

RECEIPT OF NON-BINDING INDICATIVE PROPOSAL

30 MARCH 2026

Matrix Composites & Engineering Ltd (ASX: MCE, “**Matrix**” or the “**Company**”) advises that it has received a **confidential, non-binding and indicative proposal** from Advanced Innergy Holdings Limited (ASX: AIH) (“**AIH**”) in relation to a potential acquisition of all of the shares in Matrix at a price of **\$0.40 per share in cash** (the “**Proposal**”).

The Proposal is **incomplete and conditional**, including being subject to confirmatory due diligence, regulatory approvals and the negotiation of definitive transaction documentation. There is **no certainty** that the Proposal will result in a binding offer or that any transaction will proceed.

AIH has also advised Matrix that it has entered into call option arrangements with certain Matrix shareholders in respect of **19.9%** of Matrix’s shares and that these arrangements will be disclosed by AIH in accordance with its disclosure obligations.

The Matrix Board is assessing the Proposal with its advisers. **Shareholders do not need to take any action at this time.**

Matrix will update the market in accordance with its continuous disclosure obligations.

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This announcement was authorised for release by the Managing Director and CEO of Matrix.

FOR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT MATRIX COMPOSITES & ENGINEERING

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

