ALEXIUM INTERNATIONAL GROUP LIMITED

2025 ANNUAL GENERAL MEETING

Friday, 21 November 2025

ASX: AJX

Introduction: Directors

Simon Moore
Interim Chair

William "Billy" Blackburn
CEO & Managing Director

James Williamson
Non-Executive Director

Martyn Strickland
Non-Executive Director

Dr Paul Stenson
Non-Executive Director

Randall "Randy" Lane
Non-Executive Director

Introduction: Other Attendees

Lisa Hubka
VP, Finance (Outgoing)

Heather White
VP, Finance

Sandra McIntosh
Company Secretary
Acclime Australia

Nicolas Smietana
Audit Partner
Grant Thornton

Samantha Soundara
Returning Officer, Share Registry
Automic

ALEXIUM INTERNATIONAL GROUP LIMITED

Annual General Meeting

21 November 2025

ABN 91 064 820 408

PRESENTED IN US DOLLARS

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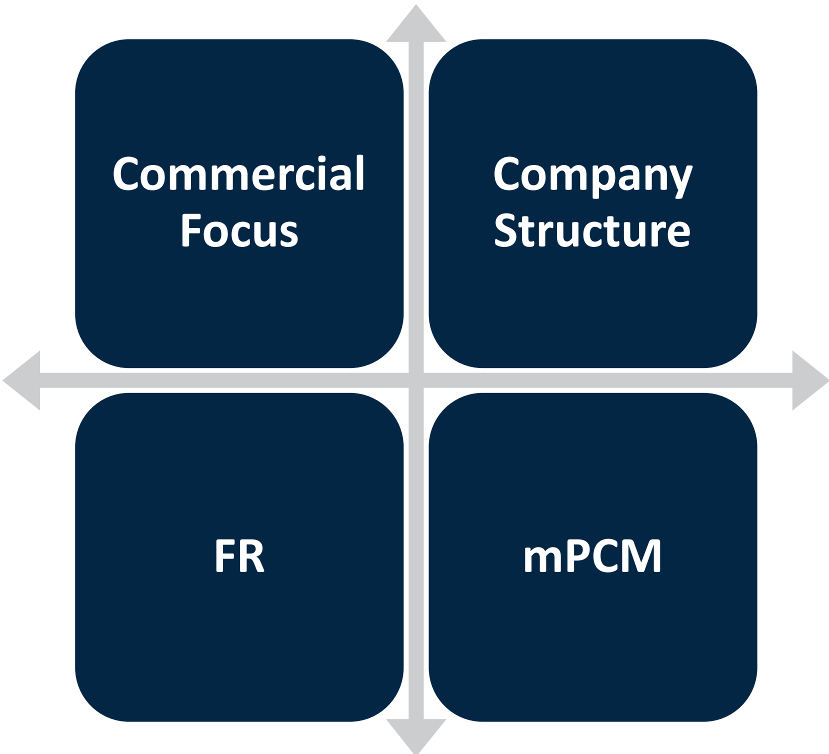
ALEXIUM

- A performance materials company leveraging proprietary technical innovations to deliver thermal regulation, dehumidification and flame-retardant solutions.
- A pioneer in microencapsulation specializing in phase change materials and innovative composites that offer adaptive thermal management through continuous heat reduction and dehumidification.
- Advanced research, product development and analytical laboratories.
- With 25 global patent applications in the thermal regulation and flame-retardant fields, Alexium delivers value-add innovations for bedding textiles, military fabrics, athletic gear, packaging, and flame-resistant fabrics.
- Alexium products are made in the US and distributed globally.

FY25 Review

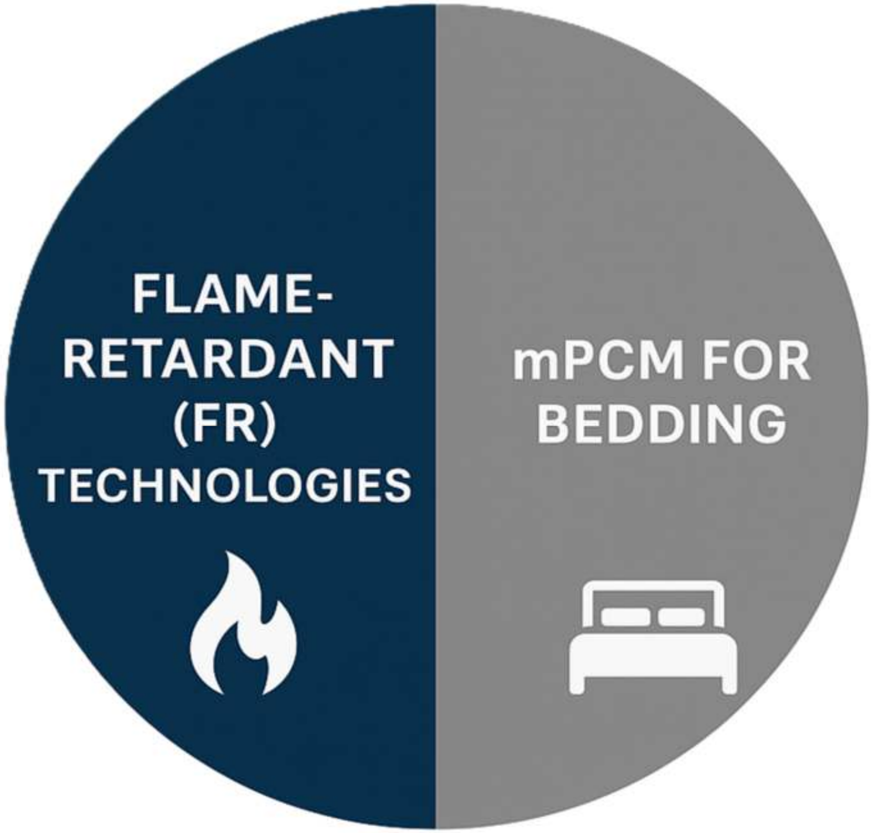
Introduction

FY25 did not yield the targeted financial results, yet it was a significant year of progress:



- The Commercial Focus was narrowed to markets, customers, and AJX products that were best positioned for significant near-term growth
- The Company Structure was drastically altered to place full emphasis on sales and operations to ready the organization for scaling up
- Flame Retardant (FR) coatings were made one of the two primary technology and product focuses of the Company, representing the largest financial growth driver in the development pipeline
- Microencapsulated Phase Change Materials (mPCM) was made the second of two primary focuses, representing the fastest path to securing cash positive results, and creating a sustained strategic advantage in the Company's core market of bedding products

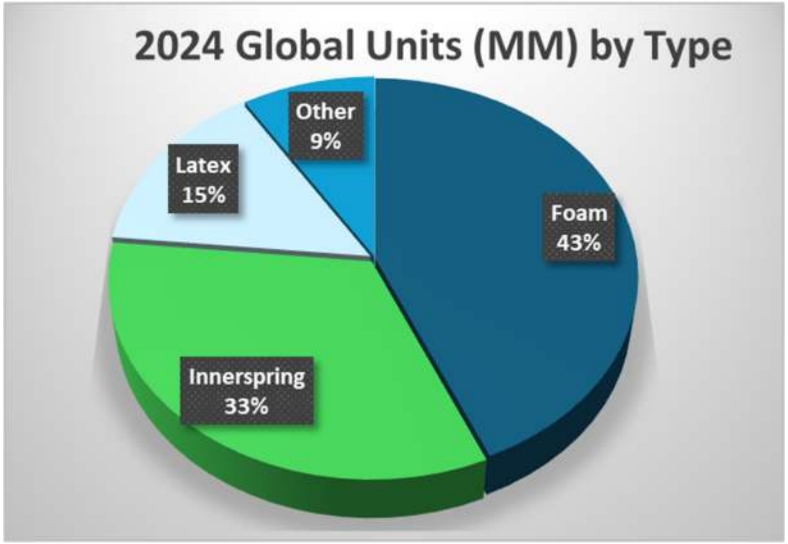
Focus on Key Areas of Strength



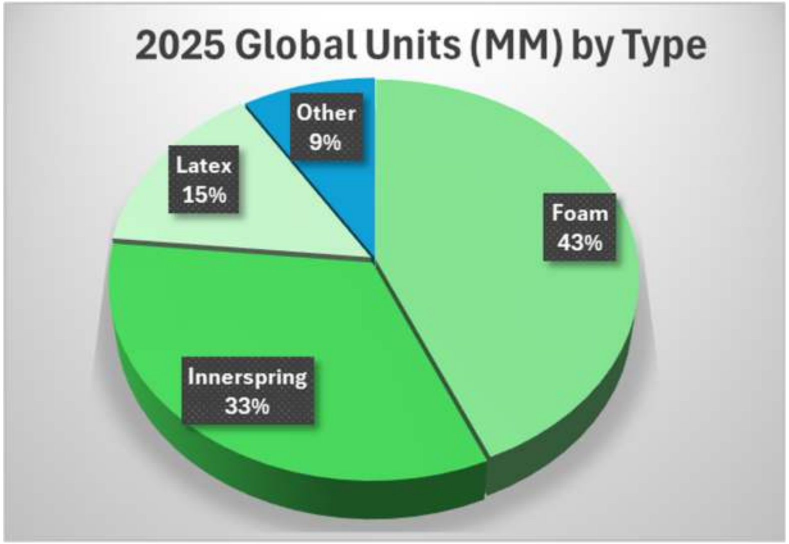
FY25 marked Alexium's final transition from a technology development company to a sales and manufacturing organization. Investment in technology was continued through most of FY25. This was to strengthen the commercial readiness of the Company's mPCM products. The Company reduced overhead and expenses related to technical development (IP) in late FY25, which will show in the FY26 expenses. This measure was intended to right-size operating expenses in anticipation of a reinvestment of resources to scale up operations as the company closes FR and mPCM manufacturing opportunities from the near-term pipeline.

Addressable Market by Type – Increased Access

Previous Product Line (pre-FY25)



Expanded Product Line (FY25 forward)



Addressable markets in green – with the Company's new developments in mPCM production, and a shift in selling to formulators, the addressable market was expanded to foam bedding products, which increased the Company's near-term opportunities significantly. This resulted in large opportunities with one of the world's largest bedding brands where the Company had no activity prior to FY25. It also created several mid-size opportunities with foam component manufacturers that were not possible in previous years when the company was limited to textile coatings for Innerspring mattresses.

Advances in the Company's FR technology and manufacturing capabilities opened opportunities in the Foam, Innerspring, and Latex portions of the bedding market.

Source Data: Marketgrowthreports.com

Addressable Market by Region – Increased Reach

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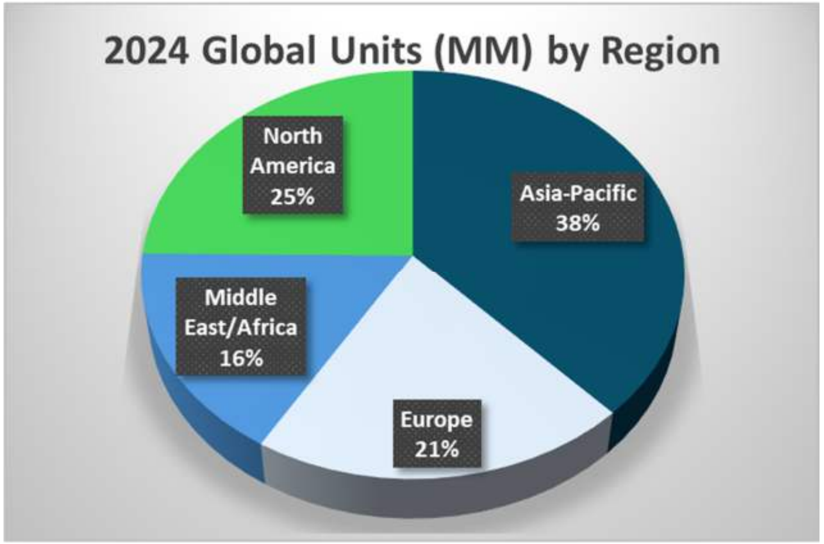
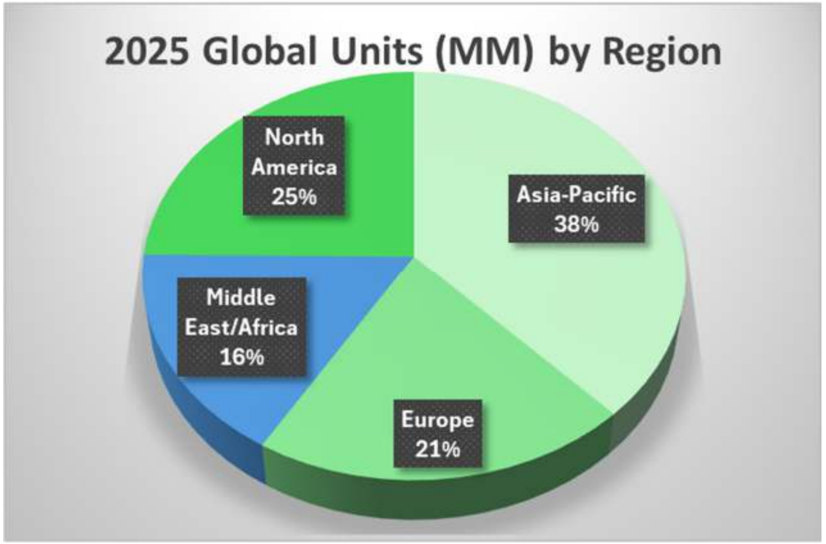
AJX – Addressable Markets (pre-FY25)



AJX – Addressable Markets (FY25 forward)



Addressable market shown in green – with the improvements to the Company's mPCM technology and manufacturing capabilities, the opportunity to export and increase global reach increased dramatically.

Source Data: Marketgrowthreports.com

FY25 Plan Recap Strategic Focus Areas

North America Account Retention

- Retained supply to most North American bedding customers
- Bedding market remained depressed

Product & Customer Diversification

- Significant progress was achieved in diversifying both the product portfolio and customer base in the North American bedding market
- Late-stage pipeline opportunities advanced for PCM+, the new AlexiCool®, DelCool™, and AlexiShield with new customers

International Expansion

Engagements with new customers in Asia Pacific, Latin America and Europe identified near-term revenue opportunities with program sales planned for H1 FY26

Strategic Alliances and Co-Development

Notable progress was achieved with key supply chain partners. Co-development efforts focused on major new revenue opportunities:

- mPCM Manufacturing Improvements and Product Expansion
- DelCool™ for Mattress Applications
- AlexiShield for Flame-Resistant Barriers in Bedding

Expansion into Adjacent Markets

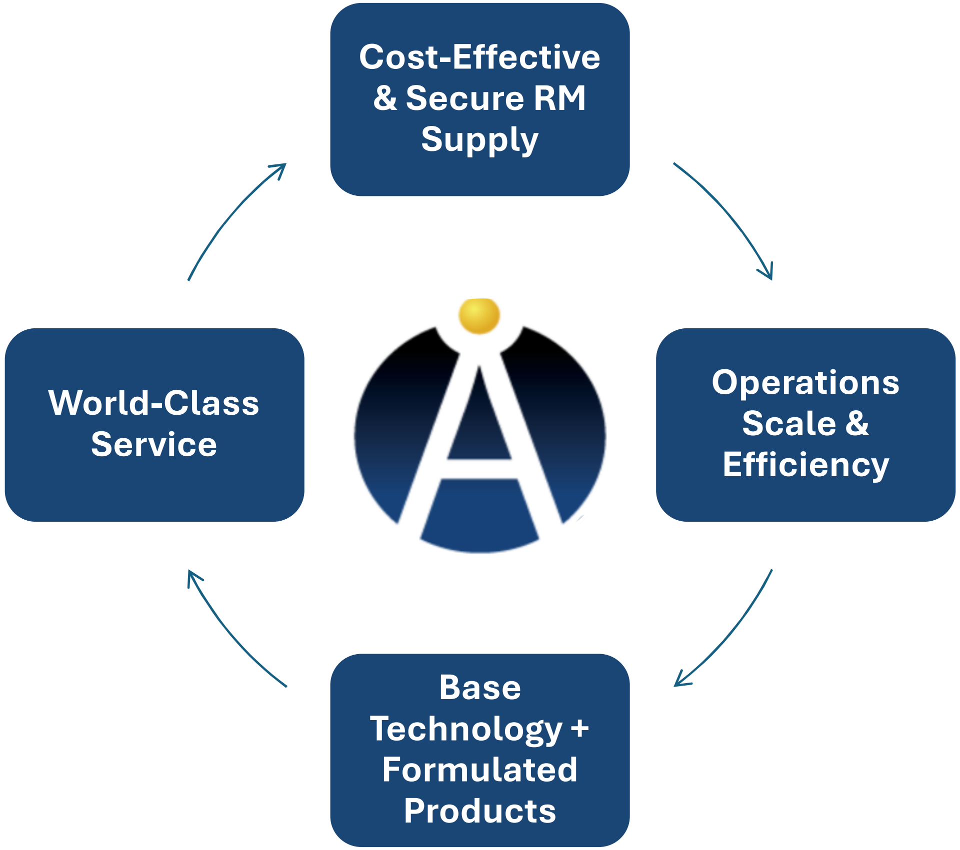
Throughout FY25, focus on developing adjacent market segments was deprioritised to allow for increased focus on closing late-stage opportunities in the U.S., Australasia and European bedding markets

FY26

FY26: Sales & Marketing Focus

- Sales of Alexium's enhanced mPCM products to formulators serving the bedding and furniture markets
- Continued market penetration of BioCool® products globally for cooling in mattress and pillow applications
- AlexiShield for FR barriers in bedding and furniture
- AlexiCool® for cooling in mattress and pillow applications
- Advanced AlexiFlam® FR NyCo uniform fabric, readying it for submission in federal contracting requests

FY26: Operations & Supply Chain Focus



- The Company has been successful, and will continue securing Cost Effective & Secure Raw Material Supplies that are not negatively impacted by global trade disputes, and that are ready for sharp volume increases

- The Company continues its focus on vertical integration of its Operations for significant increases in Scale and volume, and gains in efficiency for cost and quality improvements

- The Company will continue its efforts to supply Base FR and mPCM Technologies to distributors and compounders to increase speed to market and global reach while offering Formulated Products to brands and component manufacturers for larger revenues with better margins

- AJX will provide World-Class Service making doing business with AJX a positive and profitable experience for its customers

Product Portfolio – Microencapsulated Phase Change Materials

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AlexiCool®

- Traditional microencapsulated phase change material (petroleum based)
- Effective on textiles and foam
- Premium PCM cooling for mattress and top of bed
- Absorbs heat while providing comfort and coolness
- Available in formulated coatings for specific application methods
- Available in solution, slurry and dry powder
- Available in enhanced (+) derivatives

BioCool®

- Biobased microencapsulated phase change material (plant derived)
- USDA Bio-Preferred Certified mPCM with 94% bio content Eco-Certified
- COSMOS Certified
- Effective on textiles and foam
- Premium PCM cooling for mattress and top of bed
- Absorbs heat while providing comfort and coolness
- Available in formulated coatings for specific application methods
- Available in enhanced (+) derivatives

mPCM

- Microencapsulated Phase Change Materials produced specifically for supply to compounders
- 45% mPCM slurry for use in low-solids formulated textile coatings
- 78% mPCM "wet cake" for use in high-solids formulated foam coatings
- 100% dry mPCM powders for embedding in polyols for foam and gel coatings on foam
- Global distribution

Product Portfolio - Flame Retardant Coatings

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AlexiFlam®

- Core FR product for military and workwear apparel
- Active development with U.S. Military on low-cost, warm-weather FR "NyCo" uniform fabric
- Six uniforms successfully passed the four-second "Pyroman" burn test (Sept 2025) which is the second such success
- Pending final DEVCOM testing before advancing to large-scale trials
- U.S. Military expected to issue RFQs for FR NyCo contracts in late 2026–early 2027

AlexiGuard®

- Flame retardant emulsion for use on 100% polyester fabric
- Designed for applications outside bedding/furniture (e.g., transportation, construction insulation)
- Delivers strong FR performance with self-extinguishing properties and superior softness
- Provides ongoing revenue and market diversification

AlexiShield

- Latest generation FR coating, developed early FY24
- Free of all substances banned in bedding and furniture applications
- Highly effective on cotton, rayon, polyester, and foam
- Available as both a formulated coating and precoated components
- Advancing qualified opportunities with potential to materially increase sales volumes

Summary

Alexium remains at an inflection point, and we expect the Company will grow significantly in calendar year 2026

- Microencapsulated PCM (mPCM)
  - Historical focus was textile centered
  - Now positioned for foam applications (larger market opportunity)
  - Positioned for significant growth despite soft market conditions
  - The mPCM market is ripe for consolidation
  - New overseas product sales in meaningful volumes expected to start in January 2026
- Flame Retardants (FR) – Private Sector
  - FR market presents significantly larger opportunities than for mPCM
  - Current FR market trends and regulatory developments are increasingly favorable for Alexium
  - The Company is well-positioned to commercialise its FR technologies with production and sales capabilities in place
  - Alexium’s new business pipeline includes advanced opportunities for significant FR sales revenue
- Flame Retardants – Military Sector
  - We are in the penultimate phase of improvements and testing on this fabric prior to final trials and then the Military issuing requests for proposals, leading to adoption and contracts.

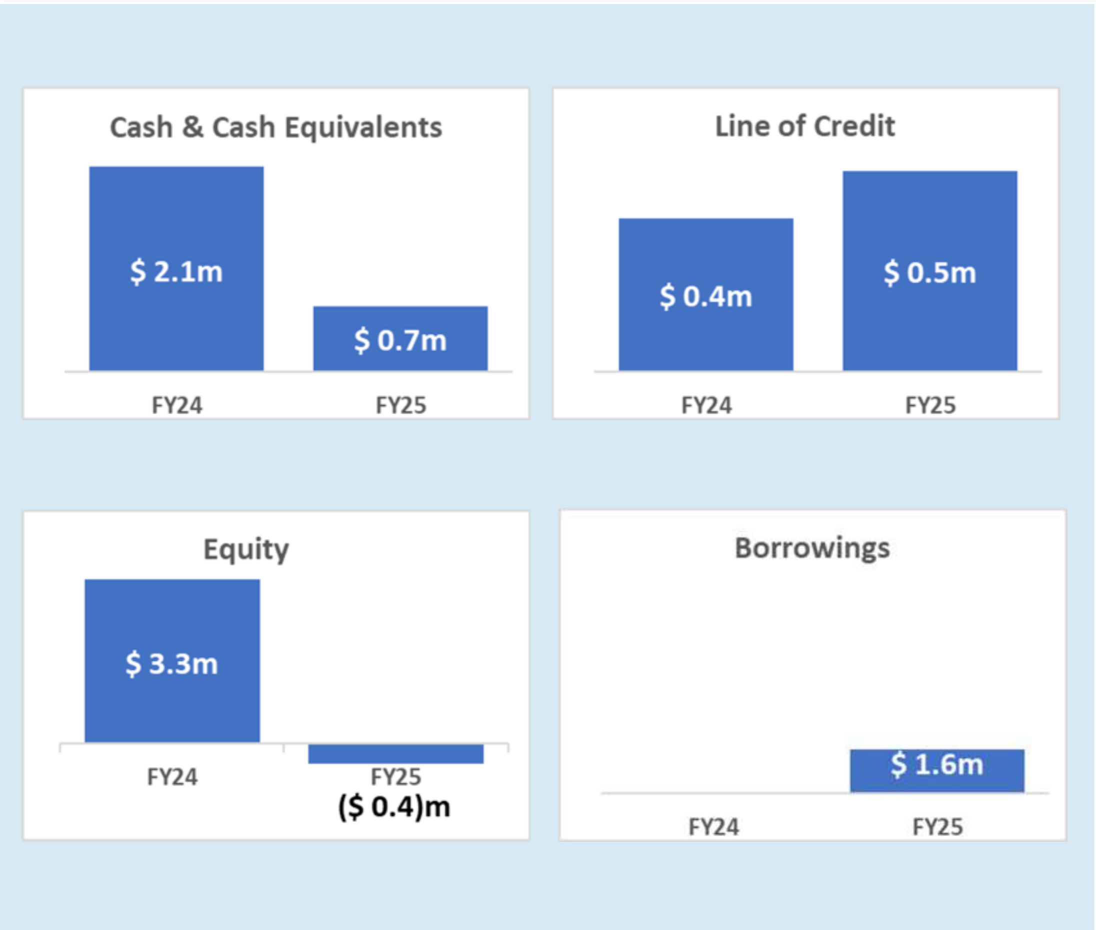
FINANCIAL RESULTS
FY 2025

FY25 Financial Snapshot

- Revenue – decrease of $2 million (33%) due to continued softening of the bedding market and a loss of market share by our largest customer. Strong growth prospects moving forward into FY26 H2.
- Gross Margin – very strong at 43.1%; decreased 1.7 percentage points due to customer & product mix.
- Operating Expenses (excluding deprec, amort and impairment) - remained comparable to the prior year. Through FY25, we chose to continue to invest in R&D related activities to increase the size of the addressable market for the Company's FR & mPCM technologies. Cost reductions were initiated late FY25 to reduce expenses in FY26.
- Interest Costs – were significantly lower ($0.9 million) due to the Capital Raise and Refinancing Transaction in FY24 in which the outstanding convertible note and bridge loan were converted to equity.

(1) Operating EBITDA is a non-GAAP financial measure
(2) For purposes of this presentation, SG&A Exp excludes depreciation, R&D Exp excludes amortization and impairment and expenses related to the CTO have been reclassed from SG&A to R&D. Note that R&D expenses do not include amounts capitalized to IP (USD$0.2MM in FY25 and USD$0.1MM in FY24)
Note: All values in USD

FY25 Financial Snapshot (cont.)



- Cash - optimisation of cash and cash management remain key focuses for management
- Line of Credit (LOC)
  - LOC was amended in FY25 to reduce the interest rate and fixed costs
  - Alterna terminated the inventory facility July 2025 due to a change in their business strategy
  - Alexium continues to utilize the receivable facility to meet cash needs
- Borrowings
  - FY24 – all long-term borrowings were eliminated with the equity conversion from the Capital Raise and Refinancing Transaction
  - FY25 - two shareholder loans were initiated to fill the funding gap from the inventory facility termination on the LOC and to provide additional working capital needs

Note: All values in USD

Thank you for your attendance.