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TZ LIMITED
ABN 26 073 979 272

31 July 2026

ASX Announcement

JUNE 2026 QUARTERLY ACTIVITIES REPORT

TZ Limited (ASX: TZL) ("TZ" or "the Company") releases its Appendix 4C – Quarterly Cash Flow Report for the quarter ended 30 June 2026 (Q4 FY26). In addition, the company provides the following operational and strategic update for Q1 FY27.

Key Summary

- The Company commenced its cost base restructuring in May 2026, including $1.5m of wage reductions and a revised sale commission structure commencing 1 July 2026.
- FY26 trading was affected by customer capital expenditure deferrals and project timing delays, particularly from one of Telezygology Inc's US customer.
- The Company now believes it has reached a stable platform to focus on new client servicing and driving stronger returns for FY27

Q4 FY26 Financial Summary

The key points of the Company's FY26 Q4 performance are:

Net Cash outflow for operating activities of $1.0m during the quarter including:

- Receipts from operations of $2.93m
- Payments for product manufacturing and operating costs of $1.9m
- Payments for staff costs of $1.3m
- Administration and corporate costs of $0.7m
- Interest Costs of $0.2m
- Per item 6.1 of the Appendix 4C, $77,000 was paid to directors for non-executive directors' fees.
- The net operating cash outflow was incurred In April and May, while June generated cash receipts of more than $1m and was cash flow break-even

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Business Update

TZL has identified the four key areas of growth:

Smart Lockers / Smart Access

This division has the most activity, with two large clients substantially increasing their purchase orders. One is from the US, whilst the other is a major European logistics company negotiating new business initiatives.

The "seasonality factor" of **US Universities and Colleges.** It is beneficial for new installations to occur during the summer break, thus providing minimal disruption to the student body. The activity over the last month is greater than the corresponding period from last year. Major new projects included Princeton University; Auburn University; Alvernia University; Bridgewater College; University of Tennessee Knoxville; University of California; Stonybrook; San Francisco University; Morgan State and Alaska Fairbanks University.

Data Centre Sector

The company is focusing on "wider distribution deals", rather than any individual Data Centre developer or operator.

The major US or European rack manufacturers are Schneider Electric; Rittal; Eaton; Dell Technologies; Vertiv; Hewlett Packard; Cisco; Legrand and Chatsworth Products. The Asian majors include Quanta; Netrack Enclosures; ZTE; Huawei; Lenovo and Fujitsu.

Service providers continue to be targeted, especially after the success of Wesco Anixter. Competitors to Wesco Anixter are ScanSource; Digi-Key Electronics; Graybar; W.W. Grainger and Fastenal.

Keyvision

TZ has previously advised shareholders that sales last year were impacted as the upgraded platform had to be temporarily decommissioned (whilst being "debugged"). Therefore, the business did not meet the earnings hurdle ($1.6m) for Year 1. The revenue of $1.1m saw the Keyvision vendor earn near 60% of the second tranche payment of $1.5m.

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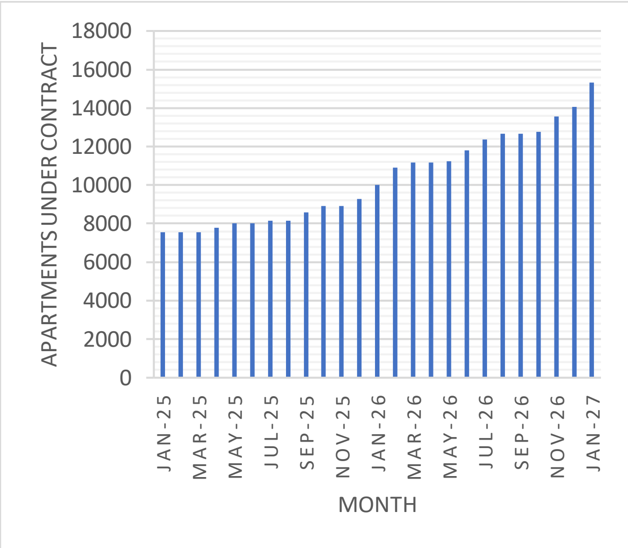
January 2025 Keyvision had 7,561 apartments under contract. Despite losing several months during 2025 for "debugging" the number of apartments 18 months later is 12,373. Those 4,812 extra apartments represent a staggering 63.6% increase.



Keyvision has indicated that over the next nine months they expect the same incremental gains.
By the end of March 2027, Keyvision expects to have over 15,000 apartments under contract.
The increase coming from two major contracts currently under negotiation and both with a high degree of anticipated success.
Note that the growth rate really accelerated in the second half of 2025. The momentum in the Build-to-Rent sector shows no sign of any abatement.

Cost Base Restructuring

The poor financial performance in FY26 was impacted by the tariff volatility, geopolitical instability, and other factors, which led our large corporate clients to defer capital expenditure. Appropriate cost cutting measures were initiated in recognition of this challenge.

Placement of Shortfall from Rights Issue

TZL will resume discussions (post this quarterly) with interested parties to place the shortfall from the Rights Issue.

Temporary standstill on the June Quarter debt amortisation payment

TZ has a current debt level of $5m.

The senior facility is with **AMAL Security Services Ltd (ATF Causeway Private Debt Master Fund)** with a drawn balance of $3.5m.

A $1.5m Debenture with First Samuel Limited is the secondary, subordinated facility. The maturity date on this debenture is 30 June 2027.

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The company acknowledges the ongoing support of **AMAL Security Services Ltd (ATF Causeway Private Debt Master Fund).** The recent large client projects necessitated a "temporary stand still on the debt", allowing for substantial supplier payments to facilitate the recent surge in business.

It is envisaged the company will make a debt repayment of $250,000 near term. Once the "Rights Issue Shortfall" has been placed, a further debt repayment will occur. Then the company will negotiate a new debt repayment schedule going forward.

For further information, please contact:

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Chairman
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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity
TZ LIMITED

ABN	Quarter ended ("current quarter")
26 073 979 272	30 June 2026

Consolidated statement of cash flows			Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		2,934	10,941
1.2	Payments for			
	(a)	research and development		
	(b)	product manufacturing and operating costs	(1,876)	(5,132)
	(c)	advertising and marketing	(32)	(347)
	(d)	leased assets		
	(e)	staff costs	(1,292)	(5,571)
	(f)	administration and corporate costs	(666)	(2,410)
1.3	Dividends received (see note 3)			
1.4	Interest received		0	3
1.5	Interest and other costs of finance paid		(187)	(797)
1.6	Income taxes paid			
1.7	Government grants and tax incentives		109	109
1.8	Other (provide details if material)		4	8
1.9	**Net cash from / (used in) operating activities**		**(1,006)**	**(3,196)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities		
	(b)	businesses		
	(c)	property, plant and equipment	(10)	(36)
	(d)	investments		
	(e)	intellectual property		
	(f)	other non-current assets		(1)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(10)**	**(37)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,301	3,546
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(32)	(46)
3.5	Proceeds from borrowings	0	750
3.6	Repayment of borrowings	(250)	(1,250)
3.7	Transaction costs related to loans and borrowings	0	(23)
3.8	Dividends paid		
3.9	Other (provide details if material)	(23)	(196)
3.10	**Net cash from / (used in) financing activities**	**996**	**2,781**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	274	513
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,006)	(3,196)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(10)	(37)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	996	2,781
4.5	Effect of movement in exchange rates on cash held	102	295
4.6	**Cash and cash equivalents at end of period**	**356**	**356**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	356	274
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**356**	**274**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	72
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	5,055	5,055
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**	5,055	5,055
7.5	**Unused financing facilities available at quarter end**		

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

The $1.5 million of the secured debenture facility with First Samuel is fully drawn.

The interest rate on the facility is 12% p.a.

$5m loan drawn from Causeway @16% pa interest (includes 4% Penalty Interest Rate). $55,000 is Capitalised Work Fee.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,006)
8.2	Cash and cash equivalents at quarter end (item 4.6)	356
8.3	Unused finance facilities available at quarter end (item 7.5)	
8.4	Total available funding (item 8.2 + item 8.3)	356
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	0.35

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: The company has seen an uplift in sales which should see a return to positive cashflow in Q4.

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The company has $2.3m shortfall from a Rights Issue to place. The company is in discussions with several parties. TZ expects to place the shortfall near term.

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. Per the reasons listed above.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.