do one job well: pull a qualified prospect into the funnel and prepare them for a conversation with the sales team.

From Interest to Introduction

No single interaction is treated as an isolated event, whether a trade show conversation, a website visit, a social engagement or an opened email. Each is a signal, logged and connected in the CRM, building a single picture of the customer's intent, from lead generation through to demo, trial and quote. The result – an opportunity that is carried forward through to the distributor. They are connected with an end-user who is now ready to purchase.

Sector by Sector

This system is built sector by sector. Across construction, welding, mining, fire, chemical, and oil and gas, sales and marketing have developed a deeper understanding of the hazards, compliance pressures and daily frustrations that stand between awareness and purchase. This allows CleanSpace to speak each customer's language and position itself as the answer to a problem they already recognise. In welding, that meant leading with PAPR comfort under a hood. In mining, it meant leading with heat stress and shift-length wearability. The result is content that reads as relevant on first contact, not generic PPE messaging retrofitted to a sector.



Digital Channel Engagement

Up year-on-year

Website Highlights

114K+
Website Users

1M+
User Engagements

53K
Homepage Sessions

50%
Session Engagement Rate

LinkedIn Highlights

2.2M+
Total Impressions

19K+
Clicks

5K+
Reactions

10%
Engagement Rate

EDM Highlights

6.3K+
Emails Sent

44%
Open Rate

22%
Click Rate

A System, Not a Campaign

Website analytics, Electronic Direct Mail (EDM) performance, social engagement and case studies are no longer separate metrics. Together, they are one connected data set that shows where a customer sits in their journey, what a distributor needs, and how CleanSpace responds. The relationship does not end at the sale. Renewal, upsell and referral all feed back into the system, sharpening how the next prospect is approached.

It is this connected view of channels, sectors and customers that we carry into FY27. A genuinely data-driven marketing engine becomes one of the platforms on which CleanSpace's next phase of growth is built.

CleanSpace®
RESPIRATORS
Free the way you breathe™

Financial Report

Directors' Report

For the year ended 30 June 2026

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity' or 'the Group') consisting of CleanSpace Holdings Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Directors

The following persons were directors or officers of CleanSpace Holdings Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Director	Position
Graham McLean	Non-Executive Director and Chair
Lisa Hennessy	Non-Executive Director
Paul Cassano	Non-Executive Director
Dan Kao	Executive Director and Director of Innovation and Operations

Mr Graham McLean

Non-Executive Director and Chair

B.Sc. (Hons), CPA, FCMA

Appointed: February 2022 as a non-executive director, 10 January 2023 as Interim Chief Executive Officer (**CEO**), 22 March 2023 as CEO, 11 November 2024 appointed chair 31 December 2024 resigned as CEO; age 62

Interest in shares: 628,992

Interest in performance rights: 525,000

Mr McLean is a very experienced senior executive, having worked with NYSE-listed Stryker for 16 years, and brings significant operational and healthcare experience. Stryker is a global company offering a range of products and services, including healthcare PPE, sold via distributors and direct sales. At Stryker, Mr McLean held several senior positions, including President Japan, President Australia/New Zealand and President Asia Pacific, based in Singapore and Hong Kong. During this time, Mr McLean was responsible for transforming Asia Pacific, including restructuring their China distribution to accelerate growth of the business, resulting in Asia Pacific becoming a fast growing, multi-billion-dollar sales region.

Mr McLean is a Non-Executive Director of Fisher & Paykel Healthcare Ltd and Additive Manufacturing Corporate Research Centre, a board member/Chair of Suicide Prevention Australia and a director of Bone Ligament Tendon Pty Ltd and Enterix Pty Ltd. He holds a Bachelor of Science (Geography) from Durham University, is a CPA, a Fellow of The Chartered Institute of Management Accountants and a graduate of the Australian Institute of Company Directors.

Ms Lisa Hennessy

Independent Non-Executive Director

MBA, B.Sc (Hons)

Appointed: December 2021; age 59

Interest in shares: 100,000

Ms Hennessy is an American born Harvard Business School graduate and a highly experienced executive and company director with over 30 years of experience worldwide. Lisa has built an impressive career in Australia including her role as an angel investor and has extensive non-executive director experience across listed and private organisations.

Ms Hennessy is currently a Non-Executive Director of Adore Beauty Group Ltd (ASX:ABY) and sits on the board of Aikenhead Centre for Medical Discovery (ACMD). She was previously on the board of the Harvard Club of Victoria, Nitro Software Limited (ASX:NTO), Murray River Organics (ASX:MRG), Walter and Eliza Hall Institute of Medical Research Commercialisation Committee, Planet Innovation, FirstStep Investments and Arts Centre Melbourne Foundation. Prior to this, Lisa spent over a decade in strategy and M&A roles in the US, including Director of Strategy and M&A for Del Monte Foods, Director of M&A at GE Capital, and was also a Consultant at Bain & Company.

Ms Hennessy holds a Bachelor of Science (Electrical Engineering) from Purdue University, an MBA from Harvard Business School and is a graduate and member of the Australian Institute of Company Directors.

Directors' Report

For the year ended 30 June 2026

Directors (cont.)

Mr Paul Cassano

Independent Non-Executive Director

B.Eng (Mining), MBA (Exec)

Appointed: September 2023; age 63

Interest in shares: 40,000

Mr Cassano has over 30 years resources industry experience in senior executive and operations management roles with companies including BHP, Thiess and Downer where he was most recently CEO Mining, successfully leading high performance teams to superior business outcomes and embedding a positive culture.

Mr Cassano holds a Bachelor of Engineering in Mining from the University of Sydney and a Master of Business Administration (Executive) from the University of Queensland. He is a Fellow of the Australian Institute of Mining and Metallurgy and a member of the Australian Institute of Company Directors.

Mr Cassano brings both technical and leadership experience and has global and multinational company experience.

Mr Dan Kao

Executive Director and Director of Innovation and Operations

B.Mech. Eng (Hons) & M. Biomedical Eng.

Appointed: August 2011; age 48

Interest in shares: 2,620,412

Mr Kao, a former senior designer for ResMed Inc. (Australia) (ASX:RMD), founded the business of CleanSpace in 2009 and has been a director of CleanSpace since April 2011. Mr Kao worked in the industrial and healthcare setting for over 20 years, and has extensive experience in manufacturing, supply chain optimisation, quality management systems and in securing patents for innovative technologies.

Ms Elissa Hansen

Company Secretary

Ms Hansen is Chartered Secretary with over 20 years' experience as a Company Secretary. Ms Hansen has acted as the Company Secretary for a range of ASX listed companies. She is a Fellow of the Institute of Chartered Secretaries Australia, a Graduate Member of the Australian Institute of Company Directors and has a Bachelor of Commerce and a Graduate Diploma in Applied Corporate Governance.

Board and committee meetings

The number of meetings of directors (including meetings of committees of directors) held during the year and the number of meetings attended by each director are shown in the following table. The Committees' charters are available on the Company's website.

	Board of Directors		Audit and Risk Committee		Remuneration & Nomination Committee	
	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
Graham McLean	9	9	3	3	2	2
Lisa Hennessy	9	9	3	3	2	2
Dan Kao	9	9	–	–	–	–
Paul Cassano	9	9	3	3	2	2

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Principal activities

The principal activities of the Group during the financial year were the design, manufacture and sale of respirators and related products and services. CleanSpace's respirator solutions use proven, patented technology and miniaturisation design (collectively called AirSensit®) that significantly improve personal respiratory protection against dust, biological and gas airborne hazards.

There has been no significant change in the nature of these activities that occurred during the year.

Operating and financial review

The Company aims to deliver a new standard in personal respiratory protection in global industrial and healthcare markets. Through continual technology innovation, expertise in regulatory affairs and successful reference site adoption, CleanSpace aims to drive market awareness and penetration for frontline workers. CleanSpace's advanced solutions enable managers and their staff to evolve their respiratory programs to dramatically improve protection.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to $1,247,523 (30 June 2025: $478,276).

A summary of the results for the year is below:

	Year ended 30 June 2026 $	Year ended 30 June 2025 $	Change % *Favourable (F) Unfavourable (U)*
Revenue from sales of goods and services	19,822,058	19,764,764	0.3F
Cost of sales	(5,028,293)	(4,989,061)	1U
Gross profit	14,793,765	14,775,703	0.1F
Operating expense	(15,356,113)	(14,963,685)	3U
Operating EBITDA	(562,349)	(187,982)	199U
Share based payment expenses	(605,654)	(413,458)	46U
Foreign currency gain/(loss)	(205,826)	206,607	200U
Other income	234	33,874	99U
Other gain	2,831,793	–	100F
EBITDA	1,458,198	(360,959)	504F
Depreciation, amortisation and impairment	(1,197,845)	(919,990)	30U
Finance income/(finance cost)	198,339	247,868	20U
Profit/(loss) before income tax	458,692	(1,033,081)	144F
Income tax (expense)/benefit	(1,706,215)	554,805	408U
Profit/(loss) after tax	(1,247,523)	(478,276)	161U

Sales, gross profit and margin

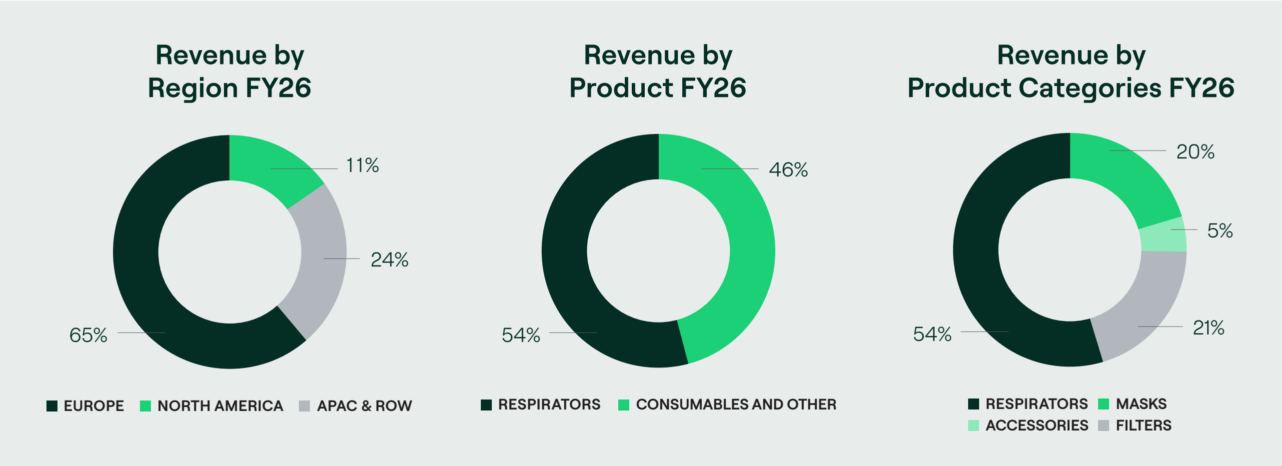
Sales for the year were $19.8 million, an increase of 0.3% over the prior year. Gross margin (GM) was 75% on par with the prior year. Sales in the second half of the year (2H FY26) were down 3% on sales in the first half of the year (1H FY26) and were also down by 8% on 2H FY25.

Directors' Report

For the year ended 30 June 2026

Review of operations (cont.)

Sales, gross profit and margin (cont.)



FY26 regional sales comprised Europe 65% (FY25: 61%), APAC & ROW 24% (FY25: 24%) and North America 11% (FY25: 15%). Respirators contributed 54% of revenue (FY25: 53%). Consumables, accessories, and other revenue (CA&S) contributed the remaining 46% (FY25 47%) of total revenue for the year.

CleanSpace achieved a GM of 75% consistent with the prior year (FY25: 75%) reflecting a price increase and continued focus on efficiencies and cost savings in production and stock control, despite increased freight costs.

Operating expenses

Operating expenses rose by 3% compared to the previous year, reflecting deliberate investment in sales, marketing and research and development to build the capability and scalability required to support future revenue growth.

Operating expenses (excluding share-based payments) consist of:

	Year ended 30 June 2026 $	Year ended 30 June 2025 $	Change % *Favourable (F) Unfavourable (U)*
Employee benefits expense and staff related expenses	9,348,358	9,581,771	2F
Marketing and sales expenses	1,421,449	1,019,885	39U
Legal and professional fees	971,922	975,111	0F
Research, development and intellectual property expenses	682,244	571,301	19U
Other operating expenses (excluding depreciation, amortisation and impairment)	2,932,140	2,815,617	4U
Total	15,356,113	14,963,685	

Employee benefits and staff related expenses decreased by 2%, due to lower bonuses paid in this financial year compared to the prior year.

Marketing and selling expenses increased by 39%, reflecting targeted investment in sales and marketing capability to support future growth in priority markets.

Legal and professional fees remained broadly consistent with the prior year, decreasing by less than 1%.

Research, development and intellectual property (R&D and IP) expenses increased by 19%, reflecting continued investment in the Company's product pipeline and innovation capability.

Other operating expenses increased by 4%, primarily due to costs associated with the implementation of a new ERP system to support the Company as it scales.

Depreciation, amortisation and impairment expenses

Depreciation, amortisation and impairment expenses increased by 30% compared to the previous year, primarily reflecting an increase in the provision for expected credit losses relating to a receivable from a customer. This matter is currently subject to ongoing legal proceedings and, as such, the Company is not in a position to provide further detail at this time.

Finance cost net

Net interest income decreased by 20% compared to the previous year. While interest income increased, reflecting higher term deposit balances held during the year, this was offset by a higher interest expense on the Company's property lease liability, following the renewal of the lease at the end of the prior financial year.

Income tax expense/benefit

The income tax expense includes the impact of the research and development tax incentive and the impairment of deferred tax assets on carried forward tax losses.

Financial position

The following table provides a snapshot of the important balances from the Group's statement of financial position as at 30 June 2026.

	As at 30 June 2026 $	As at 30 June 2025 $	Movement %
Cash (including term deposits)	10,077,874	10,474,291	-4
Trade and other receivables	3,890,887	4,357,636	-11
Inventories	2,227,202	2,254,228	-1
Borrowings	–	(2,831,793)	-100
Net assets	18,497,983	19,158,455	-3

The Company's balance sheet remains strong. Net assets decreased by 3% to $18.5 million as at 30 June 2026, down from $19.2 million in the prior year. This decrease was largely driven by the impairment of the deferred tax asset. During the period, management reassessed the appropriate forecast horizon used in determining the recoverability of deferred tax assets and reduced this period from five years to three years, reflecting increased uncertainty associated with forecasts beyond this period. The reduction was offset by the remeasurement of the Company's loan liability with the NSW Health Administration Corporation which was contingent on a project to support the adoption of an innovative reusable respirator in acute care settings achieving commercial success. In the current year, this liability has been remeasured to nil as the project is no longer expected to achieve commercial success in the foreseeable future and consequently no amounts are expected to be paid to the NSW Health Administration Corporation.

Cash (including term deposits) decreased by 4% to $10.1 million, reflecting the Company's continued investment in sales, marketing and research and development capability, and the implementation of a new ERP system during the year.

Trade and other receivables decreased by 11%, consistent with lower sales in the fourth quarter, which were 7% down on the prior corresponding period.

Inventory levels decreased by 1%, continuing to be managed in line with sales levels and preserving working capital.

Directors' Report

For the year ended 30 June 2026

Significant changes in the state of affairs

In the opinion of the Directors, other than the matters described above and in the Chairman and CEO Letter and the FY26 Highlights on pages 2 to 17 of this Annual Report, there were no significant changes in the state of affairs of the Group during the financial year under review and to the date of this Annual Report.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations

Comments on expected results of the operations of the Group are provided in the Chairman and CEO Letter, FY26 Highlights on pages 2 to 17 of this Annual Report. The current operating environment continues to make accurate forecasting challenging. Further information on likely developments in the operations of the Group and the expected results of operations has not been included in the Annual Report because the directors believe it would be likely to result in unreasonable prejudice to the Group.

Risk management

The Board takes a proactive and structured approach to risk management, recognising that effective oversight is critical to the Group's long-term performance and sustainability. The Board is supported by the Audit and Risk Management Committee, which plays a key role in monitoring the Group's overall risk profile and ensuring appropriate systems and controls are in place. Given the nature of the Group's operations, it is exposed to a range of strategic, operational, financial, legal, and external risks. These are regularly assessed for potential impact, with mitigation strategies implemented in line with the Group's commitment to strong corporate governance and responsible management. A summary of key risks that may affect the Group's future performance is outlined below. This list is not exhaustive, and shareholders should be aware that other, unforeseen risks may also arise.

a) Business Continuity

CleanSpace is committed to ensuring uninterrupted operations and the reliable delivery of products to its customers. To this end, the Group adopts a proactive and structured approach to identifying, managing, and mitigating risks across key operational areas—including supply chain and logistics, production processes, and equipment maintenance. Targeted initiatives are being implemented in each of these areas to enhance resilience and operational agility. The Board is confident that these measures will strengthen the Company's ability to respond effectively to external disruptions and maintain continuity of service.

b) Executing Growth Strategies

CleanSpace dedicates substantial time and resources to the development, monitoring, and refinement of its business strategy. The Company's ability to successfully execute its strategic initiatives is fundamental to driving sustainable growth in sales and profitability. Recognising the external risks that can accompany strategic execution, the Board takes a disciplined and comprehensive approach to planning and oversight. This includes rigorous evaluation of market dynamics and regular strategic reviews. The Board is confident that this structured and responsive approach positions CleanSpace for long-term success in global markets.

The Group's growth strategy includes the development and commercialisation of new products. The timing and commercial success of these initiatives may be affected by product development outcomes, regulatory approvals and certification processes, including the classification or performance level ultimately achieved. Delays in certification, changes required through the approval process, or slower-than-anticipated market adoption may delay product launches and adversely affect the timing of expected revenue growth. CleanSpace manages these risks through structured product development, testing and certification programs, engagement with relevant testing and certification bodies, and contingency planning.

c) Market Risks

CleanSpace operates across multiple countries, each with distinct market dynamics influenced by a range of local economic, regulatory, and competitive factors. Furthermore, the Company serves a broad array of industrial sectors including mining, manufacturing, and infrastructure each with its own operational cycles, procurement behaviours, and risk exposures. These varying conditions can affect demand patterns and growth trajectories across regions and segments.

Competitive pressures may arise from product innovation, pricing, distribution capability and changing customer requirements, and may affect the Group's market position and growth objectives. CleanSpace continues to invest in product differentiation, innovation and its customer and distributor relationships to maintain its competitive position.

Broader macroeconomic conditions including inflationary trends, foreign exchange volatility, changes in international trade policy and the imposition or escalation of trade tariffs can also influence market performance and customer purchasing behaviour. Geopolitical developments may affect the cost and availability of components, supplychain continuity, the competitiveness of products in certain markets and the viability of particular geographic markets. CleanSpace monitors developments in its key markets and supply chain, assesses alternative sourcing opportunities, and maintains flexibility to adjust its geographic and commercial priorities in response to changing conditions.

CleanSpace actively monitors these external influences and maintains the flexibility to adapt its strategies and priorities to evolving conditions. The Board believes this responsive and informed approach positions the Company to manage market risk effectively while pursuing growth in targeted industrial sectors.

d) Talent Management Risks

The performance and long-term success of CleanSpace are closely linked to its ability to attract, retain, and develop high-calibre talent across all levels of the organisation. This includes senior executives, technical experts, and specialist personnel whose skills, knowledge and relationships are critical to the execution of the Company's strategy and operational excellence. The Group may be exposed to key-person dependency where specialist knowledge or responsibilities are concentrated in a limited number of individuals. Any loss of talent or gaps in capability may have an adverse impact on the Group's operational and financial performance. To address these risks, the Group has implemented a structured talent management framework, focused on employee engagement, professional development, retention, knowledge transfer, and succession planning. In addition, the safety and wellbeing of employees remain a core priority, supported by a work health and safety plan aimed at maintaining a safe working environment across all operations. The Board actively monitors talent and safety-related risks to ensure that the Group maintains the capacity and resilience needed to support its growth ambitions.

e) Product Liability and Intellectual Property Protection

CleanSpace recognises that product performance and reliability are critical to protecting the safety of end users and maintaining the Company's reputation in global markets. Any defect in product design, manufacturing, or performance could pose a risk to customers and their workforce, and may result in warranty claims, product liability, or regulatory action including product recalls or withdrawals. To mitigate these risks, the Group operates a robust and compliant Quality Management System (QMS), which governs all aspects of product design, manufacturing, testing, and release. In addition, the Group maintains comprehensive product liability insurance coverage as a further safeguard.

The Company also recognises the strategic importance of its intellectual property portfolio and takes active measures to protect proprietary technologies and designs in key markets. The Board closely oversees both product integrity and IP protection to ensure that risk exposure is minimised and that customer confidence remains strong.

f) Legal, Financial and IT Risks

The Company is exposed to a range of legal and compliance risks, including contractual obligations, regulatory changes, and potential disputes in its international operations. To address these challenges, the Group has implemented strong financial controls, regular internal and external audits, and rigorous governance procedures designed to ensure transparency, accuracy, and accountability.

In the area of information technology, cybersecurity and data privacy remain key risks. Like all businesses, CleanSpace is exposed to potential cyber threats, unauthorised access, data breaches and other incidents that could impact the integrity and availability of its business systems or compromise confidential, personal or commercially sensitive information. Such incidents may also result in regulatory notification obligations, financial loss or

Risk management (cont.)

reputational damage. The Company relies on robust IT infrastructure to support daily operations. To mitigate these risks, the Group has established comprehensive IT security protocols, incident response procedures and controls relating to data security and privacy, and works with experienced third-party providers to maintain, monitor, and regularly test its systems for resilience against cyber threats.

g) Environmental Regulation

The Group's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory. CleanSpace is monitoring emerging reporting requirements in the environmental regulatory area, for example Climate Change reporting, and will introduce compliance measures to ensure CleanSpace's obligations in this area are fulfilled.

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the *Corporations Act 2001* and its Regulations.

Key management personnel (KMP) are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors. The Board has determined the KMP of the Group are the individuals whose details are set out below.

Name	Position	Term
Non-Executive Directors		
Graham McLean	Non-Executive Director and Chair (previously Chief Executive Officer)	Full financial year
Lisa Hennessy	Non-Executive Director	Full financial year
Paul Cassano	Non-Executive Director	Full financial year
Executives		
Gabrielle O'Carroll	Chief Executive Officer	Full financial year
Dan Kao	Executive Director and Director of Innovation and Operations	Full financial year
Bree Greeff	Chief Financial Officer	Full financial year

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness;
- acceptability to shareholders;
- performance linkage/alignment of executive compensation; and
- transparency.

The Nomination and Remuneration Committee is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the consolidated entity depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The Nomination and Remuneration Committee has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the consolidated entity.

The reward framework is designed to align executive reward to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:

- having economic profit as a core component of plan design;
- focusing on sustained growth in shareholder wealth, consisting of growth in share price, and delivering increasing return on assets as well as focusing the executives on key non-financial drivers of value; and
- attracting and retaining high calibre executives.

Additionally, the reward framework should seek to enhance executives' interests by:

- rewarding capability and experience;
- reflecting competitive reward for contribution to growth in shareholder wealth; and
- providing a clear structure for earning rewards.

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors' remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-Executive directors' fees and payments are reviewed annually by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting.

The Group has entered into an appointment letter with each of its Non-Executive directors. The annual fees (including superannuation) awarded to Non-Executive Directors are as follows:

Base Fee	$
Chair	151,467
Non-Executive Director	77,635

The superannuation component of the annual fees paid to Non-Executive Directors has increased by 0.5% in FY26, reflecting the increase in the Superannuation Guarantee rate from 11.5% to 12%. In line with Company policy, this additional superannuation cost is absorbed by the Company, so Non-Executive Directors' base salaries/fees remain unchanged. The Company's policy is to absorb the increase in Super Guarantee and maintain current salaries/fees payable.

The following annual committee fees are payable to the Audit Committee and the Remuneration and Nomination Committee:

Committee Fees	Chairman Fee $	Member Fee $
Audit and Risk Management Committee	15,000	6,468
Remuneration and Nomination Committee	15,000	6,468

Executive remuneration framework

The consolidated entity aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:

- base pay and non-monetary benefits (fixed remuneration);
- short-term performance incentives;
- share-based payments; and
- other remuneration such as superannuation, annual leave and long service leave.

The combination of these comprises the executive's total remuneration.

Remuneration report (audited) (cont.)

Fixed remuneration

Fixed remuneration, consisting of base salary, super-annuation and non-monetary benefits, are reviewed annually by the Nomination and Remuneration Committee based on individual performance, the overall performance of the consolidated entity and comparable market remunerations.

Performance-based (variable) remuneration

Performance based remuneration for key management personnel includes:

- bonuses to reward individuals following an outstanding business contribution having regard to clearly specified performance targets; and
- equity based remuneration, reflecting the Groups medium and long-term performance objectives.

Short-term incentive ("STI") program

In respect to the executives, the short-term incentive ('STI') program is designed to align the targets of the Group with their performance hurdles. STI payments are granted to executives based on specific annual targets and key performance indicators ('KPI's') being achieved. KPI's can include (but are not necessarily limited to) the following elements:

- achievement of financial targets (e.g. revenue, earnings/profitability, operating expenses, cash flows);
- development and execution of strategic priorities;
- risk management;
- capital management; and
- product development.

The STI Program for executives was last approved by the Board in July 2026. The STI is an annual incentive program, under which executives are eligible to receive an annual award if they satisfy challenging strategic, operational and individual performance targets. Executives will be entitled to a STI up to a maximum dollar amount. The maximum amount will differ between individuals.

STI payments, if granted, are paid out within three months of the end of the performance period. The Board may, in its discretion, vary the payment period.

Long-term ('LTI') incentive plan

The long-term incentives ('LTI') include share-based payments. The Company may issue rights (being an entitlement to acquire a Share on the terms and conditions determined by the Board) or options (being an entitlement to acquire a Share subject to satisfaction of applicable conditions and exercise on the terms and conditions determined by the Board), under the terms of the Equity Incentive Plan and upon such additional terms and conditions as determined by the Board.

A summary of the key terms of the Equity Incentive Plan is set out below:

Payment	No payment is required for a grant of an award, unless otherwise stated in a grant letter, however the Board may set an exercise price for the exercise of the Options;
Unvested awards	**Participant shareholder entitlements:** a participant is not entitled to vote, receive dividends or distributions, or have any other rights of a shareholder until the underlying shares are allocated following vesting and, if applicable, exercise of the awards. **Lapse of awards:** the Board determines, a participant's unvested awards will lapse in whole or in part upon the first to occur of: – any condition imposed under the Rules or a grant letter not being satisfied; – a circumstance or event described in the Rules or a grant letter that has the effect of lapsing an award; and – the date specified in the grant letter, or if no date is specified, 15 years after the award was granted to the participant.

Vesting of awards	**Vesting:** – the Board will determine the extent to which awards vest and the date that the awards will vest; – the Board may, in its absolute discretion, determine that an award vests early; and – awards will lapse, in part or in full, to the extent that the Board determines that the attaching performance or service related conditions have not been satisfied. **Settlement:** – vested and, if applicable, exercised awards, will generally be settled with shares (but may, in certain circumstances, be cash settled or net settled); and – the Board may at any time determine that disposal restrictions will apply to a share allocated on the vesting and exercise of an award.
Dividend equivalents	The Board may, in its absolute discretion, provide a "dividend equivalent" in respect of an award held by a participant, at any time until the award is settled. A "dividend equivalent" is an amount equal to the value of a dividend or distribution payment a participant would have received, had the participant held a share, rather than an award, and may be made in cash, or by providing shares, rights or options of similar value to the dividend. No dividend equivalent will be provided on an award that has lapsed.
Ceasing employment	Notwithstanding any other provision of the Rules, or any grant letter, the Board retains absolute discretion to determine the treatment of vested or unvested awards, or the number of unvested awards that will vest or lapse upon a participant ceasing to be an employee. **Unvested awards:** – if a participant ceases to be an employee prior to their awards vesting, by reason of termination for cause, their awards will lapse immediately; – if a participant ceases to be an employee prior to their award vesting, all unvested awards will lapse immediately, unless determined otherwise by the Board; and – if a participant ceases to be an employee due to death, all unvested awards will be transferred to the participant's estate. **Vested awards:** – unless the Board determines otherwise, a participant who ceases to be an employee must exercise any vested awards that require exercise by the earlier of: • 90 days of ceasing to be an employee; or • the date the award lapses. Awards which are not exercised within this period will lapse; and – if a participant ceases to be an employee by reason of termination for cause, all vested awards which have not been exercised will immediately lapse.

Directors' Report

For the year ended 30 June 2026

Remuneration report (audited) (cont.)

Long-term ('LTI') incentive plan (cont.)

Change of control	**Board discretion:** if an "Event"[1] occurs, the Board may determine, in its absolute discretion, the treatment of the participant's awards, and the timing of such treatment. This could include that the awards: – vest in full or in part; – remain subject to the applicable conditions and/or vesting periods; – become subject to substitute or varied conditions and/or periods; – convert to shares on a particular date; or – may only be case settled, or settled with securities other than ordinary shares. **Default treatment on a change of control:** – where the Board does not exercise the aforementioned discretion, on a change of control a pro rata number of participant's unvested awards will vest based on the proportion of the vesting period that has passed at the time of the change of control, and to the extent that any applicable performance-based conditions have been satisfied. – where a participant holds a vested award at the date of the change of control event: • for each vested award requiring exercise, the participant will have 30 days from the date of the change of control event, or such other period as the Board determines, in which to exercise the award. Any awards not exercised within this period will lapse; • for each vested right not requiring exercise, the Company will have 30 days from the date of the Change of Control, or such other period as the Board determines, in which to settle the award; and • for any share acquired on the vesting or, if applicable, exercise of awards that is subject to disposal restrictions, the Company shall have the disposal restrictions lifted within 30 days from the date of the change of control, or such other period as the Board determines.
Malus and clawback	**Actions of a participant:** Where, in the opinion of the Board, a participant has or may obtain an unfair benefit as a result of an act which constitutes fraud, dishonest or gross misconduct, brings the group into disrepute, is in breach of his or her obligations to the group, or constitutes a failure to perform any act reasonably and lawfully requested of the participant, the Board may exercise its discretion to take actions with respect to the participant's awards. These actions could include resetting the applicable conditions and/or vesting period, deeming unvested awards to have lapsed or been forfeited, or where shares that have been allocated to a participant have been sold, requiring the participant repay the net proceeds of sale.

[1] An "Event" means where a takeover bid is made for the Company and the Board resolves to recommend the bid to shareholders; where a court convenes a meeting of shareholders to be held to vote on a proposed scheme of arrangement pursuant to which control of the majority of shares in the Company may change; where a notice is sent to shareholders of the Company proposing a resolution for the winding up of the Company; or where any transaction or event is proposed that, in the opinion of the Board, may result in a person becoming entitled to exercise control over the Company.

Malus and clawback (cont.)	**Actions of any person:** Where, in the opinion of the Board, a participant has or may obtain an unfair benefit as a result of an act of any person which constitutes fraud, dishonesty, breach of obligations or gross incompetence, and results or is likely to result in a detrimental impact on Company performance then if an award: – which would not have otherwise vested, vests or may vest, the Board may exercise its discretion to ensure that no unfair benefit is obtained; or – which may otherwise have vested, does not vest, the Board may reconsider the satisfaction of the applicable conditions and reinstate and vest any award that may have lapsed to the extent that the Board determines appropriate in the circumstances, or make a new grant of awards that reflects the terms of the original award.
Amendment of the rules	So long as the rights of a participant are not materially reduced (other than if an amendment is made primarily to comply with present or future laws applicable to the Equity Incentive Plan), the Board may at any time, in its absolute discretion, amend, supplement or revoke all of the Rules, or any or all of the rights or obligations attaching to an award. The Board must provide written notification to participants so affected.

Consolidated entity performance and link to remuneration

The Company aims to align its executive remuneration to its strategic and business objectives, which will ultimately lead to the creation of shareholder wealth. The table below shows the measures of the Groups' financial performance over the last five years:

	30 June 2026 $	30 June 2025 $	30 June 2024 $	30 June 2023 $	30 June 2022 $
Sales revenue	19,822,058	19,764,764	15,721,701	12,092,638	13,358,258
Gross profit margin	75	75	72	70	73
(Loss)/profit after income tax	(1,247,523)	(478,276)	(3,127,141)	(8,131,593)	(11,281,435)
Total comprehensive (loss)/income attributable to the owners of CleanSpace Holdings Limited	(1,266,126)	(489,698)	(3,123,136)	(8,108,990)	(11,276,077)
Cash flow from operations	(141,138)	1,149,535	(1,726,827)	(11,960,722)	(12,996,483)
Share price	40	52	25	20	74

Remuneration report (audited) (cont.)

Details of remuneration

Details of the remuneration of KMPs of the Company are set out in the following tables.

	Short-term benefits			Post-employment	Long-term benefits and incentives		Total
	Salary and fees $	Cash bonus $	Annual leave accrued/ (used) Net $	Superannuation contributions $	Long service leave accrued $	Share-based compen-sation $	$
Non-Executive Directors							
Graham McLean[1]							
2026	**146,789**	**-**	**-**	**17,615**	**-**	**13,805**	**178,209**
2025	241,913	-	-	27,553	-	23,283	292,749
Lisa Hennessy							
2026	**88,485**	**-**	**-**	**10,618**	**-**	**-**	**99,103**
2025	88,485	-	-	10,176	-	-	98,661
Paul Cassano							
2026	**88,485**	**-**	**-**	**10,618**	**-**	**-**	**99,103**
2025	88,485	-	-	10,176	-	-	98,661
Bruce Rathie[2]							
2025	52,881	-	-	6,081	-	6,271	65,233
Subtotal – Non-Executive Directors							
2026	**323,758**	**-**	**-**	**38,851**	**-**	**13,805**	**376,414**
2025	471,764	-	-	53,986	-	29,554	555,304
Executives							
Gabrielle O'Carroll *(from 1 January 2025)*							
2026	**381,167**	**21,345**	**(4,398)**	**58,490**	**1,001**	**144,834**	**602,439**
2025	190,583	106,250	11,728	21,917	101	82,516	413,095
Dan Kao							
2026	**259,776**	**29,926**	**(3,772)**	**35,531**	**(4,425)**	**-**	**317,036**
2025	242,122	36,318	6,402	27,844	25,051	-	337,737
Bree Greeff							
2026	**259,560**	**7,787**	**2,605**	**33,143**	**3,798**	**42,419**	**349,312**
2025	251,999	16,632	3,273	28,980	1,603	34,481	336,968
Subtotal – Executives							
2026	**900,503**	**59,058**	**(5,565)**	**127,164**	**374**	**187,253**	**1,268,787**
2025	684,704	159,200	21,403	78,741	26,755	116,997	1,087,800
Grand Total							
2026	**1,224,261**	**59,058**	**(5,565)**	**166,015**	**374**	**201,058**	**1,645,201**
2025	1,156,468	159,200	21,403	132,727	26,755	146,551	1,643,104

[1] Graham McLean was a Director and CEO of the Company. He became Chair on 11 November 2024 and ceased his role as CEO on 31 December 2024. He is currently a Non-Executive Director and Chair of the Company. Graham McLean's remuneration for FY24 is for his role as Executive Director and CEO.

[2] Bruce Rathie retired as Chair of the Company on 11 November 2024.

Share-based compensation

The amounts included in the table above in respect of share-based compensation granted under the equity-based payments component of remuneration represent the amortisation of the fair value at date of grant (or from the start of the service period if the equity grants are subject to shareholder approval) over the expected life of the instrument, taking into account the terms and conditions upon which the instruments were granted.

Issue of shares

The following shares were issued during the year ended 30 June 2026:

- **Bree Greeff -** *Chief Financial Officer*

  98,000 RSUs with a vesting period of 3 years.

Service arrangements – Executives

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

	Requirement		
Components	Dan Kao[1]	Gabrielle O'Carroll[2]	Bree Greeff[3]
Fixed remuneration including superannuation	290,949	426,907	290,707
Variable cash bonus (maximum) including superannuation[4]	111,724	239,067	87,212
Fixed versus variable (%)	72% / 28%	64% / 36%	77% / 23%
Variable - other	Participation in the Company's LTI		
Contract duration	Ongoing		
Termination of employment (without cause) by the Company or by individual	3 months' notice		
Termination of employment (for cause) by the Company	Terminated immediately		

[1] Effective 1 July 2020 and subject to annual review.
[2] Effective 1 January 2025 and subject to annual review.
[3] Effective 1 March 2024 and subject to annual review.
[4] Above 100% achievement Revenue, every additional 1% achievement results in 2.5% additional payout.
That is, for every 1% achievement above 100% of Revenue, 2.5% additional payout is made from the Revenue component.

Actual STI Outcome	STI Maximum % of base salary %	STI earned as % of base salary %	Total STI earned $	Actual earned as a % of Maximum Opportunity %
Gabrielle O'Carroll	56.00	5.60	21,345	10.00
Bree Greeff	30.00	3.00	7,787	10.00
Dan Kao	38.40	11.52	29,926	30.00

Directors' Report

For the year ended 30 June 2026

Remuneration report (audited) (cont.)

Service arrangements – Executives (cont.)

Measures and Outcomes	Weight %	STI Achieved %
KMP Scorecard – CEO		
Financial		
Target set inline with Board approved FY26 financial plan:		
Sales (% of target)	50	–
EBITDA (% of target)	20	–
Cash flow (% of target)	20	–
Non-Financial		
Operational		
Strategic objectives	10	10
Overall CEO scorecard STI Outcome	100	10
KMP Scorecard – CFO		
Financial		
Target set in line with Board approved FY26 financial plan:		
Sales (% of target)	40	–
EBITDA (% of target)	30	–
Cash flow (% of target)	20	–
Non-Financial		
Operational		
Strategic objectives	10	10
Overall CFO scorecard STI Outcome	100	10
KMP Scorecard – Director of Innovation and Operations		
Financial		
Target set in line with Board approved FY26 financial plan:		
EBITDA (% of target)	20	0
Gross margin %	10	0
Non-Financial		
Operational		
Certification	50	0
Strategic objectives	20	20
Overall Director of Innovation and Operations scorecard STI Outcome	100	20

KMP equity movements

Movements in equity interests held during the financial year by KMP, including their personally related parties are set out below.

	Instrument	Balance at 1 July 2025 or date of KMP commencement	Vested during FY26	FY26 Acquired	FY26 (Disposed)	Total
Non-Executive Directors						
Graham McLean[1]	Ordinary Shares	512,758	–	116,231	–	628,989
	Unvested Restricted Stock Units	56,250	–	–	(56,250)	–
	Vested Restricted Stock Units	–	56,250	–	(56,250)[2]	–
	Unvested Performance Rights	525,000	–	–	–	525,000
	Unvested Performance Rights	–	–	–	–	–
Lisa Hennessy	Ordinary Shares	100,000	–	–	–	100,000
Paul Cassano	Ordinary Shares	–	–	40,000	–	40,000
Executive Directors						
Dan Kao	Ordinary Shares	2,620,412[3]	–	–	–	2,620,412
	Vested Options	68,418	–	–	(68,418)[4]	–
Executives						
Gabrielle O'Carroll	Ordinary Shares	–	–	275,000	–	275,000
	Unvested Restricted Stock Units	450,000	–	–	(275,000)	175,000
	Vested Restricted Stock Units	–	275,000	–	(275,000)	–
	Unvested Performance Rights	500,000	–	–	–	500,000
Bree Greeff	Ordinary Shares	133,358	–	103,600	–	236,958
	Unvested Restricted Stock Units	243,600	–	98,000	(103,600)	238,000
	Vested Restricted Stock Units	–	103,600	–	(103,600)	–

[1] Securities held by Milray Enterprises Pty Ltd <Graham McLean Family A/C>.
[2] Unvested Restricted Stock Units vested, and were then exercised and converted to Ordinary Shares.
[3] 2,579,966 Shares held by the Director and 40,446 Shares held by the Director's spouse.
[4] Options Expired un-exercised.

Other transactions with key management personnel and their related entities

During the year, the Company employed the following close family members of Key Management Personnel: Thomas Kao (son), Dion Kao (nephew) and Zoe Kao (daughter) of Dan Kao in casual production roles, and Linda Wang (sister-in-law of Dan Kao) as an accountant. These individuals were remunerated on normal commercial terms and conditions consistent with other employees in comparable roles, with no special terms arising from the related party relationship. Total related party transactions for the year ended 30 June 2026 were $112,112 (30 June 2025: $103,668), comprising short-term employee benefits of $100,931 and long-term employee benefits of $11,181.

There were no receivables due from or to related parties at 30 June 2026 (30 June 2025: $0).

Voting and comments made at the company's 2025 Annual General Meeting ('AGM')

At the most recent AGM held by the Company on 28 November 2025, 98.82% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

This concludes the remuneration report, which has been audited.

Directors' Report

For the year ended 30 June 2026

Shares issued on the exercise of options

There were no ordinary shares of CleanSpace Holdings Limited issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

Indemnity and insurance of officers

The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are listed below:

	Consolidated	
	2026 $	2025 $
Tax compliance	38,400	37,150

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*.

The directors are of the opinion that the services as disclosed above do not compromise the external auditor's independence requirements of the *Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks and rewards.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this directors' report.

Auditor

PKF(NS) Audit & Assurance Limited Partnership continues in office in accordance with section 327 of the *Corporations Act 2001.*

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001.*

On behalf of the directors,

Graham McLean

Graham McLean

Chairman

28 August 2026

Auditor's Independence Declaration

For the year ended 30 June 2026

PKF(NS) Audit & Assurance Limited Partnership
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Auditors' Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of CleanSpace Holdings Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

PKF

KYM REILLY
PARTNER

28 AUGUST 2026
SYDNEY, NSW

General Information

For the year ended 30 June 2026

The financial statements cover CleanSpace Holdings Limited as a consolidated entity consisting of CleanSpace Holdings Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is CleanSpace Holdings Limited's functional and presentation currency.

CleanSpace Holdings Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

CleanSpace Holdings Limited
Unit 5/39 Herbert St, St Leonards NSW 2065

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 28 August 2026. The directors have the power to amend and reissue the financial statements.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

	Note	Consolidated 2026 $	2025 $
Revenue from the sale of goods and services			
Revenue from the sale of goods and services	3	19,822,058	19,764,764
Cost of sales		(5,028,293)	(4,989,061)
Gross profit		14,793,765	14,775,703
Other income		234	33,874
Expenses			
Employee benefits and staff related expenses	4	(9,954,012)	(9,988,958)
Depreciation, amortisation and impairment expenses	4	(1,197,845)	(919,990)
Legal and professional fees		(971,922)	(981,382)
Marketing and sales expenses		(1,423,223)	(1,021,626)
Administration and other operating expenses	4	(3,137,967)	(2,609,010)
Research, development and intellectual property expenses		(680,470)	(569,560)
Operating loss		(2,571,440)	(1,280,949)
Finance income – interest		346,610	339,133
Finance costs	4	(148,271)	(91,265)
Other gain	5	2,831,793	–
Profit/(loss) before income tax benefit		458,692	(1,033,081)
Income tax (expense)/benefit	6	(1,706,215)	554,805
Profit/(loss) after income tax benefit for the year attributable to the owners of CleanSpace Holdings Limited	39	(1,247,523)	(478,276)
Other comprehensive loss			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(18,603)	(11,422)
Other comprehensive loss for the year, net of tax		(18,603)	(11,422)
Total comprehensive profit/(loss) for the year attributable to the owners of CleanSpace Holdings Limited		(1,266,126)	(489,698)
		Cents	Cents
Basic earnings per share	37	(1.59)	(0.61)
Diluted earnings per share	37	(1.59)	(0.61)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of Financial Position

As at 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Assets			
Current assets			
Cash and cash equivalents	7	1,712,724	2,520,153
Trade and other receivables	8	3,890,887	4,357,636
Inventories	9	2,227,202	2,254,228
Other assets	10	331,207	384,078
Financial assets	12	8,365,150	7,954,138
Income tax receivable	13	938,005	910,954
Total current assets		17,465,175	18,381,187
Non-current assets			
Property, plant and equipment	14	453,791	583,982
Right-of-use assets	11	1,561,690	1,985,640
Deferred tax	15	3,977,632	6,622,258
Total non-current assets		5,993,113	9,191,880
Total assets		23,458,288	27,573,067
Liabilities			
Current liabilities			
Trade and other payables	16	1,987,672	2,231,454
Lease liabilities	18	279,787	254,559
Income tax liability	19	41,553	101,912
Employee benefits	20	852,707	856,981
Provisions	21	120,171	161,818
Contract liabilities		3,139	10,241
Total current liabilities		3,285,029	3,616,965
Non-current liabilities			
Borrowings	17	–	2,831,793
Lease liabilities	18	1,169,386	1,449,173
Deferred tax liabilities	22	92,125	139,680
Employee benefits	20	113,765	77,001
Provisions	21	300,000	300,000
Total non-current liabilities		1,675,276	4,797,647
Total liabilities		4,960,305	8,414,612
Net assets		18,497,983	19,158,455
Equity			
Issued capital	23	34,261,659	33,868,102
Reserves	24	815,716	784,387
Accumulated losses	39	(16,579,392)	(15,494,034)
Total equity		18,497,983	19,158,455

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

For the year ended 30 June 2026

Consolidated	Issued capital $	Reserves $	Accumulated loss $	Total equity $
Balance at 1 July 2024	33,550,081	726,687	(15,174,758)	19,102,010
Loss after income tax benefit for the year	–	–	(478,276)	(478,276)
Other comprehensive loss for the year, net of tax	–	(11,422)	–	(11,422)
Total comprehensive loss for the year	–	(11,422)	(478,276)	(489,698
Transactions with owners in their capacity as owners:				
Share-based payments (note 38)	–	413,458	–	413,458
Transfer on the forfeiture of Options	–	(159,000)	159,000	–
Transfer to issued capital	185,336	(185,336)	–	–
Bonuses paid in shares	132,685	–	–	132,685
Balance at 30 June 2025	33,868,102	784,387	(15,494,034)	19,158,455

Consolidated	Issued capital $	Reserves $	Accumulated loss $	Total equity $
Balance at 1 July 2025	33,868,102	784,387	(15,494,034)	19,158,455
Profit after income tax benefit for the year	–	–	(1,247,523)	(1,247,523)
Other comprehensive loss for the year, net of tax	–	(18,603)	–	(18,603)
Total comprehensive profit/loss for the year	–	(18,603)	(1,247,523)	(1.266,126)
Transactions with owners in their capacity as owners:				
Share-based payments (note 38)	–	605,654	–	605,654
Transfer on the forfeiture of Options	–	(162,165)	162,165	–
Transfer to issued capital	393,557	(393,557)	–	–
Balance at 30 June 2026	34,261,659	815,716	(16,579,392)	18,497,983

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the year ended 30 June 2026

	Note	Consolidated 2026 $	2025 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		19,840,912	19,133,226
Payments to suppliers and employees (inclusive of GST)		(20,784,320)	(18,946,180)
		(943,408)	187,046
Interest and other finance costs paid		(3,618)	–
Income taxes refunded		805,888	923,650
Net cash from/(used in) operating activities	35	(141,138)	1,110,696
Cash flows from investing activities			
Purchase of financial assets		(411,012)	(937,945)
Payments for property, plant and equipment	14	(211,056)	(103,227)
Interest received		354,989	262,789
Net cash used in investing activities		(267,079)	(778,383)
Cash flows from financing activities			
Repayment of leases		(254,559)	(533,883)
Interest and other finance costs paid		(144,653)	(25,985)
Net cash used in financing activities		(399,212)	(559,868)
Net decrease in cash and cash equivalents		(807,429)	(227,555)
Cash and cash equivalents at the beginning of the financial year		2,520,153	2,747,708
Cash and cash equivalents at the end of the financial year	7	1,712,724	2,520,153

In addition to the cash and cash equivalents in the Statement of Cash Flows above, the Company had term deposits of $8,365,150 (June 2025: $7,954,138). These term deposits are disclosed as financial assets in the balance sheet.

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

For the year ended 30 June 2026

Note 1. Material accounting policy information

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. These financial statements also comply with IFRS Accounting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Comparative amounts

Comparatives are consistent with prior years, unless otherwise stated. There has been some reclassification to the prior year comparatives in order to be consistent with the current year classification.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition

The consolidated entity recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved.

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when control of the goods has transferred and there is no longer any ownership or effective control over the goods.

Technology and IP development services

The Company also provides technology and intellectual property development services under fixed-price and variable-price contracts. Revenue from providing services is recognised in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided because the customer receives and uses the benefits simultaneously. This is determined based on milestones achieved (output method).

In the case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule. If the services rendered by the Company exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Tax Consolidation

CleanSpace Holdings Limited and its Australian wholly owned subsidiaries elected to implement the tax consolidation legislation and form a tax consolidated group.

Each individual entity within the tax consolidated group accounts for its own income tax expense and deferred tax balances following the policy as above. Any current tax balance payable or receivable by the entity based on its own results are accounted for as an intercompany balance to CleanSpace Holdings Limited provided they are recoverable. CleanSpace Holdings Limited records the consolidated tax payable position of the tax consolidated group.

R&D Tax Incentive

For the Research and Development tax incentive a credit is recognised in current tax expense to reflect the benefit of the R&D tax offset with a corresponding increase (debit) to the current tax receivable.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses.

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Inventories

Raw materials, work in progress and finished goods are stated at the lower of cost and net realisable value. Cost comprises of direct materials and delivery costs, direct labour, import duties and other taxes. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable.

Net realisable value is estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant

Notes to the Financial Statements

For the year ended 30 June 2026

Note 1. Material accounting policy information (cont.)

Property, plant and equipment (cont.)

and equipment (excluding land) over their expected useful lives as follows:

Leasehold improvements	5 years
Plant and equipment	3-7 years
Motor vehicles	8 years
Computer software	3 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Provisions

A warranty provision is recognised as CleanSpace provides a two year warranty on its industrial respirators and a three year warranty on its healthcare respirators. The obligation arises as a result of the sale of the respirator and it is probable that the Group will be liable to settle a claim should one be made in the warranty period. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

The Group recognises a provision for make good obligations in relation to leased properties where it has a present obligation to restore the leased premises to their original condition at the end of the lease term. The provision is recognised when it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The estimated cost of the make good work is recognised as part of the cost of the right-of-use asset at the lease commencement date and depreciated over the lease term. The corresponding liability is recognised as a provision under non-current liabilities.

The provision is reviewed annually and adjusted for changes in estimates, such as the expected cost of restoration, timing of the obligation, and applicable discount rates. Where a change in estimate results in an adjustment to the provision, the corresponding adjustment is made to the carrying amount of the right-of-use asset.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Share-based payments

Equity-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

All changes in the liability are recognised in profit or loss.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Notes to the Financial Statements

For the year ended 30 June 2026

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment transactions

The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Provision for impairment of inventories

The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

Recovery of deferred tax assets

The recognition and measurement of deferred tax assets requires management to assess the probability that sufficient future taxable profits will be available against which deductible temporary differences and carried-forward tax losses can be utilised.

This assessment involves significant estimation uncertainty, particularly in relation to forecast taxable profits, the timing of their generation and the period over which those forecasts can be reliably estimated. During the period, management reassessed the appropriate forecast horizon used in determining the recoverability of deferred tax assets and reduced this period from five years to three years, reflecting increased uncertainty associated with forecasts beyond this period.

As a result of this reassessment, $2,575,380 of previously recognised deferred tax assets was derecognised. Changes in future taxable profit expectations or the period over which such profits can be reliably forecast may result in further changes to the carrying amount of deferred tax assets in future periods.

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease will be exercised when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the consolidated entity's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The consolidated entity reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Loan from NSW Health Administration Corporation

The Company entered into a funding agreement with the NSW Health Administration Corporation in September 2019 to support the adoption of an innovative reusable respirator in acute care settings. The loan accrues capitalised interest based on the annual Consumer Price Index (CPI). Repayment of the loan is contingent upon the project achieving commercial success, with repayment amounts calculated as a percentage of project EBITDA.

Management has determined that the loan should be classified as a financial liability because the Company has a contractual obligation to deliver cash once the project meets the commercial success threshold.

The loan is measured at amortised cost, determined as the present value of estimated future contractual cash flows discounted at the loan's original effective interest rate. The effective interest rate of the loan is the market rate of interest when the loan was granted. The benefit of the below-market rate of interest is treated as a government grant and recognised in profit or loss at the same time as the associated costs of developing the respirator is expensed.

At each reporting date, management reassesses the likelihood of commercial success and updates its estimated cash outflows accordingly and remeasures the liability at the present value of the estimated future contractual cash flows discounted at the original effective interest rate. Any resulting adjustment to the carrying amount of the liability is recognised in profit or loss. In the current year, this liability has been remeasured to nil as the project is no longer expected to achieve commercial success in the foreseeable future and consequently no amounts are expected to be paid to the NSW Health Administration Corporation.

Warranty provision

In determining the level of provision required for warranties the consolidated entity has made judgements in respect of the expected performance of the products, the number of customers who will actually claim under the warranty and how often, and the costs of fulfilling the conditions of the warranty. The provision is based on estimates made from historical warranty data associated with similar products and services.

Notes to the Financial Statements

For the year ended 30 June 2026

	Consolidated 2026 $	Consolidated 2025 $

Note 3. Revenue

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	2026 $	2025 $
Major product lines		
Respirators revenue	10,705,215	10,502,389
Consumables, accessories and other revenue	9,116,843	9,262,375
	19,822,058	19,764,764
Timing of revenue recognition		
At a point in time	19,657,058	19,689,764
Over time	165,000	75,000
	19,822,058	19,764,764

The Company has two main types of point in time revenue:

(1) *Respirator revenues:* reflects sales of the respirator units only; and

(2) *Consumables, Accessories and Other Revenues:* reflects all other revenue and revenue adjustments. This is substantially related to the sales of accessories and consumable items, including masks, filters and docking stations. It also includes service income, freight income, and deductions for customer rebates and payment incentives.

Payment terms with customers are generally 30 days from end of month of invoice. Customers do not have a contractual or policy right to return products or receive refunds, and accordingly no refund liability is recognised. Refer to Note 21 for information on the nature of warranties provided to customers and the related provision recognised.

The Company has entered into a series of agreements to develop technology and intellectual property and manufacture related products, on behalf of a customer. These contracts include revenue that is recognised on an over time basis in accordance with contract milestones (output method).

	Consolidated 2026 $	Consolidated 2025 $
Performance obligations not yet satisfied		
The following table shows unsatisfied performance obligations resulting from these agreements:		
Aggregate amount of the transaction price allocated to these agreements that are fully or partially unsatisfied at 30 June 2026	60,000	225,000

No contract assets or contract liabilities are recognised in respect of the technology development agreements, as billing and revenue recognition occur simultaneously under these arrangements.

Management expects that the remainder of the transaction price allocated to unsatisfied performance obligations at 30 June 2026 will be recognised as revenue during the next year ($60,000).

Segment information

For the purposes of the internal reporting to the chief operating decision makers, business activities, performances and any associated assets and liabilities are viewed as a consolidated group.

	Consolidated 2026 $	2025 $
Revenue by region		
Europe & UK	12,929,804	11,992,392
Asia Pacific and Rest of World*	4,727,946	4,736,623
North America	2,164,308	3,035,749
	19,822,058	19,764,764
**Revenue related to Australia (country of domicile)*	2,314,215	3,048,740

All of the consolidated entity's non-current assets are located in Australia.

During the year, revenue from one external customer amounted to $2,327,988, representing approximately 11.7% of total revenue of the consolidated entity.

Notes to the Financial Statements

For the year ended 30 June 2026

	Consolidated 2026 $	Consolidated 2025 $

Note 4. Expenses

Profit/(loss) before income tax includes the following specific expenses:

	2026 $	2025 $
Depreciation		
Leasehold improvements	119,941	190,145
Property, plant and equipment	221,306	266,252
Right-of-use assets	423,950	464,712
Total depreciation	765,197	921,109
Impairment		
Trade receivables (impairment write-back)/impairment expense	432,648	(1,118)
Total depreciation, amortisation and impairment expenses	1,197,845	919,990
Finance costs		
Interest on government loans	–	65,281
Interest and finance charges paid/payable on lease liabilities	144,653	25,984
Other interest	3,618	–
Finance costs expensed	148,271	91,265
Administration and other operating expenses		
Recruitment and training expenses	183,673	230,057
Travel and motor vehicle expenses	1,104,877	972,860
Occupancy expenses	206,153	448,142
Administration expenses	1,055,957	895,928
IT and other expenses	381,480	268,630
Net foreign exchange (gain)/loss	205,827	(206,607)
Total administration and other operating expenses	3,137,967	2,609,010
Employee Benefits (1)		
Staffing costs included in the profit and loss statement consist of:		
Salaries, wages and other employee costs	7,687,426	7,862,387
Share-based payments	605,654	407,186
Superannuation	300,125	527,501
Pension and social security	1,030,981	852,775
Payroll tax	329,826	339,109
	9,954,012	9,988,958

(1) An additional $880,704 (FY25: $793,744) of employment expenses are included in costs of sales.

	Consolidated 2026 $	Consolidated 2025 $

Note 5. Other gain

	2026 $	2025 $
Gain on remeasurement of loan	2,831,793	–

In the year ended 30 June 2026, a gain of $2.8 million has been recognised from the remeasurement of the carrying amount of the liability owing to NSW Health Administration Corporation in respect of the support provided in the development of the innovative reusable respirator project, from $2.8 million as at 30 June 2025, to nil at 30 June 2026. Management has revised its estimate of the future cash payments to NSW Health Administration Corporation as the project is no longer expected to achieve commercial success in the foreseeable future and future contractual cash flows of the loan are estimated to be nil. The Company has therefore remeasured the liability to nil. Refer to note 17 for information on the loan.

Note 6. Income tax expense/(benefit)

	2026 $	2025 $
Income tax expense/(benefit)		
Current tax	(895,087)	(847,712)
Deferred tax	2,597,071	256,807
Adjustment recognised for prior periods	4,231	36,100
Aggregate income tax expense/(benefit)	1,706,215	(554,805)
Numerical reconciliation of income tax expense/(benefit) and tax at the statutory rate		
Profit/(loss) before income tax (expense)/benefit	458,692	(1,033,081)
Tax at the statutory tax rate of 25%	114,673	(258,270)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
R&D tax incentive	(938,005)	(909,242)
Permanent differences - R&D expenses	539,083	522,553
Permanent differences - Other	(570,049)	63,913
	(854,298)	(581,046)
Current year tax losses not recognised	2,575,380	–
Under/(over) provision of income tax in the prior year	(6,461)	36,100
Impact of rates of foreign subsidiaries	(8,406)	(9,859)
Income tax expense/(benefit)	1,706,215	(554,805)

Note 7. Cash and cash equivalents

	2026 $	2025 $
Current assets		
Cash at bank	1,712,724	2,520,153

Notes to the Financial Statements

For the year ended 30 June 2026

	Consolidated 2026 $	2025 $
Note 8. Trade and other receivables		
Current assets		
Trade receivables	3,634,118	3,524,029
Less: Allowance for expected credit losses	(432,648)	–
	3,201,470	3,524,029
Other receivables	163,436	189,306
Deposits	525,981	644,301
	3,890,887	4,357,636

Allowance for expected credit losses

The consolidated entity has recognised an expense of $432,648 in profit or loss in respect of expected credit losses for the year ended 30 June 2026.

The ageing of the trade receivables and allowance for expected credit losses provided for above are as follows:

	Expected credit loss rate		Carrying amount		Allowance for expected credit losses	
Consolidated	2026 %	2025 %	2026 $	2025 $	2026 $	2025 $
Not overdue	0.7238	–	2,559,237	2,681,375	18,524	–
0 to 3 months overdue	1.1155	–	646,437	701,392	7,211	–
Greater than 3 months	5.7115	–	13,017	140,735	743	–
Over 6 months overdue	8.6141	–	21,465	527	1,849	–
Individually assessed	–	–	–	–	–	–
Over 6 months overdue	102.6295	–	393,962	–	404,321	–
			3,634,118	3,524,029	432,648	–

	Consolidated 2026 $	2025 $
Note 9. Inventories		
Current assets		
Raw materials	2,789,670	2,972,046
Less: Provision for impairment	(818,446)	(821,624)
	1,971,224	2,150,422
Work in progress – at cost	985	–
Finished goods – at cost	392,327	245,266
Less: Provision for impairment	(137,334)	(141,460)
	254,993	103,806
	2,227,202	2,254,228

	Consolidated	
	2026 $	2025 $

Note 10. Other assets

Current assets		
Prepayments	331,207	384,078

Note 11. Right-of-use assets

Non-current assets		
Land and buildings - right-of-use	4,290,592	2,382,764
Less: Accumulated amortisation	(2,728,902)	(2,304,952)
Add: Modifications	-	1,907,828
	1,561,690	1,985,640

Additions to the Right-of-Use Assets during the year were $0. (2025: $1,907,828).

The consolidated entity leases land and buildings for its offices, warehouses and production facility in St Leonards, Sydney, Australia. The original agreements (a lease and sublease) were entered into in August 2020 and were for a term of 5 years. The original entry into these leases created a Right-of-Use Asset of $2,382,764 and a corresponding lease liability.

In the year ended 30 June 2025, the Group entered into a new lease for a further term of 5 years for a portion of these premises; this has been treated as a modification to the original lease. Consequently the carrying amount of the Right-of-Use Asset was increased by $1,907,828 and the lease liability was also increased.

In line with the requirements of AASB 16 Leases, the Right-of-Use Asset is being amortised and the lease payments have been allocated between the lease liability and finance costs. Refer to note 18 for information on lease liabilities and cash outflow for leases and to note 4 for the depreciation expense for Right-of-Use Assets and expenses of short-term leases.

Note 12. Financial assets

Current assets		
Financial assets held at amortised cost	8,365,150	7,954,138

Financial assets held at amortised cost consist of term deposits held with Australian banks. Included within financial assets held at amortised cost is $365,151 (2025: $406,768) of term deposits held as security for bank guarantees issued in respect of the Group's lease (refer to Note 29).

Note 13. Income tax receivable

Current assets		
Income tax refund due	938,005	910,954

Notes to the Financial Statements

For the year ended 30 June 2026

	Consolidated 2026 $	Consolidated 2025 $
Note 14. Property, plant and equipment		
Non-current assets		
Leasehold improvements - at cost	953,184	951,284
Less: Accumulated depreciation	(902,921)	(782,980)
	50,263	168,304
Plant and equipment - at cost	2,640,473	2,451,284
Less: Accumulated depreciation	(2,260,176)	(2,044,675)
	380,297	406,609
Motor vehicles - at cost	31,094	31,094
Less: Accumulated depreciation	(25,912)	(22,025)
	5,182	9,069
Office equipment - at cost	91,352	71,385
Less: Accumulated depreciation	(73,303)	(71,385)
	18,049	-
Computer software - at cost	47,604	47,604
Less: Accumulated depreciation	(47,604)	(47,604)
	-	-
	453,791	583,982

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Leasehold improvements $	Plant and equipment $	Motor vehicles $	Office equipment $	Computer software $	Total $
Balance at 1 July 2024	357,494	564,988	12,956	1,714	-	937,152
Additions	955	102,272	-	-	-	103,227
Depreciation expense	(190,145)	(260,651)	(3,887)	(1,714)	-	(456,397)
Balance at 30 June 2025	168,304	406,609	9,069	-	-	583,982
Additions	1,900	189,189	-	19,967	-	211,056
Depreciation expense	(119,941)	(215,501)	(3,887)	(1,918)	-	(341,247)
Balance at 30 June 2026	50,263	380,297	5,182	18,049	-	453,791

	Consolidated 2026 $	2025 $

Note 15. Deferred tax

	2026 $	2025 $
Non-current assets		
Deferred tax asset comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Tax losses	3,173,151	5,860,856
Employee benefit provisions	186,144	220,248
Property leased	(28,129)	(70,477)
Provision for doubtful debts	108,162	-
Provision for warranties	105,828	118,015
Accrued expenses	186,946	263,098
Other	6,585	(10,252)
Provision for inventory	238,945	240,770
Deferred tax asset	3,977,632	6,622,258

At 30 June 2026, the Group had unrecognised deferred tax assets of $2,575,380 (2025:$0) relating to carried-forward tax losses. Unrecognised deferred income tax assets are reassessed at each reporting date and will be recognised to the extent that the Directors consider it probable that future taxable profit will allow the deferred income tax asset to be realised. Refer to note 2 for information on the assessment of deferred tax assets.

The Group has recognised deferred tax assets of $3,977,632 notwithstanding taxable income incurred in the current year. Recognition is supported by management's assessment that sufficient future taxable profits will be generated to utilise these assets. This assessment is based on approved forecasts, expected future operating performance and other relevant evidence. The utilisation of these deferred tax assets is dependent on future taxable profits in excess of profits arising from the reversal of existing taxable temporary differences.

Note 16. Trade and other payables

	2026 $	2025 $
Current liabilities		
Trade payables	765,754	712,121
Other payables	1,221,918	1,519,333
	1,987,672	2,231,454

Refer to note 26 for further information on financial instruments.

Notes to the Financial Statements

For the year ended 30 June 2026

	Consolidated 2026 $	Consolidated 2025 $

Note 17. Borrowings

	2026 $	2025 $
Non-current liabilities		
Loan from NSW Health Administration Corporation	-	2,831,793

Loan from NSW Health Administration Corporation

The Company entered into a funding agreement with the NSW Health Administration Corporation in September 2019 to support the adoption of an innovative reusable respirator in acute care settings. The loan accrues capitalised interest based on the annual Consumer Price Index (CPI). Repayment of the loan is contingent upon the project achieving commercial success, with repayment amounts calculated as a percentage of project EBITDA.

Refer to Note 2 for details of the management judgements applied in the accounting treatment of the loan from NSW Health Administration Corporation.

Note 18. Lease liabilities

	2026 $	2025 $
Current liabilities		
Lease liability	279,787	254,559
Non-current liabilities		
Lease liability	1,169,386	1,449,173
	1,449,173	1,703,732

Refer to note 11 for information on CleanSpace's leasing activities, to note 4 for interest expenses on lease liabilities and to note 26 for information on financial instruments including a maturity analysis of lease liabilities.

The total cash outflow for leases in 2026 was $399,212 (2025: $533,883).

Note 19. Income tax liability

	2026 $	2025 $
Current liabilities		
Income tax liability	41,553	101,912

	Consolidated 2026 $	Consolidated 2025 $

Note 20. Employee benefits

	2026 $	2025 $
Current liabilities		
Annual leave	517,001	524,638
Long service leave	335,706	332,343
	852,707	856,981
Non-current liabilities		
Long service leave	113,765	77,001
	966,472	933,982

Note 21. Provisions

	2026 $	2025 $
Current liabilities		
Warranties	120,171	161,818
Non-current liabilities		
Lease make good	300,000	300,000
	420,171	461,818

Warranties
The consolidated entity provides customers with a standard warranty against manufacturing defects for a period of 2 years from the date of sale on its products. This is an assurance-type warranty, providing assurance that the product complies with agreed-upon specifications at the time of sale, rather than providing the customer with a service in addition to that assurance. No extended or separately priced warranties are offered. Accordingly, in line with AASB 15 Revenue from Contracts with Customers, the warranty is not accounted for as a separate performance obligation and no portion of the transaction price is deferred in respect of it. Instead, a provision is recognised in accordance with AASB 137 Provisions, Contingent Liabilities and Contingent Assets, representing the estimated cost of expected warranty claims on units sold that remain under warranty at the reporting date.

The provision represents the estimated warranty claims in respect of products sold which are still under warranty at the reporting date. The provision is estimated based on historical warranty claim information, sales levels and any recent trends that may suggest future claims could differ from historical amounts.

The movement in the warranty provision during the year is set out below:

	2026 $	2025 $
Movement in warranty provision		
Opening balance 1 July	161,818	388,819
Net (provision released)/additional provision	18,579	(137,096)
Provisions used	(60,226)	(89,905)
Balance at 30 June	120,171	161,818

Lease make good
The provision represents the present value of the estimated costs to make good the premises leased by the consolidated entity at the end of the respective lease terms.

Note 22. Deferred tax liabilities

	Consolidated 2026 $	Consolidated 2025 $
Non-current liabilities		
Deferred tax liability comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Property, plant and equipment	20,311	50,212
Prepayments	71,814	89,468
Deferred tax liability	92,125	139,680

Note 23. Issued Capital

	Consolidated 2026 Shares	Consolidated 2025 Shares	Consolidated 2026 $	Consolidated 2025 $
Ordinary shares - fully paid	79,351,527	78,266,363	34,261,659	33,868,102

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and the amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands, every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

Share buy-back

There is no current on-market share buy-back.

	2026 No.	2025 $	2026 No.	2025 $
Movements in share capital				
Balance at the beginning of the year	78,266,363	33,868,102	77,359,742	33,550,081
Shares issued under the employee share plan	1,085,164	393,557	906,621	318,021
Balance at the end of the year	79,351,527	34,261,659	78,266,363	33,868,102

Capital management

The key objectives of the Company when managing capital are to safeguard its ability to continue as a going concern and maintain optimal benefits to stakeholders. Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents. There has been no change to capital risk management policies during the year.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

	Consolidated 2026 $	2025 $
Note 24. Reserves		
Foreign currency reserve	12,503	31,106
Share-based payments reserve (note 38)	803,213	753,281
	815,716	784,387

The foreign currency reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations. The share-based payments reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves

Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Foreign currency reserve $	Share-based payments reserve $	Total $
Balance at 1 July 2024	42,528	684,159	726,687
Foreign currency translation	(11,422)	-	(11,422)
Transfer on the forfeiture of options	-	(159,000)	(159,000)
Share-based payments	-	413,458	413,458
Transfer to issued capital	-	(185,336)	(185,336)
Balance at 30 June 2025	31,106	753,281	784,387
Foreign currency translation	(18,603)	-	(18,603)
Transfer on the forfeiture of options	-	(162,165)	(162,165)
Share-based payments	-	605,654	605,654
Transfer to issued capital	-	(393,557)	(393,557)
Balance at 30 June 2026	12,503	803,213	815,716

Note 25. Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Notes to the Financial Statements

For the year ended 30 June 2026

Note 26. Financial instruments

Financial risk management objectives

The consolidated entity's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity. The consolidated entity may use derivative financial instruments such as forward foreign exchange contracts to hedge certain risk exposures. Derivatives are exclusively used for hedging purposes, i.e. not as trading or other speculative instruments. The consolidated entity uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange, other price risks and ageing analysis for credit risk.

Risk management is carried out by senior executives under policies approved by the Board. These policies include identification and analysis of the risk exposure of the consolidated entity and appropriate procedures, controls and risk limits. Finance reports to the Board on a monthly basis.

The Company holds the following Financial instruments:

	Consolidated	
	2026 $	2025 $
Financial assets		
Cash and cash equivalents	1,712,724	2,520,153
Trade and other receivables	3,890,887	4,357,636
Other financial assets	8,365,150	7,954,138
	13,968,761	14,831,927
Financial Liabilities		
Borrowings	–	2,831,793
Lease liability	1,449,173	1,703,732
Trade and other payables	1,987,672	2,231,454
	3,436,845	6,766,979

Market risk

Foreign currency risk

Exposure to foreign exchange risk may result in the fair value or future cash flows of a financial instrument fluctuating due to movement in foreign exchange rates of currencies in which the Group holds financial instruments which are other than the Australian Dollar functional currency of the Group.

Exposures to currency exchange rates arise from the Group's overseas sales and purchases, which are primarily denominated in United States Dollar and European Union Euro. The Group does not currently hedge these exposures.

The carrying amount of the consolidated entity's foreign currency denominated financial assets and financial liabilities at the reporting date were as follows:

Consolidated	Assets 2026 $	Assets 2025 $	Liabilities 2026 $	Liabilities 2025 $
US dollars	1,142,193	1,210,790	(133,129)	(591,391)
Euros	2,595,062	2,170,629	(358,665)	(407,320)
Pound Sterling	324,643	460,209	(32,985)	(43,304)
	4,061,898	3,841,628	(524,779)	(1,042,015)

The Group had net assets denominated in foreign currencies of $3,537,119 (2025: $2,799,613). Based on this exposure, had the Australian dollars weakened by 5%/ strengthened by 5% (2025: weakened by 5%/ strengthened by 5%) against these foreign currencies with all other variables held constant, the Group's profit before tax for the year would have been $176,856 higher / $176,856 lower (2025: $139,981 higher / $139,981 lower) and equity would have been $132,642 higher / $132,642 lower (2025: $104,986 higher / $104,986 lower). The percentage change is the expected overall volatility of the significant currencies, which is based on management's assessment of reasonable possible fluctuations taking into consideration movements over the last 12 months each year and the spot rate at each reporting date. The actual foreign exchange loss for the year ended 30 June 2026 was $205,826 (2025: gain of $206,607).

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the consolidated entity. Credit risk arises from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions, as well as credit exposure to customers. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The consolidated entity does not hold any collateral.

Credit risk arising from cash and cash equivalents and term deposits is managed by placing funds only with Australian financial institutions with high credit quality. Cash and term deposits are held with a high quality Australian financial institution with very low credit risk, being one of Australia's four major trading banks.

Trade receivables and contract assets

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

The Group has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. Terms are established for each customer. Customers who fail to meet their credit terms are required to make purchases on a prepayment basis until creditworthiness can be re-established.

The Board receives monthly reports summarising the aged debtors. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which the customers operate.

Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due. The Group has no significant concentration of credit risk with respect to any single counterparty or group of counterparties.

Notes to the Financial Statements

For the year ended 30 June 2026

Note 26. Financial instruments (cont.)

Liquidity risk

Vigilant liquidity risk management requires the consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The consolidated entity manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Consolidated - 2026						
Non-derivatives						
Non-interest bearing						
Trade payables	-	765,754	-	-	-	765,754
Other payables	-	1,221,918	-	-	-	1,221,918
Interest-bearing - variable						
Lease liability	9.70	399,787	417,056	926,273	-	1,743,116
Total non-derivatives		2,387,459	417,056	926,273	-	3,730,788
Consolidated - 2025						
Non-derivatives						
Non-interest bearing						
Trade payables	-	712,121	-	-	-	712,121
Other payables	-	1,519,333	-	-	-	1,519,333
Interest-bearing - fixed rate						
Lease liability	9.70	399,212	399,787	1,305,415	37,915	2,142,329
Borrowings	2.00	265,099	460,360	2,106,334	-	2,831,793
Total non-derivatives		2,895,765	860,147	3,411,749	37,915	7,205,576

Fair value of financial instruments

The carrying amounts of trade and other receivables are assumed to approximate their fair value due to their short-term nature.

The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial liabilities.

Note 27. Key management personnel disclosures

Directors

The following persons were directors of CleanSpace Holdings Limited during the financial year:

Graham McLean	Director
Lisa Hennessy	Director
Dan Kao	Director
Paul Cassano	Director

Other key management personnel

The following persons also had the authority and responsibility for planning, directing and controlling the major activities of the consolidated entity, directly or indirectly, during the financial year:

Gabrielle O'Carroll	Chief Executive Officer
Bree Greeff	Chief Financial Officer

Compensation

The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	Consolidated	
	2026 $	2025 $
Short-term employee benefits and directors fees	1,283,319	1,315,668
Leave accruals (annual leave and long-service leave)	(5,191)	48,158
Post-employment benefits	166,015	132,727
Share-based payments	201,058	146,551
	1,645,201	1,643,104

No termination benefits were paid during the current or prior year.

Detailed remuneration disclosures are provided in the remuneration report within the Directors' report.

Note 28. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by PKF, the auditor of the Company:

Audit services - PKF		
Audit or review of the financial statements	124,015	128,054
Other services - PKF		
Tax compliance	38,400	37,150
	162,415	165,204

Notes to the Financial Statements

For the year ended 30 June 2026

Note 29. Contingencies

Bank guarantees at balance date relate to security deposits provided in respect of the Group's lease of its offices, warehouse and production facility at St Leonards, Sydney, NSW (refer to Note 11 and Note 18). The bank guarantees are fully secured by term deposits of an equivalent amount, included within financial assets at amortised cost (refer to Note 12). These guarantees represent a contingent obligation to reimburse the bank only in the event the guarantee is called upon by the landlord, which is not considered probable, and accordingly no liability has been recorded in respect of the guarantees. Total bank guarantees of the consolidated entity at 30 June 2026 were $365,151 (30 June 2025: $406,768).

Note 30. Commitments

The consolidated entity did not have any commitments at 30 June 2026 or 30 June 2025.

Note 31. Related party transactions

Parent entity

CleanSpace Holdings Limited is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 33.

Key management personnel

Disclosures relating to key management personnel are set out in note 27 and the remuneration report included in the directors' report.

Transactions with related parties

The following transactions occurred with related parties during the current financial year.

	Consolidated	
	2026 $	2025 $
Payment for goods and services		
Short-term employee benefits	100,931	92,993
Long-term employee benefits	11,181	10,675

Receivables due from/payables due to related parties

There were no payables or receivables due from related parties at 30 June 2026 (30 June 2025: $0).

Loans to/from related parties

There were no loans to or from related parties at 30 June 2026 (30 June 2025: $0).

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Note 32. Parent entity information

Set out below is the supplementary information about the parent entity:

	Parent 2026 $	Parent 2025 $
Statement of profit or loss and other comprehensive income		
Loss after income tax	(3,831,539)	(947,219)
Other comprehensive income for the year, net of tax	–	–
Total comprehensive loss	(3,831,539)	(947,219)
Statement of financial position		
Total current assets	26,645,991	27,596,611
Total non-current assets	5,167,058	7,398,058
Total assets	31,813,049	34,994,669
Total current liabilities	166,277	124,796
Total non-current liabilities	23,535	20,753
Total liabilities	189,812	145,549
Net assets	31,623,237	34,849,120
Equity		
Issued capital	34,264,511	33,870,954
Reserves	803,213	753,281
(Accumulated losses)/retained profits	(3,444,487)	224,885
Total equity	31,623,237	34,849,120

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments – Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Notes to the Financial Statements

For the year ended 30 June 2026

Note 33. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest 2026 %	Ownership interest 2025 %
Parent Entity:			
CleanSpace Holdings Limited	Australia	100	100
Subsidiaries:			
CleanSpace IP Pty Ltd	Australia	100	100
CleanSpace Technology Pty Limited	Australia	100	100
CleanSpace Americas, Inc	USA	100	100
CleanSpace Netherlands B.V.	Netherlands	100	100

Note 34. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 35. Reconciliation of profit/(loss) after income tax to net cash from/(used in) operating activities

	Consolidated 2026 $	Consolidated 2025 $
Profit/(loss) after income tax benefit for the year	(1,247,523)	(478,276)
Adjustments for:		
Depreciation, amortisation and impairment	765,197	921,109
Impairment of receivables	432,648	–
Share based payment	605,654	413,458
Interest received on term deposits	(346,610)	(339,133)
Other gain	(2,831,793)	–
Interest on lease	144,653	91,265
Finance costs – recognised in reserves	(5,013)	–
Foreign currency differences	(18,603)	(11,422)
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	25,722	(686,239)
Decrease in inventories	27,026	611,265
Decrease/(increase) in income tax refund due	(27,051)	38,015
Decrease in deferred tax assets	2,644,626	312,986
Decrease in prepayments	52,871	29,316
Increase/(decrease) in trade and other payables	(243,782)	190,219
Increase/(decrease) in provision for income tax	(55,346)	74,023
Decrease in deferred tax liabilities	(47,555)	(56,179)
Increase in employee benefits	32,490	123,778
Decrease in other provisions	(41,647)	(227,001)
Increase/(decrease) in other operating liabilities	(7,102)	103,512
Net cash from/(used in) operating activities	(141,138)	1,110,696

Note 36. Changes in liabilities arising from financing activities

Consolidated	Lease liabilities $
Balance at 1 July 2024	679,787
Net cash used in financing activities	(533,883)
Acquisition of leases	1,607,828
Other changes	(50,000)
Balance at 30 June 2025	1,703,732
Net cash used in financing activities	(254,559)
Balance at 30 June 2026	1,449,173

	Consolidated 2026 $	Consolidated 2025 $

Note 37. Earnings per share

	2026 $	2025 $
Profit/(loss) after income tax attributable to the owners of CleanSpace Holdings Limited	(1,247,523)	(478,276)
	Cents	**Cents**
Basic earnings per share	(1.59)	(0.61)
Diluted earnings per share	(1.59)	(0.61)
	Number	**Number**
Weighted average number of shares used in calculating basic earnings per share	78,561,114	77,863,177
Weighted average number of ordinary shares used in calculating diluted earnings per share	78,561,114	77,863,177

Note 38. Share-based payments

The Board approved the terms of the Company's umbrella equity-based long term incentive plan ("Equity Incentive Plan") in 2020. Minor amendments were made to the plan in 2022 to cater for US staff. The Board may from time to time, operate the Equity Incentive Plan, determine employees who are eligible to participate and make an invitation to an employee to acquire awards or grant awards to an employee. These grants have been amortised on a straight line basis over the vesting period. Total expensed in the year ended 30 June 2026 under this plan was $605,654 (30 June 2025: $413,458).

Employee options

On 22 October 2020, 444,169 Employee Options were granted for nil consideration at an exercise price of $4.41. 50% of the options granted vested on 25 August 2022, and 50% vested on 29 August 2023. 110,235 unvested options were forfeited during the year ended 30 June 2023 as a service condition was not met. On 9 July 2023, 110,235 unexercised vested options were forfeited following the resignation of an employee to whom options had been granted. On 29 August 2023, 44,281 unvested options were forfeited as a service condition was not met. On 29 November 2023, 44,281 unexercised vested options were forfeited following the resignation of an employee to whom options had been granted. On 21 October 2025, 135,137 unexercised vested options expired.

Non-Executive Director options

On 29 November 2021, 600,000 options were granted to the then Non-Executive Chair for nil consideration at an exercise price of $2.18. 200,000 options vested on 18 October 2022, 200,000 vested on 18 October 2023 and 200,000 vested on 18 October 2024. These options all expired on 18 January 2025.

Set out below are summaries of options granted:

2026 Recipient	Grant date	Expiry date	Exercise price No.	Balance at 1 July 2025 No.	Granted No.	Exercised No.	Expired/ forfeited/ other No.	Balance at 30 June 2026 No.
Executives	22/10/2021	21/10/2025	$4.41	135,137	-	-	(135,137)	-

2025 Recipient	Grant date	Expiry date	Exercise price No.	Balance at 1 July 2024 No.	Granted No.	Exercised No.	Expired/ forfeited/ other No.	Balance at 30 June 2025 No.
Executives	22/10/2021	21/10/2025	$4.41	135,137	-	-	-	135,137
NED	29/11/2021	18/01/2025	$2.18	600,000	-	-	(600,000)	-
				735,137	-	-	(600,000)	135,137

Performance rights

On 13 November 2023, the Company granted 525,000 Performance Rights ('PRs') with the following vesting conditions:

- Tranche 1 will vest if the CSX share price for any consecutive 60 day period is $1 or higher, on a Volume Weighted Average Price basis ('VWAP')
- Tranche 2 will vest if the CSX share price for any consecutive 60 day period is $1.75 or higher (on a VWAP basis)
- Tranche 3 will vest if the CSX share price for any consecutive 60 day period is $2.50 or higher (on a VWAP basis).

On 1 January 2025, the Company granted 500,000 Performance Rights with the following vesting conditions:

- Tranche 1 will vest if the CSX share price for any consecutive 60 day period is $1 or higher, (on a VWAP basis)
- Tranche 2 will vest if the CSX share price for any consecutive 60 day period is $1.50 or higher (on a VWAP basis)
- Tranche 3 will vest if the CSX share price for any consecutive 60 day period is $2.00 or higher (on a VWAP basis).

Notes to the Financial Statements

For the year ended 30 June 2026

Note 38. Share-based payments (cont.)

Performance rights (cont.)

Set out below are summaries of performance rights granted:

2026 Recipient	Grant date	Expiry date	Exercise price No.	Fair value per right	Balance at 1 July 2025 No.	Granted No.	Exer-cised No.	Expired/ forfeited/ other No.	Balance at 30 June 2026 No.
Executive Director	13/11/2023	90 days post 2026 AGM	$0.00	$0.1737	175,000	-	-	-	175,000
Executive Director	13/11/2023	90 days post 2026 AGM	$0.00	$0.1283	175,000	-	-	-	175,000
Executive Director	13/11/2023	90 days post 2026 AGM	$0.00	$0.1011	175,000	-	-	-	175,000
Executive	01/01/2025	90 days post 2028 AGM	$0.00	$0.1987	167,000	-	-	-	167,000
Executive	01/01/2025	90 days post 2028 AGM	$0.00	$0.1471	167,000	-	-	-	167,000
Executive	01/01/2025	90 days post 2028 AGM	$0.00	$0.1126	166,000	-	-	-	166,000
					1,025,000	-	-	-	1,025,000

2025 Recipient	Grant date	Expiry date	Exercise price No.	Fair value per right	Balance at 1 July 2024 No.	Granted No.	Exer-cised No.	Expired/ forfeited/ other No.	Balance at 30 June 2025 No.
Executive Director	13/11/2023	90 days post 2026 AGM	$0.00	$0.1737	175,000	-	-	-	175,000
Executive Director	13/11/2023	90 days post 2026 AGM	$0.00	$0.1283	175,000	-	-	-	175,000
Executive Director	13/11/2023	90 days post 2026 AGM	$0.00	$0.1011	175,000	-	-	-	175,000
Executive	01/01/2025	90 days post 2028 AGM	$0.00	$0.1987	-	167,000	-	-	167,000
Executive	01/01/2025	90 days post 2028 AGM	$0.00	$0.1471	-	167,000	-	-	167,000
Executive	01/01/2025	90 days post 2028 AGM	$0.00	$0.1126	-	166,000	-	-	166,000
					525,000	500,000	-	-	1,025,000

The PRs were valued using the Hull-White Binomial Pricing Model, which is a generally accepted method to value options. This method has been adjusted to account for performance hurdles and the requirement for the VWAP to remain above the target for 60 consecutive days.

Restricted Stock Units

During the year ended 30 June 2026, the Company issued 863,000 Restricted Stock Units ('RSUs') (FY25: 1,840,000). The RSUs generally vest over a period of three years. The fair value was measured based upon the closing price of CleanSpace shares on the ASX on the date of issue of the RSUs.

Some of the awards were issued to KMPs as detailed below.

On 2 February 2026, 98,000 RSUs were issued and will vest over three years. Equal instalments of 32,667 will vest after each year of employment in the first two years. The remaining 32,666 will vest after the third year of employment.

The following table summarises the movements in the RSUs granted including the weighted average fair value (WAFV).

	No. 30 June 2026	WAFV $	No. 30 June 2025	WAFV $
Outstanding at the beginning of the financial year	3,054,267	$0.40	2,251,893	$0.30
Granted	863,000	$0.67	1,840,000	$0.43
Forfeited	(63,333)	$0.47	(421,343)	$0.14
Exercised	(1,085,164)	$0.40	(616,283)	$0.30
Outstanding at the end of the financial year	2,768,770	$0.48	3,054,267	$0.40

Expense summary

For the year ended 30 June 2026, the Group recognised $605,654 (FY25: $413,458) of share based-payment expense in relation to:

- Options $0 (FY25: $6,271);
- Restricted Stock Units $562,368 (FY25: $363,027); and
- Performance rights $43,286 (FY25: $44,160).

Consolidated Entity Disclosure Statement

For the year ended 30 June 2026

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Australian resident or foreign resident (for tax purposes)	Foreign tax jurisdiction(s) of foreign residents
CleanSpace Holdings Limited	Public Company	Australia	100	Australian	
CleanSpace IP Pty Ltd	Private Company	Australia	100	Australian	
CleanSpace Technology Pty Ltd	Private Company	Australia	100	Australian	
CleanSpace Americas, Inc	Corporation	USA	100	Foreign	USA
CleanSpace Netherlands B.V.	Private Limited Company	Netherlands	100	Foreign	Netherlands

Directors' Declaration

For the year ended 30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the *Corporations Act 2001*.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the directors,

Graham McLean

Graham McLean
Director

28 August 2026

Independent Auditor's Report

For the year ended 30 June 2026

PKF

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CLEANSPACE HOLDINGS LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of CleanSpace Holdings Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising material accounting policy information and other explanatory information, the consolidated entity disclosure statement, and the directors' declaration of the Group and the consolidated entity comprising the Company and the entities it controlled at the year end or from time to time during the financial year.

In our opinion, the financial report of the Group is in accordance with the *Corporations Act 2001*, including:

i) Giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matters (cont'd)

1. Recognition and recoverability of Deferred Tax Asset

Why significant

As disclosed in Note 15 to the financial report, at 30 June 2026 the Group recognised a deferred tax asset of $3,977,632 (2025: $6,622,258) in respect of deductible temporary differences and tax losses incurred, including tax losses carried forward of $3,173,151, after the derecognition of certain deferred tax assets during the year.

As disclosed in Note 1 to the financial report, deferred tax assets are recognised only to the extent that it is probable that sufficient future taxable income will be available against which the deductible temporary differences and tax losses can be utilised.

The assessment of the recoverability of the deferred tax asset requires significant management judgement and estimation, particularly in forecasting future taxable income. Management's assessment is based on forecast financial performance over a number of years and includes assumptions regarding future revenue growth, margins and operating costs. Changes in these assumptions could significantly affect the amount of deferred tax assets considered recoverable. During the period, management reassessed the appropriate forecast horizon used in determining the recoverability of deferred tax assets and reduced this period from five years to three years, reflecting increased uncertainty associated with forecasts beyond this period. As a result, $2,575,380 of previously recognised deferred tax assets was derecognised during the year.

Given the significant judgement and estimation uncertainty involved in assessing the recoverability of the deferred tax asset, and the significance of the balance to the Group's financial position, we considered the recognition and recoverability of the deferred tax asset to be a Key Audit Matter.

How our audit addressed the key audit matter

We have assessed the appropriateness of management's assumptions and estimates, including the likelihood of generating sufficient future taxable income, in particular regarding the portion relating to tax losses carried forward as disclosed in Note 15 of $3,173,151.

Our procedures included but were not limited to:

- Considering the recognition criteria under AASB 112 Income taxes;
- Assessing the reasonableness of key assumptions with respect to the FY 2027 forecast, as well as high level forecasts for the subsequent forecast period;
- Comparing the assumptions applied in the FY2027 forecast with actual financial performance to date to assess whether the forecast is tracking as expected and whether the underlying assumptions remain reasonable and achievable in the circumstances;
- Reviewing recent financial performance and management's initiatives to assess the reasonableness of management's forecasts and the supportability of the assumptions underpinning the recoverability assessment;
- Analysing historical financial information, including trends in revenue growth and cost management, to assess the reasonableness of the forecast assumptions;
- Performing sensitivity analysis over key assumptions to determine the extent of headroom and the point at which the deferred tax asset would no longer be considered recoverable; and
- Assessing the appropriateness and adequacy of the disclosures included in Note 2 and Note 15 in respect of the deferred tax balances and related judgements.

Key Audit Matters (cont'd)

2. Revenue Recognition

Why significant	How our audit addressed the key audit matter
The Group's sales revenue amounted to \$19,822,058 during the year (2025: \$19,764,764). Note 1 describes the accounting policies applicable to distinct revenue streams, noting that revenue from the sale of goods, after adjusting for discounts or allowances, is recognised upon the delivery of goods to customers. On the basis of the significance of the account and the processes used to determine the recognition point, we have considered revenue recognition as a Key Audit Matter.	Our procedures included but were not limited to: • Documenting the design of the key revenue system and processes in the accounting system; • Performing controls testing procedures over key controls to ensure the internal controls are operating effectively; • Performing data analytics over schedule of invoices and credit notes to understand data, provide enhanced insights and identify potential exceptions and anomalies for further investigation; • Evaluating a sample of revenue transactions and identifying contracted performance obligations, agreeing revenue amounts to purchase orders, proof of delivery, shipping terms and bank records. These procedures facilitated our assessment of the values recorded, and the timing of revenue recognition aligned to fulfilment of the Group's performance obligations, transferred at a point in time; • Performing monthly gross margin analytics for all significant revenue streams to identify any variances outside expectation; • Evaluating the cut-off process and its reliability to fairly account for dispatches not yet transferred to customers at the reporting date and the recognition of revenue in accordance with the Group's accounting policies; • Reviewing the credit notes raised subsequent to balance date to ensure cut off of revenue was correctly applied; and • Assessing the consistency of the Group's accounting policies disclosed in the financial report in respect of revenue recognition with the criteria prescribed by the applicable standard, AASB 15 *Revenue from contracts with customers*.

PKF

Other Information

Other information is financial and non-financial information in the annual report of the Group which is provided in addition to the Financial Report and the Auditor's Report. The directors are responsible for Other Information in the annual report.

The Other Information we obtained prior to the date of this Auditor's Report was the director's report. The remaining Other Information is expected to be made available to us after the date of the Auditor's Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, the auditor does not and will not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information in the Financial Report and based on the work we have performed on the Other Information that we obtained prior the date of this Auditor's Report we have nothing to report.

Directors' Responsibilities for the Financial Report

The directors of the Group are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue and auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

Auditor’s Responsibilities for the Audit of the Financial Report (cont’d)

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the consolidated entity’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and other related disclosures made by the directors.

- Conclude on the appropriateness of the directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the consolidated entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity to express an opinion on the group financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of CleanSpace Holdings Limited for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

PKF

KYM REILLY
PARTNER

28 AUGUST 2026
SYDNEY, NSW

Additional Shareholder Information

As at 3 August 2026

CleanSpace has the following securities on issue

Type	Security	Number of securities	Number of security holders
ASX Listed	Fully paid ordinary shares	79,364,860	1,847
Unlisted	Employee Restricted Stock Units	2,755,437	26
Unlisted	Performance Rights	1,025,000	2

Voting Rights

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands. There are no other classes of equity securities with voting rights.

Distribution of Shareholders

Fully paid ordinary shares (holdings ranges)	Number of holders	Number of units	%
1 – 1,000	959	362,668	0.46
1,001 – 5,000	506	1,316,460	1.66
5,001 – 10,000	118	866,866	1.09
10,001 – 100,000	189	5,748,744	7.24
100,001 – over	84	71,070,122	89.55
Totals	**1,856**	**79,364,860**	**100.00**

Marketable Parcel

There are 1,013 shareholders holding less than a marketable parcel of CleanSpace shares based on the closing price of $0.405 on 3 August 2026.

On-Market Buy-back

CleanSpace Holdings Limited is not undertaking an on-market buy-back.

Restricted Securities

CleanSpace Holdings Limited does not have any restricted securities on issue.

Substantial Holders

The following shareholders have disclosed a substantial holding:

Holder name	Number of shares	% voting power
Jencay Capital Pty Limited	10,591,669	13.35%
One Fund Services as trustee for CVC Emerging Companies Fund	9,257,535	11.66%
Acorn Capital Limited	4,163,550	5.26%

20 Largest Shareholders

No.	Name	Number of ordinary shares held	% of issued capital
1	J P Morgan Nominees Australia Pty Limited	12,858,877	16.20
2	Acme Co No 7 Pty Ltd <CVC Emerging Comp Investee>	9,257,535	11.67
3	Mutual Trust Pty Ltd	3,788,936	4.77
4	Chatswood Wealth Management Pty Ltd	3,227,400	4.07
5	Alex Birrell <BAF A/C>	2,798,962	3.52
6	Dan Kao	2,530,000	3.19
7	Min Fang	2,057,248	2.59
8	BNP Paribas Noms (NZ) Ltd	1,838,848	2.32
9	Acorn Capital Private Opportunities Fund L P	1,670,391	2.10
10	HSBC Custody Nominees (Australia) Limited	1,544,324	1.95
11	Lanred Pty Ltd <Lucy's A/C>	1,449,481	1.83
12	Miss Linda Ying Wang <Kao And Wang Family A/C>	1,402,816	1.77
13	UBS Nominees Pty Ltd	1,391,043	1.75
14	Columbus Investment Services Ltd <Kelly Partners #2 A/C>	1,191,542	1.50
15	Mr Ching-Ming Liu	994,842	1.25
16	Citicorp Nominees Pty Limited	947,506	1.19
17	Jenny Hsu	929,068	1.17
18	Garrett Smythe Ltd	885,321	1.12
19	Honne Investments Pty Limited	825,000	1.04
20	Mr Sundeep Kalra & Mr Anoop Kalra & Mrs Shikha Mohanty <Ganesh Super Fund A/C>	793,544	1.00
	TOTALS	52,382,684	66.00

Corporate Governance Statement

For the year ended 30 June 2026

CleanSpace Holdings Limited corporate governance practices have been developed by the Board using the framework of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th ed.).

Please refer to the CleanSpace website at https://cleanspacetechnology.com/governance to view the Company's Corporate Governance Statement.

Corporate Directory

For the year ended 30 June 2026

Directors

Mr Graham McLean

Ms Lisa Hennessy

Mr Dan Kao

Mr Paul Cassano

Executives

Ms Gabrielle O'Carroll (CEO)

Ms Bree Greeff (CFO)

Company Secretary

Ms Elissa Hansen

Registered Office

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Share Register

Boardroom Pty Limited

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GPO Box 3993
Sydney NSW 2001
Ph: +61 2 9290 9600
Ph: 1300 737 760 (within Australia)

Auditor

PKF(NS) Audit & Assurance Limited Partnership

Level 8, 1 O'Connell Street
Sydney NSW 2000

Tax Advisor

PKF Sydney Pty Limited

Level 8, 1 O'Connell Street
Sydney NSW 2000

Legal Advisors

Steinepreis Paganin

Level 6, 99 William Street
Melbourne VIC 3000

Stock Exchange Listing

CleanSpace Holdings Limited shares are listed on the Australian Securities Exchange

ASX Code: CSX

CleanSpace®
RESPIRATORS
Free the way you breathe™