

ASX Announcement

29 May 2024

Capital Raising – Investor Question and Answer Forum

The following questions and answers are provided to investors ahead of the forum to be held at 9.30am Wednesday 29 May 2024.

Question 1: Can I participate in the offering as a non Australian / New Zealand based shareholder however with a nominee in Australia?

Answer: Whilst individual circumstances will vary EOL expects that pursuant to section 4.1 of our Offer Booklet to be sent to shareholders on or about 4 June 2024, any beneficial owner that does not have an address located in Australia will be unable to participate in the offer. EOL has restricted the offer to Australian and New Zealand based holders only as the costs of offering in other jurisdictions are expected to be significant relative to the shares that would be offered in those regions. EOL further notes this unfortunately impacts staff outside of Australia.

Question 2: Is there an opportunity to participate in the offer via being included as a sub-underwriter?

Answer: Unified Capital Partners Pty Ltd (ACN 666 560 050) (“**Unified**”) undertook an independent process to identify sub-underwriters as well as offer pricing. This independent process resulted in the offer being fully underwritten. Sub-underwriters also include existing directors (Ryan, Kimble & Graham).

Question 3: With an Offer Price of \$4.05 compared to a trading price of \$4.44 on 24 May is the discount disadvantageous to existing shareholders and to favourable to potential new holders.

Answer: EOL believe that a small discounted offer price when compared to a 5 day average of \$4.23 and a closing price of \$4.00 on 30 April 2024 is advantageous to existing shareholders as it allows them to increase their holding in the company at a discounted price. EOL also notes that with the exception of the directors participating in the sub-underwrite the sub-underwriters are existing long-term shareholders.

Question 4: Can EOL provide an update on the NAB debt facility and timing of document execution?

Answer: EOL have been in discussions with NAB for a period of time with respect to the debt facility including both target debt levels and a renewal of the facility. In renewing the facility there are several factors to consider. For example, the duration of the renewal period of the facility will be considered with reference to pricing, EOL’s forward looking cash forecasts and the debt repayment profile. At this point in time, it is expected that the facility will be renewed at least up until 30 April 2027 (with April being the month the facility was originally executed) however a decision is yet to be finalised and the facility end date may be before 30 April 2027. EOL can also confirm that we have received draft legal documents from NAB with respect to the renewal.

Head Office

Level 13, 77 Pacific Highway
North Sydney NSW 2060

Postal Address

PO Box 6400
North Sydney NSW 2059

Contact Information

Telephone: + 61 2 8917 2200
Email: enquiries@energyone.com
Website: www.energyone.com

Question 5: Did EOL consider a larger capital raise than the \$4.3mil?

Answer: EOL continually consider liquidity and debt with overall capital management including bringing new investors to the register but also the effect of dilution on existing shareholders. EOL is pleased that the current offer has resulted in all shareholders being able to maintain their existing holding percentage if they chose to fully participate in the offer.

Guy Steel

Chief Financial Officer / Company Secretary