

## ASX Announcement

### Appointment of Non-Executive Director and conversion of Warrants

**21 June 2023 (SYDNEY):** Energy Action Limited (ASX: EAX) is pleased to announce the appointment of Mr. Derek Myers as a Non-Executive Director to the Board of Directors.

**The Company also advises that it has received a Notice of Exercise from Mr. Myers to convert the \$0.5M subordinated loan he provided to the Company into 3,125,000 new shares in EAX pursuant to the ASX announcement dated 17 January 2023.**

Chairman of Energy Action, Mr. Murray Bleach said “We are delighted that Derek has agreed to join the Board of Energy Action. Derek brings extensive knowledge of the energy markets and having built an energy business similar to Energy Action in the UK, we look forward to Derek’s insights into the business.”

Pursuant to the ASX announcement of 17 January 2023, Mr. Myers has elected to convert the \$0.5M in subordinated debt into 3,125,000 new shares in EAX. Following the issue of shares, Mr. Myers shareholding in EAX will be approximately 10.4%.

Interim CEO, Mr. Bruce Macfarlane said “We welcome Derek as both a Director and as a major shareholder of EAX. This is a tremendous validation of the business model and where we are in our turnaround journey.”

#### Background of Mr. Myers

Derek founded Beond Group in 2003 and was its Chief Executive Officer. In December 2020, the Beond Group was acquired by eEnergy (LON:EAAS) . Mr. Myers served as Non-Executive Director of eEnergy until he resigned in May 2023.

Previously, Derek was the Managing Director of iVentures Capital, an investment vehicle that raised funds to invest in and manage energy market businesses. Derek has previously worked as a Strategy Consultant at Accenture and a Futures Trader at Macquarie Bank, trading, inter alia, energy products. Mr. Myers is a resident of the United Kingdom.

## About Energy Action

Energy Action Limited (ASX:EAX) is an energy procurement and energy management service provider located across Australia. Founded in 2000, the business today delivers energy services to over 7,000 clients more than 15,000 sites.

This announcement has been approved for release by the Board. For further information please contact:

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