

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company/registered
scheme/notified foreign
passport fund name

Matrix Composites & Engineering Ltd (**MCE**)

ACN/ARSN/APFRN
NFPFRN (if applicable)

ACN 009 435 250

1. Details of substantial holder (1)

Name

Simon Shepherd, David J Morgan and Amy M Louise Slee and St Marks Associates Ltd as trustees of the Shepherd Family Settlement 2015 (**SFS Trust**) and Nicholas Parsons and Angus Collingwood-Cameron as trustees of the Suzanne Shepherd Will Trust (**SSW Trust**) (together, **Relevant Parties**)

ACN/ARSN/APFRN (if applicable)

N/A

NFPFRN (if applicable)

N/A

The holder became a substantial holder on

27 March 2026

2. Details of voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares in MCE (MCE Shares)	44,712,513 MCE Shares	44,712,513 MCE Shares	19.9% (based on 224,685,996 MCE shares on issue)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
The Relevant Parties	The Relevant Parties have a greater than 20% interest in Advanced Innergy Holdings Limited (AIH). As a result of this relevant interest in AIH under section 608(3)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) the Relevant Parties are deemed to have a relevant interest in MCE Shares.	44,712,513 MCE Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
The Relevant Parties As a result of this relevant interest in AIH under section 608(3)(a) of the <i>Corporations Act</i> the Relevant Parties are deemed to have a relevant interest in MCE Shares. Refer to AIH Form 603 to MCE on the ASX dated 31 March 2026 for more information.	Lempip Nominees Pty Ltd as trustee for the Lempip Superannuation Fund	Advanced Innergy Solutions Australia Pty Ltd	11,449,946 MCE Shares
	Clevie 2 Pty Ltd		2,011,045 MCE Shares
	Impulse Pty Ltd as trustee for Adams Lee Family Trust		7,518,176 MCE Shares
	Somar Management Pty Ltd as trustee for Somar Global Fund		15,150,000 MCE Shares
	Bell Potter Nominees Limited as custodian for Collins St Asset Management Pty Ltd		8,583,346 MCE Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
The Relevant Parties	27 March 2026	NIL The Relevant Parties have a greater than 20% interest in AIH. As a result of this relevant interest in AIH under section 608(3)(a) of the Corporations Act the Relevant Parties are deemed to have a relevant interest in MCE Shares.		44,712,513 MCE Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Simon Shepherd	Grindstone Mill, Alderley, Wotton Under Edge, Gloucestershire, GL12 7QT, United Kingdom
David J Morgan and Amy M Louise Slee and St Marks Associates Ltd as trustees of the Shepherd Family Settlement 2015	8 St George's Street, Douglas IM1 1AH, Isle of Man
Nicholas Parsons and Angus Collingwood-Cameron as trustees of the Suzanne Shepherd Will Trust	Grindstone Mill, Alderley, Wotton Under Edge, Gloucestershire, GL12 7QT, United Kingdom

Signature

print name	Simon Shepherd	capacity	Authorised representative
sign here	Signed by:  B8E2716EC59E46A...	date	31 March 2026

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares or interests in the company, scheme or fund (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
 - (9) Details of the consideration must include any and all benefits, money and otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
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