

UBLOCKOUT

Ublockout Group Limited
ACN 610 565 743

Offer Information Statement

For the Offers as follows:

- (1) a pro-rata, non-renounceable entitlement offer to Eligible Shareholders on the basis of 1 New Share for every 12 Shares held on the Record Date at an issue price of A\$0.04 per New Share, to raise approximately \$1,394,021 (**Priority Offer**);
- (2) an offer of Shortfall Shares to Eligible Shareholders (**Shortfall Offer**); and
- (3) to the extent that the number of New Shares applied for under the Priority Offer and the Shortfall Offer is less than 34,850,533 Shares, the remaining New Shares will be available for subscription to the public at the same Offer Price as the Priority Offer and Shortfall Offer (**Public Offer**).

OPENING DATE: Wednesday 24 December 2025

CLOSING DATE: Tuesday 20 January 2026

IMPORTANT NOTICE

This is an important document and requires your immediate attention. It should be read in its entirety and in conjunction with the Company's Financial Report for the year ended 30 June 2025.

Please note that an OIS is not a prospectus and has a lower level of disclosure requirements than a prospectus. Investors should read this Offer Information Statement in its entirety (including the key risks summarised in Section 5 of this OIS) and obtain appropriate professional investment advice before accepting the Offers.

If you are in doubt about what to do, you should consult your professional adviser without delay. The New Shares offered by this OIS should be considered highly speculative.

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CORPORATE DIRECTORY

Directors

James Fantasia
Chairman

Steven Lockwood
Non-Executive Director

Dirk van Dissel
Non-Executive Director

Chief Executive Officer

Luke Boorman

Company Secretary

Jonathan Lindh

Auditor

BDO Audit Pty Ltd
Level 7, 420 King William Street
ADELAIDE SA 5000

Registered office and contact details

Suite 101,
147 Pirie Street
Adelaide SA 5000

Telephone: +61 403 163 739

Website: www.ublockoutgroup.com.au

Email: investors@ublockout.com

IMPORTANT INFORMATION

This Offer Information Statement (**OIS**) is dated 16 December 2025 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. ASIC and its officers take no responsibility for the contents of this OIS or the merits of the investment to which this OIS relates. Please note that an OIS is not a prospectus and has a lower level of disclosure requirements than a prospectus.

This OIS provides general information to assist you with your own evaluation of the Company and its assets. This OIS is not, and is not intended to be, advice on legal, financial, taxation or investment matters nor is it intended to be financial product advice from the Company or any of its directors, employees, agents or advisers.

This OIS is subject to an exposure period of 7 days (excluding public holidays) from the date of this OIS (as extended) (**Exposure Period**). ASIC may extend the Exposure Period by a further 7 days.

No Applications for Shares will be accepted until the Exposure Period has expired and no preference will be given to Applicants who lodge their Application Forms during the Exposure Period.

The Company will make this OIS generally available to the public during the Exposure Period by placing a copy on the Company's website: www.ublockoutgroup.com.au.

The Company will provide a copy of this OIS to any person on request. In accordance with the *Corporations Act 2001*, no Shares will be issued on the basis of this OIS after that date which is 13 months after the date of this OIS.

The Company's Annual Financial Report for the year ended 30 June 2025 (**Financial Report**) is included in this OIS at Annexure 1.

Certain words and terms used in this OIS have defined meanings, which are described in the Glossary of this OIS. Money as expressed in this OIS is in Australian dollars unless otherwise indicated. Any discrepancies between totals in tables and sums of components in tables in this OIS and between those figures and figures referred to in the other parts of this OIS are due to rounding. All references to time in this OIS are to Australian Central Daylight Time (**ACDT**) unless otherwise stated.

Risk Factors

Before deciding whether to accept the Offer, you should read and understand this OIS and, in particular, you should consider the risk factors outlined in Section 5 that could affect the Company's performance.

You should carefully consider these factors in light of your personal circumstances (include financial and taxation issues) and seek advice from your professional adviser before deciding to invest.

No Representations

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this OIS. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offers.

Except as required by law, and only to the extent so required, none of the Company, or any other person, warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this OIS.

Restriction on distribution

The Offers do not constitute an offer or invitation of Shares in any jurisdiction other than Australia. No action has been taken to register or qualify the New Shares or otherwise permit the Offers to be made, in any jurisdiction outside Australia.

The distribution of this OIS in jurisdictions outside of Australia may be restricted by law, and therefore any person who comes into possession of this OIS outside Australia should seek advice on and obey any such restrictions. Any failure to comply with such restriction may constitute a violation of applicable securities law.

The return of a duly completed Application Form will be taken by the Company to constitute a representation and warranty

by the Applicant that there has been no breach of such laws and that all necessary approvals and consents have been obtained.

Neither this OIS nor the New Shares have been, or will be, registered under the *Securities Act of 1933* (US) or the securities laws of any state of the United States and the Offers are not being made in the United States or to persons resident in the United States. Without limitation, neither this OIS nor the accompanying Application Form may be sent to investors in the United States or otherwise distributed in the United States.

Future performance and forward looking statements

Any forward looking statements, opinions and estimates (which are identified by words such as 'may', 'believes', 'expects' or 'intends' and other similar words) provided in this OIS are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions at the date of this OIS.

Any forward looking statements, including projections, guidance on future revenues, earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

Such forward looking statements are not guarantees of future performance and involve

known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company and its officers, employees, agents and advisers, which may cause actual results to differ materially from those expressed or implied in any forward looking statements.

There can be no assurance that actual outcomes will not differ materially from these forward looking statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward looking statements contained in this document will actually occur and potential investors are cautioned not to place undue reliance on these forward looking statements. The Company will not update or revise forward looking statements in the future regardless of any new information received, except where required by law.

This OIS includes information regarding the past performance of the Company. You should be aware that past performance should not be relied upon as being indicated of future performance.

Privacy

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as an investor and to facilitate distribution payments and corporate communications to you as a Shareholder and

carry out administration.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and regulatory authorities.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, authorised securities brokers and print services providers.

The Corporations Act requires the Company to include information about Shareholders (including name, address and details of the Shares held) in its Shareholder register. This information must remain in the register even if that person ceases to be a Shareholder. Information contained in the Company's register is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its security holders) and compliance by the Company with legal and regulatory requirements.

By submitting an Application Form, you agree that the Company may use the information provided for the purposes set out in this OIS.

KEY INFORMATION

Summary of the Offers

Offer Price of New Shares	\$0.04 per New Share
Numbers of Shares on issue at the date of this OIS	418,206,392
Maximum number of New Shares to be issued under the Offers*	Up to 34,850,533 New Shares
Maximum number of Shares on issue immediately after completion of the Offers*	453,056,925 Shares**
Entitlement	1 New Share for every 12 Shares held by that Eligible Shareholder as at the Record Date
Maximum amount to be raised from the Offers	\$1,394,021
Risk Factors	You should consider the risk factors outlined in Section 5 that could affect the Company's performance

*Assuming all New Shares are taken up

**Based on the Company's undiluted share capital as at 16 December 2025, without taking into account the impact of rounding.

Indicative Offer timetable

The indicative timetable for the Offers is as follows.

Event	Date
Offer Record Date	5pm (ACDT) Tuesday 16 December 2025
Lodgement of OIS with ASIC	Tuesday 16 December 2025
Offer Opening Date	Wednesday 24 December 2025
Offer Closing Date	Tuesday 20 January 2026
Shares Issued Holdings statements sent to Shareholders	Thursday 22 January 2026

This timetable is indicative only. Subject to the Corporations Act and any other applicable laws, the Directors reserve the right to vary any or all of the dates for the Offers at their discretion, without prior notice. Should this occur, then the extension will have a consequential effect on the anticipated date of issue of the New Shares.

1. Description of the Business and the Group

1.1 Current Activities

The Company is an unlisted public company that through its wholly owned operating entities set out below (the **Group**):

- (a) designs, develops and commercialises innovative window furnishing products;
- (b) owns multiple window furnishing product component patents, product component tooling, global supply chain and manufacturing IP and systems;
- (c) owns the trademark 'UBlockout' in USA, Europe, UK, Australia and China and other UBlockout marketing IP including UBlockout.com, my.ublockout.com, UBlockout Connector App on Apple Store and Google Store, UBlockout Instagram, UBlockout Facebook, UBlockout Youtube, UBlockout Tik Tok, UBlockout LinkedIn and other UBlockout marketing materials and CRM systems and technology;
- (d) owns UBlockout Inc, which manufactures and sells UBlockout in North America with a manufacturing facility located in Dallas, Texas; and
- (e) owns the Australian and New Zealand divisional franchise rights to Jim's Blinds & Shutters, Jim's Security Doors and Jim's Blinds Installations.

1.2 Products

UBlockout Product

The UBlockout Product is a retractable 100% blackout shade - marketed as the "Ultimate Blackout Shade for better sleep, style and comfort".

The UBlockout Product represents the culmination of over 8 years of research and development into blackout shade component technology; customer research and trials; refinement and development of installation methodologies; assembly methodology and technologies; brand development; software development; and application of a digital first approach to the customer experience and manufacturing processes.

The UBlockout Product has the following key features:

- 100% blackout (Manual, Motorised & Smart);
- DIY installation;
- DIY upgradable from manual to motorised configuration;
- DIY interchangeable fabric;
- Pre-set motorisation; and
- Custom measurement & personalized installation instructions.

A wholly owned subsidiary of the Company, UBlockout Technologies Pty Ltd (**UBlockout Technologies**) has designed, developed, tooled, and tested all the individual plastic, aluminium and fabric component parts that make up the UBlockout

Product and developed an international supply chain and assembly methodology and system to support a global business model at scale.

The Group intends to grow UBlockout internationally.

UBlockout Technologies has licensed the UBlockout IP to wholly owned and Delaware, USA domiciled subsidiary, UBlockout Inc (EIN 35-2779692) (**UBlockout, Inc**) which has sold over 25,000 UBlockout shades, since June 2023, with products sold in all US states and Canada and has achieved a 4.9 star rating from more than 600 customer reviews. UBlockout won the 2024 National Sleep Foundation SleepTech® Award.

UBlockout Inc has also achieved Business to Business (**B2B**) sales from hotel brands such as Marriott, Hilton Garden Inn, Extended Stay America and The Winslow Hotel. UBlockout Inc has also received and fulfilled orders from Teck Resources for mining accommodation in Alaska.

UBlockout has over 100 UBlockout Pro Partners – comprising dealers and installers across USA that can purchase and/or install UBlockout products – offering a ‘white glove’ service for customers not wanting to DIY.

UBlockout Technologies and UBlockout Digital has been developing a new B2B product for the ‘Dealer’ market with release forecast in the first quarter of 2026.

The Company is targeting further growth in both the Direct to Customer (**DTC**) and B2B segments in North America with a total addressable market of more than 1m shades per annum (>\$500m USD).

ScreenAway Product

The ScreenAway Product was the first retractable blackout blind product commercialised by the Company in Australia by its wholly owned subsidiary Screen & Blind Technologies Pty Ltd (ACN 600 760 530) (**S&B Technologies**).

The ScreenAway Product became a market leading retractable blackout blind and retractable flyscreen product in Australia. The Company generated significant social media interest with over 100,000 followers on Facebook and a low cost per lead social media focussed advertising strategy.

In 2019, S&B Technologies sold the rights to the name “ScreenAway” in Australia along with the Australian rights to the Retrofit Product (refer Section 1.3) technology and component tooling that was incorporated into the ScreenAway Product for upfront consideration of \$1.4m and up to \$0.8m of contingent consideration. The new owner of the ScreenAway Product in Australia, ScreenAway Technologies Pty Ltd (an unrelated company) has since grown the ScreenAway brand in Australia with annual unit sales in excess of 19,000 units in the year ending 31 March 2023.

The sale of the ScreenAway Product rights in Australia enabled to Group to focus on R&D and technology improvement for an internationally scalable business model. The Group continues to own the name “ScreenAway” and the Retrofit Product component technology in multiple international locations outside of Australia including USA, UK, EU & NZ.

Red LED Motion Sensor Night Light Product

The Company through its wholly owned subsidiaries has designed and procured a Red LED Motion Sensor Night Light to complement its UBlockout Product. The Company intends to sell additional complementary products.

1.3 Intellectual Property

The Company through its wholly owned subsidiaries UBlockout Technologies and S&B Technologies has designed, developed and patented (with further patents pending) novel window furnishing products and components.

Notable window furnishing technologies developed by Group subsidiaries include the following:

- (a) Retrofit Product;
- (b) Lockable Corner Bracket Product;
- (c) Spring Assist Assembly System Product; and
- (d) Integrated Product;

The Company, through its wholly owned subsidiary, UBlockout Digital Pty Ltd (**UBlockout Digital**), has designed and developed a custom e-commerce website (www.ublockout.com); customer relationship Web-App (www.my.ublockout.com); UBlockout Connector App on the Google and Apple App Store; social media profiles (Instagram, Facebook, YouTube, TikTok, LinkedIn); first page ranking on google for “blackout shades” and “best blackout shades” in USA and digital assets and infrastructure to market, sell and provide customer support for UBlockout internationally. UBlockout Digital has registered trademarks for the name/logo ‘UBlockout’ in the USA, Europe, Australia, China & NZ.

Retrofit Product

The Retrofit Product technology relates to a novel pulley mechanism that enables a consistent fabric tension in multiple shade configurations (top-to-bottom, bottom-to-top and side-to-side) and sizes (**Retrofit Product**).

Lockable Corner Bracket Product

The Lockable Corner Bracket intellectual property incorporates several novel features that enable (amongst other things) a shade (manual and motorised) to be installed DIY and achieve 100% blackout (**Lockable Corner Bracket Product**). This technology is patent protected in Australia and USA and is patent pending in multiple additional jurisdictions and has been incorporated into the UBlockout Product. Some of the technology can also be incorporated into other blind and screen systems.

Spring Assist Assembly System Product

The Spring Assist Assembly System is a novel spring assist assembly system for tensioning roller blinds and screens to reduce or eliminate the need for braking devices, motors or cords (**Spring Assist Assembly System Product**). This product has been incorporated into the UBlockout Product and has the potential to be incorporated into other blind and screen systems.

Integrated Product

The integrated product was the first product that was developed by the Company and incorporates a retractable flyscreen within a window frame (**Integrated Product**).

Prototypes and tooling are currently in place in Australia. The Integrated Product has patent protections in Australia and multiple international jurisdictions, including the United States of America.

The target market for this product is new residential and commercial construction sector for standard window sizes. The Company preference is to license the technology to aluminium window manufacturers.

1.4 Franchising and Retailing

The Company, through its wholly owned subsidiary UBF Group Pty Ltd (ACN 618 244 849) (**UBF Group**), owns the Australian and New Zealand divisional franchise rights to 'Jim's Blinds, Shutters & Awnings'; 'Jim's Blinds Installations'; and 'Jim's Security Doors'.

Revenue is generated through franchise sales, franchise management fees, lead fees, manufacturer rebates.

The Company has achieved its three-year strategy to reach 25 franchises (achieved in July 2023) and has set a new three-year target of reaching 60 franchises under management by December 2028. Currently, 27 franchises have been established in Victoria, New South Wales, Queensland, Western Australia and South Australia.

The Jim's Blinds franchises are customer focussed, have access to leading blind, shutter and screen manufacturers and aim to disrupt bricks and mortar retailers.

1.5 Sales

The Group generates sales through three sales streams:

- (a) sale of UBlockout Products DTC and B2B; and
- (b) sale of UBF Group franchises and associated franchise fees.

1.6 Manufacturing

US subsidiary, UBlockout, Inc has established manufacturing operations in Dallas, Texas in the USA. The manufacturing facility and offices are within a 13,000 square feet footprint and contains a custom designed, digital first and fit-for-purpose assembly system and machinery. The manufacturing line is currently designed to achieve an output of 100 shades per 8 hour shift.

1.7 Business Plan

The Group's objectives moving forward include:

- (a) Growth of UBlockout Product
 - (i) continue growth of UBlockout Product, brand and unit sales in North America;

- (ii) tooling, marketing and market release of UBlockout B2B product and brand in North America dealer channel; and
 - (iii) market and license UBlockout Product and brand in other international territories.
- (b) Growth of UBF Group
 - (i) grow to 60 franchises under management by December 2028;
- (c) Technology Licensing internationally
 - (i) license product component technologies internationally; and
 - (ii) license digital assets and infrastructure internationally.
- (d) R&D Investment
 - (i) design, develop and commercialise complementary products to UBlockout customers utilising the established physical and digital infrastructure, systems and supply chain; and
 - (ii) continued investment in R&D associated with UBlockout Product, new products, product components and digital infrastructure to support a scalable business model.

1.8 The Competitive Market

Sleep & Wellness

The National Sleep Foundation estimates that the global 'sleep economy' is worth nearly \$600 billion USD within the larger 1.8-2.0 trillion USD global wellness market (reference - McKinsey & Company Global Wellness Market Report 2025).

Light is considered a primary factor impacting sleep because of its profound influence on the body's circadian rhythm and the production of the sleep hormone melatonin (source - National Institute of Neurological Disorders and Stroke (NINDS): "Brain Basics -Understanding Sleep", The Sleep Foundation: "How does Light Affect Your Sleep?")

Exposure to light at night or insufficient light during the day can lead to difficulties falling asleep, staying asleep, and reducing the overall quality of sleep.

The American Heart Association Scientific Statement in October 2025 highlighted that: "disruptions to circadian rhythms, the body's internal clock, are strongly associated with increased risk of obesity, Type 2 diabetes, high blood pressure and cardiovascular disease. Factors such as rotating schedules, or shift work, irregular sleep and meal times, or light exposure at night often cause these disruptions".

UBlockout's unique window furnishing product and sleep focussed brand targets health and wellness focussed consumers.

Window Furnishing Market

The window furnishing market is a large competitive global industry and has been forecast by Global Industry Analysts Inc to be worth \$13.7 Billion USD by 2030 and the USA market is estimated to be worth \$3.8 billion USD in 2024 (source:

Researchandmarkets.com – “Blinds and Shades Global Market Trajectory and Analytics”).

Hunter Douglas is the largest global supplier of window coverings, generating global sales of approximately \$4 billion USD. Hunter Douglas owns and operates a wide range of window coverings businesses and brands globally. Springs Window Fashions is another large industry participant with multiple businesses and brands and a group turnover of approximately \$1.8 Billion USD.

There are many thousands of medium and small retail businesses engaged in the window furnishing market and many on-line blind retailers such as blinds.com (owned by Home Depot); selectblinds.com (owned by Hunter Douglas); and blindsonline.com which sell many different blind products including DIY blind products.

There are numerous window furnishing products (and component parts) available in the market and block-out blinds represent a niche market in this sector.

There are many products available in the market offering a “black-out” solution, however many of these claims refer to the type of fabric that is used rather than a full black out system (including side channels) that is offered by the UBlockout products.

There are some competing similar products such as Guard Blinds - A Lithuanian domiciled company offering a manual lower cost black out shade product; Bloc Blinds – which sells in the UK and USA, along with a number of other products which offer “blackout” with marketing claims ranging from 90% blackout to 99% blackout. These products have different componentry and some noticeable performance differences and installation challenges compared to the UBlockout product.

1.9 Strategy

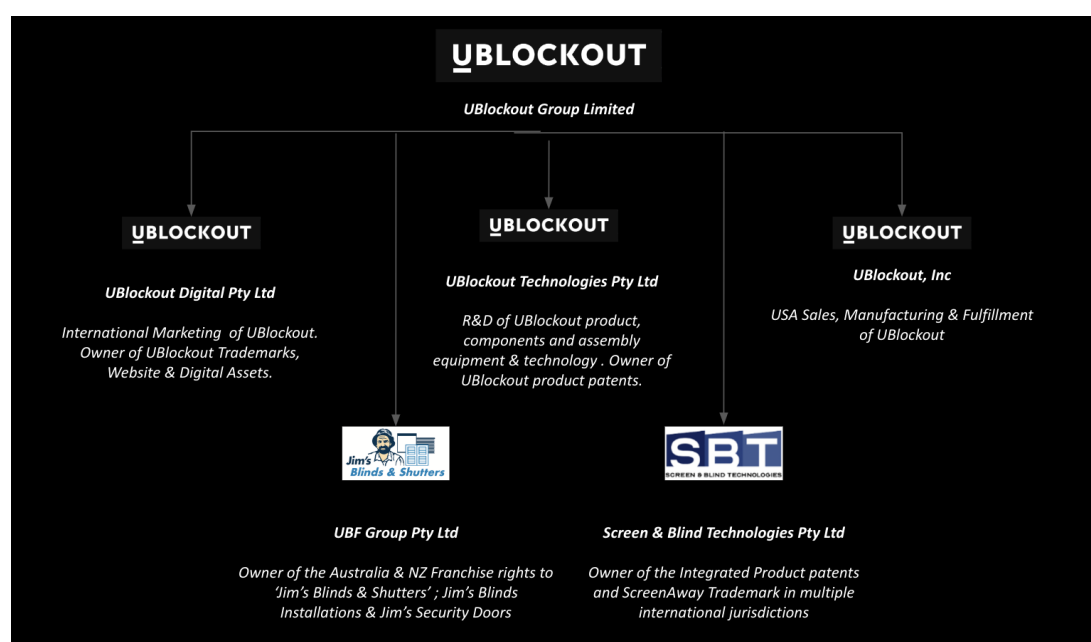
The UBlockout brand, supply chain and product technology is the main focus of the Company. Establishing, building and protecting the UBlockout brand in multiple markets will serve as a means to compete with similar or infringing products if/when they occur.

The Directors will seek to implement a model that will generate the best returns for the Group. This may be achieved via straightforward licensing model or the incorporation of a subsidiary in the targeted territory (as was the case for USA market entry). That subsidiary would receive a sub-licence of the intellectual property to enable it to enter into manufacturing and distribution in the target territory.

Depending on the territory and the capital requirements required to fund the expansion of the business into that territory, the Company may seek local partners to become shareholders in the subsidiary. The Company may also seek to issue shares to local partners to help facilitate the launch and expansion of the business into that territory. Under such a model, the Company would derive income from dividends and licence fees from these subsidiaries as well as the margins and royalties from the components manufactured. It is the intention of the Directors to retain control of the tooling and product componentry and to sell these items for a margin to licensees.

The Group intends to continue to grow its retail exposure through the franchising operations set out in Section 1.4 and deliver maintainable positive cashflows in support of the Group.

1.10 Corporate Structure



1.11 Management and Board of Directors

James Fantasia – Chairman

James is the Non-executive Chairman of UBlockout. James has previously held the roles of General Manager of football operations at Norwood Football Club, Hawthorn Football Club, General Manager Football operations at Western Bulldogs and National Recruitment Manager of Adelaide Football Club. James has an MBA Sports Administration from Southern Cross University. James has significant leadership, general management and business development skills and experience.

Luke Boorman – Group Chief Executive Officer

Luke commenced as Group Chief Executive in March 2023 having contracted to the Group as a corporate advisor and management consultant since 2018. Luke has over 20 years' experience working in corporate, commercial and advisor roles for growing small to medium sized enterprises. Luke is a Director of South Australian Digital Agency, Atomix; South Australian HVAC business MAINair and corporate advisory and management consulting practice, Boorman Advisory.

Luke has previously been a Director of South Australian corporate advisory practise, Equity & Advisory Limited; Commercial Director of Publicly Listed investment company E&A Limited (now called Tasma); and CFO and Finance Director of several E&A Limited subsidiaries. Luke commenced his career as an auditor at EY.

Luke is a Chartered Accountant, Fellow of FINSIA and holds a Master of Business (Accounting), Bachelor of Commerce (Marketing, Management & International Business), Graduate Diploma of Applied Finance, Graduate Certificate in Market Research; and is a Graduate of the Australian Institute of Company Directors.

Steven Lockwood – Non-Executive Director

Steve is a construction industry professional who held the role of State Director (SA) of Schiavello for over 25 years. Steve oversaw significant growth in the South

Australian operations of the construction, fit out and property development business. Steve has significant leadership, general management and business development skills and experience.

Dirk van Dissel – Non-Executive Director

Dirk has extensive experience in providing equity capital market solutions and corporate advisory services to companies in the life-science (bio-technology & healthcare), Industrial-technology, emerging, mobile, information technology and resource sectors. Dirk worked in the private equity and boutique investment banking sectors prior to managing the equity capital markets desk and corporate division at an Australian stockbroking firm for eleven years before returning to independent corporate advisory. For a period of over fifteen years Dirk has assisted in the raising of hundreds of millions of dollars for ASX listed and unlisted companies and has advised on the buy and sell side of numerous transactions.

2. Details of the Offers

2.1 The Offers

By this Offer Information Statement, the Company is offering for subscription up to 34,850,533 ordinary shares (**New Shares**) at an issue price of \$0.04 per Share to raise up to \$1,394,021.

The Offers comprise:

- (a) a Priority Offer to Eligible Shareholders (refer Section 2.2);
- (b) a Shortfall Offer to Eligible Shareholders (refer Section 2.3); and
- (c) a Public Offer to new external investors (refer Section 2.4).

New Shares issued under the Offers will rank equally with the existing Shares on issue. Rights and liabilities attaching to the New Shares are summarised in Section 4.

The purpose of the Offers and the intended use of funds raised are set out in Section 2.7 of this OIS.

2.2 Priority Offer

The Company offers New Shares under this OIS to Eligible Shareholders, who are those Shareholders that:

- (a) are the registered holders of Shares as at 5:00pm (ACDT) on the Record Date; and
- (b) have a registered address in Australia.

The Company reserves the right to reject any Application that it believes comes from a person who is not an Eligible Shareholder.

Eligible Shareholders will be entitled to apply for New Shares under the Priority Offer on the basis of 1 New Share for every 12 existing Shares held as at the Record Date (**Entitlement**), at the Offer Price.

Eligible Shareholders will receive a personalised Application Form setting out their Entitlement. If any of the New Shares available for Eligible Shareholders are not applied for by 5:00pm (ACDT) on the Closing Date, those Shares will form part of the Shortfall Offer.

The Company will accept all Applications from Eligible Shareholders under the Priority Offer up to their Entitlement. To the extent that subscriptions from Eligible Shareholders under the Priority Offer exceed their Entitlement, the directors will treat such applications for excess Shares as applications for Shortfall Shares under the Shortfall Offer.

2.3 Shortfall Offer

Any New Shares not applied for under the Priority Offer will form part of the Shortfall Offer.

In addition to being able to apply for New Shares in the manner described in Section 2.2 above, Eligible Shareholders who subscribe for their full Entitlement will also have the opportunity to apply for additional New Shares that are not subscribed for under the Priority Offer (**Shortfall Shares**).

The Directors reserve the right to place any Shortfall Shares not taken up by Eligible Shareholders under the Shortfall Offer at their discretion, provided that the issue price is not less than the Offer Price under the Offers. If an application for Shortfall Shares is accepted by the Company, those Shortfall Shares will be issued at the same time as the New Shares applied for under an Entitlement.

2.4 Public Offer

To the extent that the number of New Shares and Shortfall Shares applied for under the Priority Offer and the Shortfall Offer is below 34,850,533, those New Shares will be available for subscription under the Public Offer (**Public Offer**).

The Public Offer is a separate offer made under this OIS to new external investors to the Company who will be treated equally in the allocation of New Shares.

The Offer Price for each New Share to be issued under the Public Offer will be \$0.04, being the same Offer Price under the Priority Offer and the Shortfall Offer.

Applicants should note that the Directors retain an overriding right to do any of the following at their discretion in relation to the Public Offer:

- (a) accept the Application in full;
- (b) accept the Application in respect of a lesser number of New Shares than applied for; or
- (c) decline the Application.

2.5 Limitation on the issue of Shortfall Shares & Public Offer Shares

Shortfall Shares will only be issued if the Priority Offer is undersubscribed. If there is any Shortfall, the Shortfall Shares will be allocated to Eligible Shareholders who have applied for Shortfall Shares at the discretion of the Directors.

To the extent any shortfall remains after allocation to Eligible Shareholders who have applied for Shortfall Shares, the Directors will use their best endeavours to place those remaining Shortfall Shares under the Public Offer. Public Offer Shares will only be issued if the Priority Offer and Shortfall Offer are undersubscribed.

To the extent that it is commercially practicable, and taking into account the Company's requirement for funds, the Directors will endeavour to allot the Shortfall Shares and Public Offer Shares to a spread of Applicants, in order to mitigate any control effects which may arise from issuing Shares to a single or small number of investors. In any event, no Applicant will be permitted to acquire Shares under the Shortfall Offer or Public Offer to the extent that such acquisition would result in that Applicant having a voting power in the Company in excess of 20% (on a post issue basis) or that would otherwise result in a breach of the Corporations Act or any other relevant legislation or law.

2.6 Offer Price

There is no ready market in the Company's Shares and therefore the valuation of the Company is difficult. The Directors consider the need to raise an amount of up to \$1,394,021 is important to achieve its objectives it has set, and the fairest and most equitable method to raise such a level of funding is via an entitlement issue which makes the participation equal to all existing Shareholders.

Shareholders should be made aware that the Directors have not obtained a formal independent valuation of the Company's Shares. The Offer Price has been determined by the Directors in good faith taking into account a range of factors including that the price is not set too low as to be unnecessarily dilutive to existing Shareholders, but also not too high as to be unattractive to Shareholders and new investors. The Directors are not qualified to give shareholders financial advice. Shareholders and persons wishing to participate in the Offers should determine their own valuation of the Company's Shares for these purposes, and each of the Company and the Directors disclaim any liability howsoever arising, to the extent permitted by law, to any person in connection with the Offer Price.

2.7 Use of funds

The following is a summary of the proposed use of funds raised pursuant to the Offers and is indicative only. The amounts in the table may be subject to variation of quantum and timing.

Intended use	Maximum Subscription
Marketing & Sales of UBlockout Product and launch of UBlockout B2B Product & brand in North America	\$700,000
General working capital	\$672,021
Offers costs*	\$22,000
Total funds	\$1,394,021

*Refer to Section 6.2 below for further details with respect to the costs of the Offers.

The above is a statement of the current intentions of the Board as at the date of this OIS. Investors should note that the allocation of funds depends on a number of factors, including the market and general economic conditions. In light of this, the Board reserves the right to alter the way the funds are applied.

To the extent that the Company does not raise the full amount of funds it is seeking to raise under the Offers, the Company intends to scale back its proposed use of funds proportionately.

2.8 No Underwriting

The Offers are not underwritten.

2.9 Minimum Subscription

There is no minimum subscription under the Offers.

2.10 Non-Renounceable Offers

The rights to New Shares under the Offers are non-renounceable. Accordingly, you may not dispose of your rights to subscribe for New Shares under the Offers to any other party.

If you do not take up your entitlement to New Shares under the Offers by the Closing Date, the Offers to you will lapse. Eligible Shareholders who choose not to take up their entitlement will receive no benefit and their shareholding in the Company will be diluted as a result.

2.11 Fractional entitlements

Any fractional entitlements to a New Share will be rounded up to the nearest whole number of New Shares.

2.12 Entitlement issue exception not available

No nominee has been appointed for Ineligible Shareholders under section 615 of the Corporations Act and, as such, Eligible Shareholders will not be able to rely on the exception for entitlement issues in Item 10 of section 611 of the Corporations Act. Accordingly, when an Eligible Shareholder applies for some or all of its Entitlement, it must have regard to the takeovers prohibition in section 606 of the Corporations Act (that is, the 20% voting power threshold).

Eligible Shareholders who may be at risk of exceeding the 20% voting power threshold in section 606 of the Corporations Act as a result of acceptance of the Offer should seek professional advice before completing and returning an Application Form.

2.13 Effect of the Offers

The principal effect of the Offers, assuming all New Shares are subscribed for, will be to:

- (a) increase the cash reserves by \$1,394,021 (less the expenses of the Offers), to be expended by the Company in line with the use of funds outlined in Section 2.7 above;

- (b) provide the Company with additional capital for the purposes referred to in Section 2.7; and
- (c) increase the total number of Shares on issue (please refer to Section 2.15).

2.14 Effect of the Offers on financial position

A principal effect of the Offers on the Company, assuming that the Offers are fully subscribed (without taking into account the impact of rounding), will be that cash reserves will increase from \$1,116,843 as at 30 June 2025 (audited) to \$3,063,864 based on the pro forma balance sheet as at 30 June 2025 (assuming that the Offers were completed as at this date) with other adjustments set out below.

A pro forma balance sheet as at 30 June 2025 has been prepared, and is set out below for illustrative purposes, but it has not been audited or reviewed. The pro forma balance sheet has been prepared on the basis of the accounting policies normally adopted by the Company, and reflect the changes to its financial position (assuming that the Offer was completed as at 30 June 2025).

The pro forma balance sheet has been prepared on the basis that the Offers are fully subscribed and there have been no further Shares issued other than those offered under this OIS.

Proforma Balance Sheet as at 30 June 2025

	30 June 2025 Audited \$	Significant Changes (1,2,3,4) \$	Effect of the offer (after costs) \$	30 June 2025 Proforma Post Rights Issue \$
Current assets				
Cash and cash equivalents	1,116,843	575,000	1,372,021	3,063,864
Trade and other receivables	46,752			46,752
Inventories	848,291			848,291
R&D tax incentive receivable	150,000			150,000
Other current assets	392,490			392,490
Total current assets	2,554,376	575,000	1,372,021	4,501,397
Non-current assets				
Property, plant and equipment	1,146,795			1,146,795
Intangible assets	1,581,878			1,581,878
Total non-current assets	2,728,673			2,728,673
Total assets	5,283,049			7,230,070
Current liabilities				
Trade and other payables	1,462,477			1,462,477
Financial liabilities	509,390			509,390
Employee benefits	144,326			144,326
Lease liabilities	179,955			179,955
Contract liabilities	21,497			21,497
Total current liabilities	2,317,645			2,317,645
Non-current liabilities				
Financial liabilities	725,000			725,000
Employee benefits	30,919			30,919
Contract liabilities	346,859			346,859
Total non-current liabilities	1,102,778			1,102,778
Total liabilities	3,420,423			3,420,423
Net assets	1,862,626			3,809,647
Equity				
Share Capital	16,245,489	741,277	1,372,021	18,358,787
Reserves	342,371			342,371
Accumulated losses	(14,725,234)	(166,277)		(14,891,511)
Total equity	1,862,626	575,000	1,372,021	3,809,647

Notes:

The pro forma statement of financial position has been prepared on the basis that the assets and liabilities of the Company have not been subject to any material change between 30 June 2025 and the completion of the Offers except for:

1. In the period from 1 July 2025 to 31 October 2025, \$475,000 of shares were issued by way of a private placement to professional and sophisticated investors at \$0.05 per share with attaching \$0.075 option expiring 30 June 2026.
2. On 15 October 2025, \$100,000 of the non-current Finance Facility was drawn down and the proforma has been adjusted to reflect the increase in non-current financial liabilities.
3. On 15 December 2025, Non-Current Financial Liabilities with a face value of \$100,000 along with accrued interest of \$89,777 was converted to equity at \$0.05 per share with an attaching

\$0.075 option expiring 30 June 2027; and the pro-forma has been adjusted to recognise the movement in the financial liabilities and equity; and

4. On 15 December 2025, \$76,500 of payables for Directors fees, Company Secretary fees and an employee bonus were issued in shares in lieu of fees at \$0.05 per share with an attaching \$0.075 option expiring 30 June 2026 and the pro-forma has been adjusted to recognise the movement in equity and accumulated losses for these costs.

The actual financial position on completion of the Offers may also differ from the position illustrated in the pro-forma balance sheet due to movements in the profit/(loss) and in the asset and liability levels during the period between 30 June 2025 and the date when the Offers are completed.

2.15 Effect of the Offers on capital structure

The effect of the Offers on the capital structure of the Company will be as follows:

Shares	Full Subscription
Number of Shares on issue at 16 December 2025	418,206,392
Maximum number of New Shares to be issued under the Offers	34,850,533
Maximum number of Shares on issue following the Offers	453,056,925
Options	
Number of Options on issue as at 16 December 2025	97,207,742

2.16 Substantial Shareholders

Based on available information as at the date of this OIS, those Shareholders (together with their associates) who have a relevant interest in 5% or more of the Shares on issue are set out below:

Substantial Shareholder	Number of Shares	%
Dirk van Dissel	46,591,033	11.1
Joshua Boorman	35,649,100	8.5
Robert Boorman & Laura Boorman	28,532,174	6.8
Luke Boorman & Marianna Boorman	26,284,088	6.3

In the event that all Entitlements are accepted there will be no change to the substantial holders on completion of the Offers.

2.17 Dilution and effect of the Offers on the control of the Company

If all Eligible Shareholders take up their full Entitlement, then each Eligible Shareholder's percentage ownership interest (and voting power) in the Company will remain the same and there will be no effect on the control of UBlockout.

If an Eligible Shareholder does not take up all of their Entitlement, its percentage ownership interest (and voting power) in UBlockout will be diluted. The proportional ownership (and voting power) of Ineligible Shareholders will be diluted because such Shareholders are not entitled to take up New Shares under the Offers.

As the Company does not propose to apply to ASIC for approval of the appointment of a nominee for the purposes of section 615 of the Corporations Act, no person will be permitted to acquire New Shares under the Offers to the extent that such acquisition results in that person holding a relevant interest exceeding 20% of the issued share capital of the Company on a post issue basis.

Examples of how the dilution may impact Shareholders is set out in the table below:*

Holding at Record Date			Entitlement under Priority Offer	Holding following the Offers if Entitlement <u>is</u> taken up and all other shareholders take up Offer		Holding following the Offers if Entitlement <u>is not</u> taken up and all other shareholders take up Offer	
Holder	No. of Shares	% of Total Shares on issue	Number of Shares	No. of Shares	% of Total Shares on issue	No. of Shares	% of Total Shares on issue
1	5,000,000	1.20%	416,667	5,416,667	1.20%	5,000,000	1.10%
2	2,500,000	0.60%	208,333	2,708,333	0.60%	2,500,000	0.55%
3	500,000	0.12%	41,667	541,667	0.12%	500,000	0.11%
4	50,000	0.01%	4,167	54,167	0.01%	50,000	0.01%

* The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted are placed under either the Shortfall Offer or Public Offer.

2.18 Financial Report

The Company's Financial Report is included as Annexure 1 to this OIS and has been prepared on the basis of the accounting policies normally adopted by the Company.

2.19 Taxation Implications

Investors should be aware that there may be taxation implications of participating in the Offers and subscribing for the New Shares. The taxation consequences of participating in the Offers and/or acquiring the New Shares may vary depending on the individual circumstances of each investor. Investors should consult their own professional taxation advisers to obtain advice in relation to the taxation laws and their personal circumstances.

3. How to Accept the Offers

3.1 How to participate in the Priority Offer

Your acceptance of the Priority Offer must be made in accordance with the instructions on the **Priority Offer Entitlement & Acceptance Form** which can be accessed at: <https://portal.automic.com.au/investor/home>.

You will need to provide your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode to access the online application system to download an electronic copy of your personalised form. The number of New Shares to which Eligible Shareholders are entitled or your Entitlement is shown on your personalised Priority Offer Entitlement & Acceptance Form.

If you are an Eligible Shareholder, you may take one of the following actions:

- (a) accept your full Entitlement;
- (b) accept your full Entitlement and apply for additional New Shares under the Shortfall Offer;
- (c) take up part of your Entitlement and allow the balance to lapse, in which case you will receive no value for the lapsed part of your Entitlement; or
- (d) do nothing, in which case your Entitlement will lapse and you will receive no value for the lapsed Entitlement.

3.2 How to apply for Shortfall Shares under the Shortfall Offer

If you wish to accept your Entitlement in full and apply for Shortfall Shares, please follow the instructions on your personalised **Priority Offer Entitlement & Acceptance Form**.

If you apply and pay via BPAY or EFT, you do not need to return the Priority Offer Entitlement & Acceptance Form, you simply need to make payment in accordance with the instructions on the accompanying Priority Offer Entitlement & Acceptance Form for the number of New Shares you wish to apply for, multiplied by the Offer Price. There is no guarantee that you will be allocated any additional New Shares under the Shortfall Offer. Acceptances will not be valid if they are received after **5:00pm (ACDT) on the Closing Date** or such later date as the Directors determine.

3.3 Lapse of entitlement

If you decide not to accept all or part of your Entitlement or fail to do so by the Closing Date, your Entitlement will lapse and will form part of the Shortfall Offer or the Public Offer. You will receive no benefit or New Shares.

3.4 Public Offer

To the extent that fewer than 34,850,533 New Shares are applied for under the Priority Offer and the Shortfall Offer, those New Shares will be available for subscription under the Public Offer. Applications for New Shares under the Public Offer may be made using the **Public Offer Acceptance Form** or via the offer website at <https://apply.automic.com.au/Ublockout-Public>. Applications must be for a minimum of 25,000 New Shares and thereafter in multiples of 2,000 New Shares.

If you wish to apply for New Shares under the Public Offer, please:

- (a) complete the accompanying **Public Offer Acceptance Form** according to the instructions on the form;
- (b) fill in the number of New Shares you wish to apply for in the space provided on the **Public Offer Acceptance Form**; and

- (c) forward the completed form to the Company's Share Registry and arrange payment of the appropriate application monies in the manner provided in Section 3.5.

Alternatively to apply for the Public Offer online, please visit <https://apply.automic.com.au/Ublockout-Public>, follow the instructions and then complete a BPAY or EFT payment. If you do not make a payment, your Application will be incomplete and will not be accepted. Your online Application Form and payment must be completed and received by no later than 5:00pm ACDT on the Closing Date or such later date as the Directors determine.

Acceptances will not be valid if they are received after **5:00pm (ACDT) on the Closing Date** or such later date as the Directors determine.

3.5 Payment

Payment should be made using BPAY®. If you are unable to pay using BPAY®, payments can be made by Electronic Funds Transfer (EFT). Due to potential delays in postage times, and the period the Priority Offer is open, it is considered unlikely that Priority Offer Entitlement & Acceptance Forms that are posted with a payment by cheque will be received by the Company in time for the Company to accept the application. As a result, the Company has resolved that cash payments or payments by cheque will not be accepted. Receipts for payment will not be issued.

UBlockout will treat you as applying for as many New Shares as your payment will pay for in full up to your Entitlement. If your payment will pay for more than your full Entitlement, UBlockout will treat you as applying for your full Entitlement and in respect of any excess amount, applying for as many additional New Shares under the Shortfall Offer as it will pay for in full.

Payment by BPAY®

For payment by BPAY®, please follow the instructions on the personalised Priority Offer Entitlement & Acceptance Form or Public Offer Application Form (as applicable), which includes the Biller Code and Customer Reference Number. Eligible Shareholders who have multiple holdings will have multiple Customer Reference Numbers. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that in relation to the Priority Offer should you choose to pay by BPAY®:

- (a) you do not need to submit the Priority Offer Entitlement & Acceptance Form, but are taken to have made the declarations on that form; and
- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Acceptance Money; and
- (c) if you pay more than your Entitlement in full, you are deemed to apply for an amount of Shortfall Shares under the Shortfall Offer which is covered in full by the excess payment of your Acceptance Money.

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 5:00pm (ACDT) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

Payment by Electronic Funds Transfer (EFT)

Please make sure you use the specific transfer details and quote your unique reference number that has been provided to you on that personalised Priority Offer Entitlement & Acceptance Form. If you have multiple holdings and consequently receive more than one personalised Priority Offer Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the Reference Number specific to that holding. If you do not use the correct Reference Number specific to that holding your application will not be recognised as valid.

It is your responsibility to ensure that your payment by direct transfer is received by the Share Registry by no later than 5:00pm (ACDT) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

Your Application Monies may incur fees and charges from your bank or any intermediary bank as well as the receiving bank. You may have an option to choose that fees are not deducted from the amount transferred however the receiving bank may still deduct a fee for receiving a foreign transfer. If you are paying from a bank account that is not in Australian dollars you may also incur foreign exchange fees.

4. Rights attaching to Shares

The New Shares to be issued under the Offers will be fully paid ordinary shares which will rank equally with the Shares on issue as at the date of this OIS. The rights attaching to the Shares are set out in the Constitution and in certain circumstances, regulated by the Corporations Act and the general law.

Copies of the Constitution are available for inspection during business hours at the Company's registered address while this OIS is current.

Set out below is a broad summary (though not an exhaustive or definitive statement) of the significant rights, privileges and restrictions attaching to the Shares as set out in the Constitution.

(a) Voting rights

Subject to any special rights or restrictions for the time being attached to any class or classes of shares (at present there is only one class of shares), at general meetings of the Company, each Shareholder present in person or by proxy, attorney or representative has one vote on a show of hands and, on a poll, one vote for each Share held.

(b) Meetings of members

Each Shareholder is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution or the Corporations Act.

(c) Dividend rights

The Board may from time to time resolve to pay dividends to Shareholders and fix the amount of the dividend, the time for determining entitlements to the dividend and the timing and method of payment. All dividends are to be

apportioned and paid proportionately to the amounts paid or credited as paid on the Shares.

(d) Winding up

If the Company is wound up, then, subject to any rights or restrictions attached to a class of shares, any surplus assets of the Company remaining after payment of its debts must be divided amongst the Shareholders in proportion to the number of Shares held by them.

(e) Transfer of Shares

Subject to the Constitution and the Corporations Act, Shares may be transferred by a written instrument of transfer in any usual form or in any other form approved by the Directors that is permitted by the Corporations Act. The Board must not register a transfer if the Corporations Act forbid registration. If the Board refuses to register a transfer, the Company must give the lodging party notice of the refusal and the reasons for it within 5 Business Days after the date on which the transfer was delivered to it.

(f) New Share issue

Subject to the Corporations Act and any rights and restrictions attached to a class of shares, the Board may, on behalf of the Company issue, grant options over or otherwise dispose of unissued shares to any person on the terms, with the rights and at such times that the Board decides.

(g) Alteration to the Constitution

The Constitution can only be amended by special resolution passed by at least 75% of Shareholders present (in person or by proxy) and entitled to vote at a general meeting. At least 28 days written notice, specifying the intention to propose the resolution as a special resolution, must be given.

(h) Variation of rights

At present, the Company's only class of shares on issue is ordinary Shares. Subject to the Corporations Act and the terms of issue of a class of shares, the rights attaching to any class of shares may be varied or cancelled with the written approval of the holders of 75% of the issued shares of the affected class; or by special resolution passed at a separate meeting of the holders of the issued shares of the affected class.

5. Risk Factors

5.1 Introduction

The New Shares offered under this OIS are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this OIS and to consult their professional advisers before deciding whether to apply for New Shares pursuant to this OIS.

The Company's business is subject to risk factors, both specific to its business activities and of a general nature. Individually, or in combination, these might affect the future operating performance of the Company and the value of an investment in the

Company. There can be no guarantee that the Company will achieve its stated objectives or that any forward-looking statements or forecasts will eventuate. An investment in the Company should be considered in light of relevant risks, both general and specific. Each of these risks set out below could, if it eventuates, have a material adverse impact on the Company's operating performance and profits.

The New Shares to be issued pursuant to the Offers should be considered highly speculative. They carry no guarantees as to the payment of dividends, returns of capital or the market value of those Shares. The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

5.2 Specific risks

(a) Going Concern Risk

The Company's 30 June 2025 Financial Report has been prepared on the basis of a going concern. The Group has incurred a loss after tax of \$2,451,730 and an operating cash outflow of \$2,059,740 for the year ended 30 June 2025.

The Group's ability to continue as a going concern is contingent on continued financial support of directors, director related entities and/or successfully raising additional debt or equity capital and/or a license fee transactions. If additional funds are not raised, a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern, with the result that the Group may have to realise its assets and extinguish its liabilities, other than in the ordinary course of business and at amounts different from those stated in the Financial Report.

(b) Sufficiency of funding

There can be no guarantees that the Company's cash reserves, together with undrawn debt facilities and any funds raised by the Offers, will be sufficient to successfully achieve all of the objectives of the Company's overall strategy. The funding of any further ongoing capital requirements will depend upon a number of factors, including the extent of the Company's ability to continue to generate any income from activities, which the Company cannot forecast with any certainty. Any additional equity financing will be dilutive to the shareholders and debt financing, if available, may involve restriction on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may have a material adverse effect on the Company's financial performance and position.

(c) The Company may not be able to implement its growth strategies and may not meet its growth targets

The Company's business strategy is based on a rapid expansion of its current operational activities in North America. There is a risk that the Company will not be able to implement this proposed growth due to factors both within and outside of the Company's control. These include the failure to successfully expand its North American operations; failure to maintain digital marketing success; identify and secure new licencing and franchising partners and the failure to hire and retain skilled personnel and third party personnel to manage the Company's growth.

(d) The Group may suffer reputational damage due to product performance or failures or other issues

The Group's reputation and the value of its brands may be damaged as a result of negative customer or end-user experiences due to poor product performance or product failures, adverse media coverage or other publicity (in relation to such matters as manufacturing defects, product recalls, warranty issues or product liability litigation), failure to adequately protect the Group's intellectual property rights from third party infringement, or disputes with franchisees, customers, suppliers, landlords or employees. Erosion of the Group's reputation as a result of one or a combination of these factors may reduce demand for the Group's products, diminish the value of the Group's brands, or adversely impact relationships with key franchisees, customers, suppliers or employees, which in turn may adversely impact the Company's net sales and profitability.

(e) The Group's competitive position may deteriorate

The Group operates in a highly competitive industry. Its competitive position may deteriorate as a result of, for example, the emergence of new competitors, new competing products, the introduction of imported products, or the Group's failure to successfully adapt to changing market conditions, customer demands, a change in consumer sentiment for its products, pricing and technological developments. For instance, an existing or new competitor may develop a new product that is more effective than an existing UBlockout products, or develop a similar product that is sold at a cheaper price. Furthermore, if the Group's existing or new products do not achieve or maintain market acceptance or necessary regulatory approvals, or if the Group is unable to introduce new products in a timely manner, the Group's operating and financial performance may be adversely impacted.

(f) Others may infringe the Group's intellectual property rights or independently develop similar technology

There can be no assurance that the Company's intellectual property portfolio will afford the Company commercially significant protection, or that competitors will not develop competing technologies that circumvent such intellectual property. Although the Company will implement all reasonable endeavours to protect its intellectual property, there can be no assurance that these measures will be sufficient. Furthermore, any legal action that UBlockout may bring to protect its intellectual property may be unsuccessful, protracted and expensive and could divert management's attention from normal business operations.

(g) Offshore operations

The Company is managed in Australia however it also sells products and operates part of its business in the United States of America. Geographic diversity adds risk to the ability of the Company to manage its operations and employees. As a result, the Company is also subject to risks relating to the general economic, regulatory, legal, social and political environment in the US jurisdiction. Accordingly, the Company's business, financial conditions and results of operations could be materially adversely affected by factors specific to operating in the US jurisdiction. The Directors intend to ensure compliance with local laws and are not aware of any legal impediments to the conduct of its business in the US.

(h) Recent and Potential Tariffs Imposed Internationally

The United States Government has and continues to make significant changes in U.S. trade policy and has taken certain actions that could negatively impact the United States trade, including imposing tariffs on certain imported goods and prohibiting certain imports into the United States. In retaliation, various countries have implemented and continue to evaluate imposing tariffs on a wide range of American products. There is also a concern that the imposition of additional tariffs by the United States could result in the adoption of tariffs by other countries as well, leading to a global trade war. Such tariffs and prohibitions, could have a significant impact on the Company's business, particularly on the importation of certain product components manufactured in other countries.

If the Company fails to manage these dynamics successfully, gross margins and profitability could be adversely affected. As at the date of this OIS, tariffs have not had a material impact on the Company's business, but increased tariffs or trade restrictions implemented by the United States or other countries in connection with a global trade war could have a material adverse effect on the Company's business, financial condition and results of operations.

Sustained uncertainty about, or worsening of, current global economic conditions and further escalation of trade tensions between the United States and its trading partners, could result in a global economic slowdown and long-term changes to global trade, including retaliatory trade restrictions which may have an adverse effect on the Company's business, financial condition and results of operations.

(i) Loan Facilities

The Company is a borrower under one or more loan or credit facilities (**Loan Facilities**). The Loan Facilities contain a range of customary and specific terms, conditions and covenants, including financial and operational covenants, undertakings, representations, events of default and review events.

If the Company were to breach any covenant or fail to satisfy any requirement under the Loan Facilities, the relevant lender(s) may, depending on the circumstances, require the Company to remedy the breach within a specified period, impose additional conditions, or, in more serious circumstances, declare an event of default. An event of default may permit the lender(s) to cancel undrawn commitments, demand immediate repayment of all or part of the amounts outstanding, enforce security interests, or exercise other rights that may be available to them.

The Company's ability to comply with the covenants and service its debt obligations under the Loan Facilities depends on a number of factors, some of which are outside the Company's control. These include operating performance, market conditions, inflationary pressures, and the general economic environment. Any material adverse change in the Company's financial position or performance may impact its capacity to meet repayment obligations when due.

(j) Exchange rate risk

The Company is exposed to movements in exchange rates. Financial statements are maintained in Australian dollars however some of the Group's

revenue and expenses will be denominated in United States dollars. Adverse movements in the AUD/USD exchange rate may have an adverse effect on the financial performance and/or financial position of the Company.

(k) Litigation or claims

The Company is exposed to the risk of actual or threatened litigation and other claims or disputes in the course of its business, including contractual disputes, employment disputes, indemnity claims, property damage, product liability claims (e.g. design failure, failure of kit component and extrusion and failure arising from incorrect manufacturing, size, colour or installation), customer claims, intellectual property claims and personal injury claims. Such litigation, claims and disputes, including the costs of settling claims, may materially and adversely affect the Company's operational and financial performance and reputation.

(l) Credit Risks

The Group could be adversely impacted if one or more major customers were to default on payment for products sold by the Group. In such situations, the Company may have to incur additional costs to seek recovery of the amount due.

(m) Reliance on key management

The responsibility of overseeing the day-to-day operations and the strategic management of the Group depends substantially on its senior management and key personnel. There can be no assurance that there will be no detrimental impact on the Company if one or more of these employees cease their employment. Further, there is no guarantee that the Company will be able to attract and retain suitable qualified personnel, and a failure to do so could materially adversely affect the business, operating results and financial prospects of the Company. In addition, as many of the employment arrangements are risk that the rights of the Group are not able to be properly enforced (e.g. in relation to restraints, intellectual property rights or confidentiality).

(n) Third party risk

The operations of the Group require the involvement of a number of third parties, including licensees, franchisees and clients. Financial failure, default or contractual noncompliance on the part of such third parties may have a material impact on the operations and performance of the Company. There can also be no assurance that the Company will be able to attract such prospective third parties and to negotiate appropriate terms and conditions with these organisations. It is not possible for the Company to predict or protect the Group against all such risks.

(o) Insurance

The Group's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

(p) Cost of materials and availability of material supplies

The Group depends on its procurement agreements, arrangements and relationships for the supply of materials, including extruded aluminium, and fabric, which are essential inputs into the majority of the products the Group sells. The Group does not currently hedge against commodity prices and instead purchases its materials at market prices. Any adverse change in the Group's ability to procure materials, a material increase in the cost of materials or any increase in indirect production input costs of such materials, would result in an increase in the Group's overall costs, and if the Group is unable to pass on such cost increases to its customers, could thereby reduce the Company's profitability.

(q) Significant downturn in the economy

Any significant downturn in the economy (which may be driven by broader economic factors or potentially changes in legislation which affect the housing market) would impact upon the Group's sales volumes and, accordingly, the Company's performance.

5.3 General risks

(a) General economic and business conditions

The future viability of the Company is also dependent on a number of other factors affecting performance of all industries, including (but not limited to):

- general economic and business conditions;
- changes in government policies, taxation and other laws in Australia and the US;
- movement in, or outlook on, interest rates and inflation rates in Australia and the US; and
- natural disasters, social upheaval or war in Australia and the US.

(b) Forecasts

The Directors consider that it is not possible to accurately predict the future revenues or profitability of the Company or whether any revenues or profitability will eventuate. The business of the Company is dependent upon a number of factors and many of these factors are outside the control of the Company. Consequently, the Company and the Directors do not make any forecast or representation in relation to the Company's future financial position or performance.

(c) Change in laws

The introduction of new legislation or amendments to existing legislation in both Australia and the US (including, without limitation, any proposed amendments to Australia's Franchising Code of Conduct) by governments, developments in common law, or the respective interpretation of the legal requirements in Australia and the US, could impact adversely on the operations and financial performance of the Company.

(d) Force majeure events

Events may occur within or outside Australia and the US that could impact upon the economy and operations of the Company. These events include acts of terrorism, labour strikes, civil wars, natural disasters or other natural or man-made events that can have an adverse effect on the demand for the Company's products and its ability to conduct business.

(e) Taxation changes

There is the potential for further changes to taxation laws and changes in the way taxation laws are interpreted. Any change to the current tax rates imposed on the Group is likely to affect returns to Shareholders. An interpretation of taxation laws by the relevant tax authority that is contrary to the Company's view of those laws may increase the amount of tax to be paid or cause changes in the carrying value of tax assets in the Company's financial statements. In addition, any change in tax rules and tax arrangements could have an adverse effect on the level of dividend franking and Shareholder returns. An investment in shares involves tax considerations that differ for each investor.

(f) Expected future events may not occur

Certain statements in this OIS constitute forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance and achievements of the Group to differ materially from any future results, performance or achievements expressed or implied in such forward-looking statements. Given these uncertainties, you should not place undue reliance on such forward-looking statements. In addition, under no circumstances should a forward-looking statement be regarded as a representation or warranty by the Company or any other person referred to in this OIS that a particular outcome or future event is guaranteed.

5.4 Risks specific to the Shares

(a) Non-marketability of Shares

The Company is an unlisted public company and as such the New Shares will not be listed for trade on a securities exchange or any other financial market. No action has been taken to register or qualify the New Shares or the Offers, or otherwise to permit a public listing of the Shares, in any jurisdiction within Australia or outside Australia. This means there will not necessarily be a liquid market for the disposal of New Shares.

(b) Dividends

There is no automatic or fixed dividend rate entitlement for Shares, and the Board is not obliged to declare dividends in any financial year. The funds which will be available for payment of dividends are subject always to available proceeds, which are determined after meeting all operating costs and expenses and retaining sufficient funds necessary for ongoing working capital.

(c) Shareholders may suffer dilution

The Company may issue more Shares in the future in order to fund expansion and capital projects, which may dilute the interests of Shareholders.

(d) Right of the board to refuse registration of share transfers

The Board must not register a transfer if the Corporations Act forbid registration. This means that there is a risk that you may be unable to transfer your shares to the proposed transferee. If the Board refuses to register a transfer, the Company must give the lodging party notice of the refusal and the reasons for it within five Business Days after the date on which the transfer was delivered to it.

6. Additional information

6.1 Director security holding

The interests of each of the Directors (together with their associates) in the Securities of the Company as at the date of this OIS is set out in the table below. The Directors may apply for New Shares under this OIS.

Director	Shares	Options
James Fantasia	3,754,432	240,000
Steven Lockwood	5,100,333	1,400,000
Dirk van Dissel	46,591,033	8,743,760

6.2 Costs of the Offers

The Company shall pay for the costs associated with the Offers. Costs associated with the Offers are estimated to be approximately \$22,000 (excluding GST) and are expected to include the following:

- (a) ASIC fees - \$2,000;
- (b) Legal fees - \$10,000; and
- (c) Printing, share registry & miscellaneous fees - \$10,000.

6.3 Litigation

As at the date of this OIS, the Company is not involved in any legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against the Company.

6.4 Commissions Payable

The Company reserves the right to pay a commission of up to 6% (plus GST) of amounts subscribed through any licensed securities dealers or Australian financial services licensee in respect of any valid applications lodged and accepted by the Company and bearing the stamp of the licensed securities dealer or Australian financial services licensee. Payments will be subject to the receipt of a proper tax invoice from the licensed securities dealer or Australian financial services licensee.

6.5 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the New Shares), the Directors, the persons named in the Offer Information

Statement with their consent as proposed directors of the Company, any underwriters, persons named in the Offer Information Statement with their consent having made a statement in the Offer Information Statement and persons involved in a contravention in relation to the Offer Information Statement, with regard to misleading and deceptive statements made in the Offer Information Statement. Although the Company bears primary responsibility for the Offer Information Statement, the other parties involved in the preparation of the Offer Information Statement can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this OIS other than those referred to in this Section; and
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this OIS other than a reference to its name and a statement included in this OIS with the consent of that party as specified in this Section.

Specifically:

- (a) CBW Partners has given its written consent to being named as solicitors to the Offers in this OIS, in the form and context in which it is named. CBW Partners has not withdrawn its consent prior to the lodgement of this OIS with the ASIC;
- (b) BDO Audit Pty Ltd has given its written consent to being named as auditor to the Company in this OIS, in the form and context in which it is named and to the inclusion of the Financial Report in this OIS. BDO Audit Pty Ltd has not withdrawn its consent prior to the lodgement of this OIS with the ASIC and to the inclusion of the Financial Report in this OIS;
- (c) Automic Group Pty Ltd has given its written consent to being named as share registry to the Offers in this OIS, in the form and context in which it is named. Automic Group Pty Ltd has not withdrawn its consent prior to the lodgement of this OIS with the ASIC.

7. Directors' Authorisation

Each of the Directors of the Company has consented to the lodgement and issue of this Offer Information Statement.

This OIS is issued by the Company and its issue has been authorised by a resolution of the Directors.

Signed in accordance with a resolution of the Directors by:


James Fantasia
Chairman
UBlockout Group Limited

8. Financial Report

In accordance with section 715 of the Corporations Act, an annual Financial Report is included with this OIS as Annexure 1. This report is for the financial year ended 30 June 2025, has been prepared in accordance with accounting standards, and has been audited by BDO Audit Pty Ltd.

GLOSSARY

A\$ means Australian dollar.

ACDT means Australian Central Daylight Time.

Applicant is used interchangeably with investor and means a person who applies for New Shares in accordance with this OIS.

Application Form means the Priority Offer Entitlement & Acceptance Form or the Public Offer Acceptance Form as the case may be, attached to or accompanying this OIS related to the relevant Offer.

Application means a valid application to subscribe for New Shares offered under this OIS.

Application Monies means monies received from an Application in respect of an Application.

ASIC means Australian Securities & Investment Commission.

Board means the board of Directors of the Company duly appointed in accordance with the Constitution.

Business Day means a day that is not a Saturday, Sunday or public holiday in Adelaide, South Australia.

Closing Date means the date on which the Offers close, being 5:00pm (ACDT) on 20 January 2026 (unless extended).

Company or **UBlockout** means UBlockout Group Ltd ACN 610 565 743.

Constitution means the Company's constitution as at the date of this OIS.

Corporations Act means *Corporations Act 2001 (Cth)*.

Directors mean the directors of the Company.

Eligible Shareholder means a registered holder of Shares with a registered address in Australia at the Record Date.

Entitlement has the meaning as defined in Clause 2.2.

Financial Report means the financial report of the Company for the year ended 30 June 2025 as enclosed in Annexure 1 of this OIS.

Group has the meaning as defined in Section 1.1.

Ineligible Shareholder means a registered holder of Shares on the Record Date with a registered address in a country outside of Australia.

Maximum Subscription means the amount specified in this offer document as the maximum amount sought to be raised by the Offers.

New Shares means a Share to be issued pursuant to this OIS at the Offer Price.

Offers or Offer means the Priority Offer, the Shortfall Offer and the Public Offer.

Offer Price means the price payable for each New Share, being \$0.04 per New Share.

OIS or **Offer Information Statement** means this Offer Information Statement.

Priority Offer means the offer of New Shares to Eligible Shareholders on the terms set out in Section 2.2.

Priority Offer Entitlement & Acceptance Form means the priority offer entitlement & acceptance form attached to or accompanying this OIS relating to the Priority Offer.

Public Offer means the offer of any New Shares remaining after allocation of the Priority Offer and Shortfall Offer on the terms set out in Section 2.4.

Public Offer Acceptance Form means the public offer acceptance form attached to or accompanying this OIS relating to the Public Offer.

Record Date means 5:00pm (ACDT) on 16 December 2025.

Share means a fully paid ordinary share in the capital of the Company.

Share Registry means Automic Group Pty Ltd.

Shareholder means a holder of a Share as recorded on the Share register for the Company.

Shortfall Offer means the offer of New Shares to Shareholders on the terms set out in Section 2.3.

Shortfall Shares means those New Shares forming Entitlements or part of Entitlements not accepted under the Priority Offer.

US means the United States of America.

ANNEXURE 1 – FINANCIAL REPORT FOR THE PERIOD ENDING 30 JUNE 2025

Financial Report

UBlockout Group Limited

Year Ended 30 June 2025

UBLOCKOUT

Directors' Report

Your Directors present their report on UBlockout Group Limited ('the Group' or 'UBlockout Group' or 'UBlockout' or "Company") for the financial year ended 30 June 2025.

Directors

The names of the Directors in office at any time during or since the end of the year are:

Mr James Fantasia (Non-Executive Chairman)

James retired in June 2025 from his role as the Chief Executive Officer of Norwood Football Club in the SANFL having previously held the roles of General Manager of Football operations at Hawthorn Football Club, General Manager Football operations at Western Bulldogs and National Recruitment Manager of Adelaide Football Club. James has an MBA Sports Administration from Southern Cross University. James has significant leadership, general management and business development skills and experience.

Mr Steven Lockwood (Non-Executive Director)

Steve is a construction industry professional who held the role of State Director (SA) of Schiavello for over 25 years. Steve oversaw significant growth in the South Australian operations of the construction, fit out and property development business. Steve has significant leadership, general management and business development skills and experience. In addition to his Group Director role, Steve is also Director of UBlockout Group subsidiary, UBF Group Pty Ltd.

Mr Dirk van Dissel (Non-Executive Director)

Dirk has extensive experience in providing equity capital market solutions and corporate advisory services to companies in the Life-science (Bio-technology & Healthcare), Industrial-technology, Emerging, Mobile, Information Technology and Resource sectors. Dirk worked in the Private Equity and boutique Investment Banking sectors prior to managing the Equity Capital Markets desk and Corporate Division at an Australian Stockbroking firm for eleven years before returning to independent corporate advisory. For a period of over fifteen years Dirk has assisted in the raising of hundreds of millions of dollars for ASX listed and unlisted companies and has advised on the Buy and Sell side of numerous transactions.

Company Secretary

The Company Secretary is Mr Jonathan Lindh.

Jonathan holds a Bachelor of Laws, a Bachelor of International Studies and post-graduate qualifications in corporate finance, tax and corporate governance.

Principal activities

The principal activities of the Group during the financial year were the design, development and commercialisation of innovative window furnishing products and the Australian Franchisor of Jim's Blinds, Shutters & Awnings and Jim's Security Doors.

There have been no significant changes in the nature of these activities during the year.

Refer to the review of operations and financial results for more details.

Review of operations and financial results

Revenue from continuing operations increased by 108% to \$13,393,823 (\$6,444,610 in 2024). The increase in revenues is predominantly attributable to the growth of UBlockout USA operations.

Other Income increased by 32% to \$282,002 (\$213,735 in 2024) reflecting an increased FY24 R&D Grant recovery and the anticipated FY25 R&D Grant.

The Loss of the Group for the 2025 financial year after providing for income tax reduced by 44% to \$2,451,730 (\$4,355,423 in 2024). The reduced loss is a result of the improving economies of scale from UBlockout USA operations.

In the 12-month period ending 30 June 2025, the Group focused on:

- Optimisation of manufacturing operations in USA;
- Investment in digital infrastructure, digital assets and digital marketing;
- Investment in marketing, advertising and brand awareness;
- Investment in R&D to optimise product performance and customer experience; and
- Capital raising activities to support the commercialisation and growth of UBlockout in USA.

Specific highlights include:

- Growth of USA operations achieving record cash receipts and production output
- Maintaining 4.9-star rating from over 490 verified customer reviews at 30 June 2025
- Canada market entry and first sales
- Winning the 2024 National Sleep Foundation SleepTech® Award
- Implementation of the UBlockout Pro-Partner Program
- Strengthening of Global Supply Chain
- Implementation of Flex Payment gateway for HSA/FSA sales
- Reaching first page on Google in USA for “blackout shade” search term
- Increasing Instagram followers to >100,000 and Facebook followers >18,000
- Release of UBlockout LED Motion Sensor Night Light

Scalable and Replicable Growth

In the financial year, UBlockout has further developed its scalable, replicable and digital first production assembly process and sales systems, with strong production output growth, low defect rates, high customer satisfaction and significant revenue growth.

The Group’s significant investment in digital infrastructure (ublockout.com and my.ublockout.com), digital manufacturing system and digital customer relationship management infrastructure has been critical to the successful market entry of UBlockout in USA and will be key to the long-term ambition to grow UBlockout internationally and leverage the growing customer base and sales systems with additional products and services.

The Company is well positioned to maintain cash receipts and revenue growth in FY26.

Growing UBlockout Brand Awareness

There has been significant growth in UBlockout brand awareness as UBlockout digital marketing strategy has been implemented. Investment in UBlockout product design and service design has delivered an exceptional customer experience with very high customer satisfaction (with the Company achieving a 4.9-star rating from over 490 reviews) validating the significant investment in R&D and Direct to Consumer DIY market entry in USA.

UBlockout brand has been validated in key Direct to Consumer (DTC) segments (new parents, shift workers, light sleepers and gamers) with growing interest from Business to Business (B2B) Hospitality and retail (dealers) segments. Winning the 2024 National Sleep Foundation SleepTech® Award has provided further recognition of UBlockout’s unique consumer appeal.

UBlockout R&D

UBlockout Group Limited wholly owned R&D subsidiaries, UBlockout Technologies Pty Ltd and UBlockout Digital Pty Ltd has continued to invest in the research, development, and commercialisation of UBlockout products and the associated intellectual property.

UBlockout continues to progress patent applications in key global markets to protect the novel UBlockout product innovations. A list of Intellectual Property is attached to the Annual Report

UBF Group – Franchising

The Group through its wholly owned subsidiary UBF Group Pty Ltd owns the Australian Divisional rights to Jim's Blinds, Shutters & Awnings ("Jim's Blinds") Franchise; Jim's Security Doors Franchise and Jim's Blinds Installations Franchise.

The 2025 Financial Year has been a challenging year for UBF Group with a net decline in franchises from 38 on 30 June 2024 to 32 on 30 June 2025. Despite this, UBF Group achieved a better than break-even performance for the financial year.

In March 2025, following a strategic review, UBF Group recruited a new General Manager, Marvin Tiangco to lead the management and execution of the UBF Group business plan.

The Directors highlight that the accounting standards dictate that non-refundable franchise fee income from the sale of franchises is only recorded as revenue proportionately over the term of the franchise contract which has historically been 20 years. As a consequence, the revenues recorded in the income statement do not align with the cashflows which are ordinarily up front. Should a franchise agreement terminate due to franchisee underperformance or franchisee surrender, the full revenue will be recorded and liability extinguished.

At the date of this financial report, the termination of all franchises would result in revenue increasing by \$368,356 and liabilities reducing by the same amount.

Significant changes in state of affairs

There were no significant changes in the state of affairs of the consolidated entity that occurred during the financial year other than those included in this Directors' Report.

Events arising since the end of the reporting period

In July 2025, the Company received \$260,000 from private placement share subscriptions and issued 5,200,000 Ordinary Shares at \$0.05 per share and 5,200,000 options with a face value of \$0.075 and 30 June 2027 expiry.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Future development, prospects and business strategies

The Board has set out the following long-term aspirations for the business:

- A pipeline of product innovation and development;
- Multiple long term, profitable, and cash flow positive revenue streams;
- Effective, efficient and nimble management and third-party contractors & suppliers;
- Strong and effective corporate governance and shareholder communication; and
- Sustainable returns to shareholders and/or delivery of shareholder value through capital management strategies or trade sale of assets, businesses or the Group.

The priorities of the Group are summarised as follows:

- Ensure the Group is properly resourced to deliver upon its business plan and budget;
- Market UBlockout to international markets including establishment and execution of an e-commerce go to market strategy; and
- Expansion of UBF Group franchise model.

Environmental issues

The Group's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Dividends paid or recommended

No dividends paid or declared since the start of the financial year.

Options (Unissued Shares)

Unissued ordinary shares of UBlockout Group Limited under option at the date of this report are:

Type	Expiry Date	Exercise price of shares (\$)	Number under option
ESS	*	\$0.01	10,000,000
ESS	*	\$0.04	2,000,000
ESS	*	\$0.06	500,000
ESS	*	\$0.05	2,500,000
Note 1 & 2 Options	1 May 2026	\$0.06	30,000,000
April 2024 Placement Options	30 June 2026	\$0.075	15,582,202
June 2025 Placement Options	30 June 2027	\$0.075	25,000,000
Lender Options	30 June 2028	\$0.065	2,000,000
Total under option			87,582,202

In January 2023, UBlockout Group Limited implemented an Employee Share Scheme (ESS) which sets out the terms upon which equity can be issued to eligible Directors, employees and contractors of the Group.

* ESS options have been allotted to individuals on condition that they serve specified time periods as an employee of the Group and any other agreed performance hurdles before becoming entitled to exercise the options (described in Note 18 to the financial statements). These options do not entitle the holder to participate in any share issue of the Company.

Director Meetings

The number of meetings of Directors (including meetings of Committees of Directors) held during the year and the number of meetings attended by each Director is as follows:

Board Member	Meetings held	Meetings Attended
James Fantasia	8	8
Steven Lockwood	8	8
Dirk van Dissel	8	8

Directors' interest in shares, convertible notes and options

As at the date of this report, the interests of the Directors in shares of UBlockout Group are:

	Opening balance ⁽¹⁾	Shares acquired	Shares sold	Closing balance
Mr James Fantasia	3,329,817	184,615	-	3,514,432
Mr Steven Lockwood	4,355,718	344,615	-	4,700,333
Mr Dirk van Dissel	42,066,648	3,723,348	-	45,789,996

As at the date of this report, the interests of Directors in Convertible Notes of UBlockout Group are:

	Opening balance ⁽¹⁾	Notes acquired	Notes Converted	Closing balance
Mr James Fantasia	-	-	-	-
Mr Steven Lockwood	-	-	-	-
Mr Dirk van Dissel	30,000	-	(30,000)	-

As at the date of this report, the interests of Directors in Options of UBlockout Group are:

	Opening balance ⁽¹⁾	Options Issued /acquired	Options Converted	Closing balance
Mr James Fantasia	-	-	-	-
Mr Steven Lockwood	1,000,000	-	-	1,000,000
Mr Dirk van Dissel	3,950,000	3,400,000 ⁽²⁾⁽³⁾	-	7,350,000

(1) The Opening balance is the number of shares/notes/options held by Directors as of the date of last years' Annual Report (22 October 2024).

(2) 2,400,000 options at \$0.075 issued to Dirk Van Dissel and Related Parties consistent with the terms of the June 2025 capital raise.

(3) 1,000,000 options at \$0.065 expiring 30 June 2028 were issued to Big Oat (a related party of Dirk Van Dissel) as part of the extension and renewal of the secured loan facility.

Indemnities given to, and insurance premiums paid for, auditors and officers, insurance of officers

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the year, UBlockout Group has paid a premium to insure Directors and officers of the Group.

Indemnity of auditors

The Group has agreed to indemnify its auditors, BDO Audit Pty Ltd, to the extent permitted by law, against any claim by a third party arising from the Group's breach of its agreement. The indemnity requires the Group to meet the full amount of any such liabilities including a reasonable amount of legal costs.

Proceedings on behalf of Group

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings. The Group was not a party to any such proceedings during the year.

Rounding of amounts

The Group is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to "rounding-off". Amounts in this report have been rounded off to the nearest dollar.

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under section 307C of the *Corporations Act 2001* is set out on page 8 and forms part of this Directors' Report.

Signed in accordance with a resolution of the Board of Directors:



James Fantasia
Director

5 September 2025

**DECLARATION OF INDEPENDENCE
BY ANDREW TICKLE
TO THE DIRECTORS OF UBLOCKOUT GROUP LIMITED**

As lead auditor of UBlockout Group Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Ublockout Group Limited and the entities it controlled during the period.



Andrew Tickle
Director

BDO Audit Pty Ltd

Adelaide, 5 September 2025

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Revenue	2	13,393,823	6,444,610
Other income	3	282,002	213,734
Raw materials and consumables used		(5,140,876)	(3,045,586)
Employee benefits expense		(2,916,708)	(1,956,896)
Marketing		(5,584,907)	(2,803,398)
Franchise expenses		(394,261)	(421,851)
Research expenses		(24,951)	(154,740)
Legal and professional fees		(217,720)	(401,917)
Travel expenses		(263,328)	(457,085)
Software, communication & hosting		(431,616)	(372,956)
Other expenses		(218,357)	(376,913)
Depreciation and amortisation		(771,230)	(647,433)
Finance costs		(163,601)	(374,992)
Profit/ (Loss) before income tax		(2,451,730)	(4,355,423)
Income tax (expense) / benefit	4	-	-
Profit/ (Loss) for the year		(2,451,730)	(4,355,423)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
- Exchange differences on translating foreign operations		(103,670)	26,608
Other comprehensive income for the year, net of income tax		(103,670)	26,608
Total comprehensive income for the year		(2,555,400)	(4,328,815)

This statement should be read in conjunction with the notes to the financial statements.

Statement of Financial Position

As at 30 June 2025

	Notes	2025 \$	2024 \$
Current assets			
Cash and cash equivalents	5	1,116,843	1,722,189
Trade and other receivables	6	46,752	118,975
Inventories	7	848,291	1,106,728
R&D tax incentive receivable	8	150,000	125,000
Other current assets		392,490	106,188
Total current assets		2,554,376	3,179,080
Non-current assets			
Property, plant and equipment	9	1,146,795	1,425,697
Intangible assets	10	1,581,878	1,455,300
Total non-current assets		2,728,673	2,880,997
Total assets		5,283,049	6,060,077
Current liabilities			
Trade and other payables	11	1,462,477	2,225,641
Financial liabilities	12	509,390	444,014
Employee benefits	13	144,326	100,084
Lease liabilities	14	179,955	233,721
Contract liabilities	15	21,497	28,117
Total current liabilities		2,317,645	3,031,577
Non-current liabilities			
Financial liabilities	12	725,000	200,000
Employee benefits	13	30,919	44,033
Lease liabilities	14	-	195,715
Contract liabilities	15	346,859	531,480
Total non-current liabilities		1,102,778	971,228
Total liabilities		3,420,423	4,002,805
Net assets		1,862,626	2,057,272
Equity			
Share Capital	16	16,245,489	14,021,318
Reserves	17	342,371	309,458
Accumulated losses		(14,725,234)	(12,273,504)
Total equity		1,862,626	2,057,272

This statement should be read in conjunction with the notes to the financial statements.

Statement of Changes in Equity

For year ended 30 June 2025

	Notes	Share capital \$	Share Based Payments Reserve \$	Options Reserve \$	Foreign Currency Reserve \$	Accumulated losses \$	Total \$
Balance at 1 July 2024		14,021,318	156,806	128,550	24,102	(12,273,504)	2,057,272
Loss for the year						(2,451,730)	(2,451,730)
Foreign currency movements	18				(103,670)		(103,670)
Total comprehensive income for the year					(103,670)	(2,451,730)	(2,555,400)
Transactions with owners in their capacity as owners:							
Issue of new shares	16	2,284,263					2,284,263
Fair value of rights issued	17		126,583	10,000			136,583
Costs of raising capital	16	(60,092)					(60,092)
Sub total		2,224,171	126,583	10,000	-	-	2,360,754
Balance at 30 June 2025		16,245,489	283,389	138,550	(79,568)	(14,725,234)	1,862,626

	Notes	Share capital \$	Share Based Payments Reserve \$	Options Reserve \$	Foreign Currency Reserve \$	Accumulated losses \$	Total \$
Balance at 30 June 2023		8,421,417	38,306	75,900	(2,506)	(7,918,081)	615,036
Loss for the year						(4,355,423)	(4,355,423)
Foreign currency movements	18				26,608		26,608
Total comprehensive income for the year		-	-	-	26,608	(4,355,423)	(4,328,815)
Transactions with owners in their capacity as owners:							
Issue of new shares	16	5,796,086					5,796,086
Fair value of rights issued	17		118,500				118,500
Fair value of convertible note options issued				52,650			52,650
Costs of raising capital	16	(196,185)					(196,185)
Sub total		5,599,901	118,500	52,650	-	-	5,771,051
Balance at 30 June 2024		14,021,318	156,806	128,550	24,102	(12,273,504)	2,057,272

This statement should be read in conjunction with the notes to the financial statements

Statement of Cash Flows

For year ended 30 June 2025

	Notes	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers		12,901,399	6,643,305
Payments to suppliers and employees		(15,167,826)	(9,214,445)
Research and development tax incentive		202,041	515,537
Receipts from government grants		36,600	36,600
Finance costs		(44,259)	(21,051)
Interest Received		12,306	24,101
Net cash (used in) operating activities		(2,059,740)	(2,015,953)
Cash flows from investing activities			
Purchase of intangible assets		(496,649)	(537,721)
Purchase of property, plant and equipment		(103,248)	(212,278)
Proceeds from sale of subsidiaries		-	(12,928)
Net cash (used in) investing activities		(599,897)	(762,927)
Cash flows from financing activities			
Proceeds from borrowings		977,125	1,347,555
Repayment of borrowings		(175,000)	-
Principal payment of lease liabilities		(249,481)	(147,634)
Proceeds from share capital raised		1,523,110	2,709,573
Costs of raising capital		(21,463)	(23,100)
Net cash provided by financing activities		2,054,291	3,886,394
Net change in cash and cash equivalents held		(605,346)	1,107,514
Cash and cash equivalents at beginning of financial year		1,722,189	614,674
Cash and cash equivalents at end of financial year	5	1,116,843	1,722,189

This statement should be read in conjunction with the notes to the financial statements.

Notes to the Financial Statements

1. Material accounting policy information

The financial report includes the consolidated financial statements and notes of UBlockout Group Limited and Controlled Entities ('Consolidated Group' or 'Group').

These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures and the Corporations Act 2001. UBlockout Group Limited is a for-profit entity for the purpose of preparing the financial statements.

UBlockout Group Limited is a Group limited by shares, incorporated and domiciled in Australia.

Basis of preparation

The financial statements have been prepared under the historical cost convention.

New and amended standards adopted by the Group

The Group has adopted all the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The impact of any new or amended Accounting Standards or Interpretations has not yet been determined.

Material accounting policy information

Basis of consolidation

The Group financial statements consolidate those of the Parent Company and all of its subsidiaries as of 30 June 2025. The Parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. All subsidiaries have a reporting date of 30 June 2024.

All transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group companies. Where unrealised losses on intra-group asset sales are reversed on consolidation, the underlying asset is also tested for impairment from a group perspective. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured at cost less depreciation and impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including capitalised leased assets is depreciated on a straight-line basis over their useful lives to the Group commencing from the time the asset is held ready for use. Leased assets and leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the assets.

Depreciation (continued)

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate
Leasehold improvements:	10-20%
Plant and equipment:	10-33%
Motor vehicles:	12.5%
Office furniture and equipment:	3-33%

Intangibles

All intangible assets are accounted for using the cost model whereby capitalised costs are amortised on a straight-line basis over their estimated useful lives, as these assets are considered finite. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing. The following useful lives are applied:

- Trademarks: 8 years
- Patents: 8 years
- Software: 5 years

Financial Instruments

Trade and other receivables

The Group makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

Classification and measurement of financial liabilities

The Group's financial liabilities include borrowings, trade and other payables and derivative financial instruments. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Group designated a financial liability at fair value through profit or loss. Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

The Group has designated its convertible note liabilities at FVPL in order to provide the most relevant information to users, and furthermore to keep consistency with initial recognition on inception of these instruments. An assessment will be made at each reporting period in regard to underlying valuation of this liability in regard to share price upon conversion of the convertible notes.

Inventories

Raw materials and finished goods are stated at the lower of cost and net realisable value. Cost comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Impairment of non-financial assets

At each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

Impairment testing is performed annually for intangible assets with indefinite lives and intangible assets not yet available for use. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Research and development

Research costs are expensed in the period in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the Group is able to use or sell the asset; the Group has sufficient resources and intent to complete the development; and its costs can be measured reliably. Capitalised software development costs are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

Patents and trademarks

Significant costs associated with patents and trademarks are deferred and amortised on a straight-line basis over the period of their expected benefit, being the finite life of eight (8) years.

Employee benefits

Short-term employee benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries, non-monetary benefits and accumulating sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

Long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future age and salary levels, experience of employee departures and periods of service. Expected future payments are

discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of amounts required to settle the obligation at the end of the reporting period.

Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Revenue

Sale of Goods

Revenue from the sale of goods and equipment is recognised when the performance obligation has been satisfied. The group designs, develops and commercialises innovative window furnishing products. Sales are recognised when control of the products has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been shipped to the specific location of the customer, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the group has objective evidence that all criteria for acceptance have been satisfied.

Franchise Revenue

Initial fees are recognised as revenue on a straight-line basis over the term of the respective franchise agreement. The Group franchise agreements provide non-exclusive rights to the franchisee to use trademarks, future services and products.

Revenue associated with continuing sales-based royalties are recognised over time when the related franchisee sale occurs. The Group considers there to be one performance obligation, being the franchise right.

Government subsidies and Grants

Subsidies from the government such as R&D tax incentive rebate and other grants are recognised as other income at their fair value where there is reasonable assurance that the grant will be received, the Company will comply with attached conditions, and the incentive is reliably measurable.

Contract Liabilities

Contract liabilities consist of deferred franchise fees. The Group's franchise agreements typically require certain one-off fees. These fees include initial fees paid upon executing a franchise agreement, renewal of the franchise rights and the fees paid in the event the franchise agreement is transferred to another franchisee (collectively termed initial fees). The Group franchise agreements provide non-exclusive rights to the franchisee to use trademarks, future services and products. As a result, initial fees are recognised as revenue over the term of each respective franchise agreement, which generally ranges 20 years. Revenue from these initial franchise fees are recognised on a straight-line basis with the franchisee's right to use and benefit from the intellectual property.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Significant management judgement in applying accounting policies

The following are significant management judgements in applying the accounting policies of the Group that have the most significant effect on the financial statements.

Estimation uncertainty

When preparing the financial statements management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results. Information about significant judgements, estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

Research and development (R&D) tax incentive

Research and development incentive is recognised at fair value when there is reasonable assurance that the income will be received. The expected future R&D tax incentive, for qualifying R&D expenditure for the current financial year, has been accrued and is also recognised as other income in the statement of profit and loss. It has been established that the conditions of this future R&D incentive have been met and that the expected amount of the incentive can be reliably measured.

Useful lives of depreciable assets

Management reviews the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets to the Group. Actual results, however, may vary due to technical obsolescence, particularly relating to software and IT equipment.

2. Revenue

	2025 \$	2024 \$
Operating activities		
Sale of goods	11,639,258	4,827,534
Initial Franchise Fees	283,823	466,749
On-going Franchise Fees	1,470,742	1,150,327
Total revenue	13,393,823	6,444,610

Set out below is the disaggregation of the Group's revenue from contracts with customers

	2025 \$	2024 \$
Types of goods or service		
Sale of goods	11,639,258	4,827,534
Franchise sales including other franchise fees	1,754,565	1,617,076
Total revenue from contracts with customers	13,393,823	6,444,610
Timing of revenue recognition		
Goods transferred at a point in time	11,639,258	4,827,534
Services transferred over time	1,754,565	1,617,076
Total revenue from contracts with customers	13,393,823	6,444,610

The amount of revenue recognised from USA was \$11,639,258 AUD (2024: \$3,552,216 AUD). All other revenue is generated and recognised in Australia

3. Other income

The Company is eligible for the Research and Development incentive on complying research and development expenditure. The Company's policy is to bring to account an estimate of the tax incentive in the year the expenditure is incurred and is included in other income. Other amounts of income have been detailed below.

	2025 \$	2024 \$
Other income		
Research and development incentive	213,776	125,000
Interest received	12,306	24,101
Currency gains / (losses)	19,320	(44,347)
Export Market Development Grant	36,600	36,600
Gain on disposal of subsidiary	-	66,768
Insurance proceeds	-	5,612
Total other income	282,002	213,734

4. Income tax expense

The major components of income tax benefit in the statement of profit or loss and other comprehensive income are:

	2025 \$	2024 \$
The components of income tax benefit comprise		
Current tax	-	-
Deferred tax	-	-
Total income tax expense	-	-

	2025 \$	2024 \$
b Numerical reconciliation of income tax benefit to prima facie tax payable		
Loss before income tax benefit	(2,451,730)	(4,355,423)
Tax at the Australian tax rate of 25% (2024: 25%)	(612,933)	(1,088,856)
Adjustments		
Research and development incentive	(53,444)	(31,250)
Non-deductible R&D expenses	122,860	71,839
Share based payments expense	34,146	34,050
Other non-deductible expenses	410	2,907
Current period tax losses not recognised	508,961	1,011,309
Income Tax Expense (Benefit)	-	-

	2025 \$	2024 \$
Tax losses		
Unused tax losses for which no deferred tax asset has been recognised	11,301,657	9,040,036
Potential tax benefit at 25% (2024: 25%)	2,825,414	2,260,009

5. Cash and cash equivalents

	2025 \$	2023 \$
Cash at bank and in hand	1,116,843	1,722,189
	1,116,843	1,722,189

6. Trade and other receivables

	2025 \$	2023 \$
Current		
Trade receivables	130,877	172,003
Provision for expected credit losses	(84,125)	(53,028)
	46,752	118,975

7. Inventories

	2025 \$	2023 \$
Inventories consist of the following:		
Raw Materials	848,291	1,106,728
Total Inventories	848,291	1,106,728

8. R&D Tax Incentive Receivable

	2025 \$	2023 \$
R&D tax incentive receivable	150,000	125,000

The Group has been making R&D claims for a number of years. The R&D activities are in connection with the design and development of a DIY retractable blackout blind and flyscreen unit.

9. Property, plant and equipment

	Manufacturing Facility & Office	Plant & Equipment	Motor Vehicles	Total
		\$	\$	\$
Gross Carrying Amount				
Balance 1 July 2024	620,109	1,377,371	34,773	2,032,253
Additions	-	121,025	-	121,025
Movements attributable to currency fluctuations	7,164	10,099	-	17,263
Disposals	-	-	(34,773)	(34,773)
Balance at 30 June 2025	627,273	1,508,495	-	2,135,768
Depreciation & Impairment				
Balance at 1 July 2024	259,657	345,451	1,448	606,556
Disposals	-	-	(1,448)	(1,448)
Movements attributable to currency fluctuations	15,055	(21,917)	-	(6,862)
Depreciation	195,743	194,984	-	390,727
Balance at 30 June 2025	470,455	518,518	-	988,973
Total property, plant and equipment	156,818	989,977	-	1,146,795

	Manufacturing Facility & Office	Plant & Equipment	Motor Vehicles	Total
		\$	\$	\$
Gross Carrying Amount				
Balance 1 July 2023	620,109	1,203,609	42,967	1,866,685
Additions	-	173,762	61,960	235,722
Disposals	-	-	(70,154)	(70,154)
Balance at 30 June 2024	620,109	1,377,371	34,773	2,032,253
Depreciation & Impairment				
Balance at 1 July 2023	51,676	155,598	14,274	221,548
Disposals	-	-	(20,750)	(20,750)
Depreciation	207,982	189,853	7,924	405,759
Balance at 30 June 2024	259,657	345,451	1,448	606,556
Total property, plant and equipment	360,452	1,031,921	33,324	1,425,697

Included in the above line items are right-of-use assets over the following:

	2025 \$	2024 \$
Manufacturing facility & office	156,818	360,452
Motor Vehicles	-	33,324
Total right of use assets	156,818	393,776

On 1 April 2023, UBlockout, Inc entered into a 3-year lease (with a 3-year renewal option) for a manufacturing facility and office in Dallas, Texas, USA.

The renewal option has not been factored into the value of the right of use asset as UBlockout Inc.

The right-of-use assets are included in the same line item as where the corresponding underlying assets would be presented if they were owned.

10. Intangible assets

	Trademarks & Patents \$	Software \$	Total \$
Gross Carrying Amount			
Balance 1 July 2024	262,534	1,616,824	1,879,358
Additions	13,044	494,037	507,081
Disposals	-	-	-
Balance at 30 June 2025	275,578	2,110,861	2,386,439
Amortisation & Impairment			
Balance at 1 July 2024	150,768	273,290	424,058
Disposals	-	-	-
Amortisation	20,578	359,925	380,503
Balance at 30 June 2025	171,346	633,215	804,561
Total intangible Assets	104,232	1,477,646	1,581,878

	Trademarks & Patents \$	Software \$	Total \$
Gross Carrying Amount			
Balance 1 July 2023	224,994	1,116,642	1,341,636
Additions	37,540	500,182	537,722
Disposals	-	-	-
Balance at 30 June 2024	262,534	1,616,824	1,879,358
Amortisation & Impairment			
Balance at 1 July 2023	128,168	54,216	182,384
Disposals	-	-	-
Amortisation	22,600	219,074	241,674
Balance at 30 June 2024	150,768	273,290	424,058
Total intangible Assets	111,766	1,343,534	1,455,300

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads. Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the group are recognised as intangible assets where the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use
- management intends to complete the software and use or sell it
- there is an ability to use or sell the software
- it can be demonstrated how the software will generate probable future economic benefits
- adequate technical, financial and other resources to complete the development and to use or sell the software are available, and
- the expenditure attributable to the software during its development can be reliably measured

11. Trade and other payables

	2025 \$	2024 \$
Current		
Unsecured liabilities:		
Trade payables	755,122	1,417,239
Sundry payables and accrued expenses	707,355	808,402
	1,462,477	2,225,641

12. Financial liabilities

	2025 \$	2024 \$
Current		
Credit cards	509,390	57,265
Convertible Notes	-	341,000
Embedded derivative	-	45,749
Total current financial liabilities	509,390	444,014
Non-current		
Secured loans	725,000	200,000
Total non-current financial liabilities	725,000	200,000

Bank overdraft

As at 30 June 2025, UBlockout Group Limited has undrawn secured loan facilities totalling \$275,000 and wholly owned subsidiary of the Group, Screen & Blind Technologies Pty Ltd, has an undrawn bank overdraft facility totalling \$50,000.

Secured loans

The Secured Loans accrue an interest rate of 12.5% payable annually. The Loan is repayable on 10 January 2027 (if not further extended).

13. Employee benefits

	2025 \$	2024 \$
Current		
Annual leave	144,326	100,084
Non-current		
Long service leave	30,919	44,033
	175,245	144,117

The current portion of these liabilities represents the Company's obligations to which the employee has a current legal entitlement.

14. Lease liabilities

	2025 \$	2024 \$
Current		
Lease liabilities	179,955	233,721
Non-current		
Lease liabilities	-	195,715
	179,955	429,436

UBlockout, Inc entered a 3-year lease (with a 3-year renewal option) for a manufacturing facility and office in Dallas, Texas, USA. The lease commenced on 1 April 2023.

Lease liabilities are secured by the related underlying assets. The undiscounted maturity analysis of lease liabilities at 30 June 2025 is as follows.

Minimum lease payments due						
	Within 1 Year \$	1-2 years \$	2-3 years \$	3-4 years \$	4-5 years \$	Total \$
30 June 2025						
Lease payments	190,276	-	-	-	-	190,276
Finance charges	(10,321)	-	-	-	-	10,321
Net Present Value	179,955	-	-	-	-	179,955

	Within 1 Year \$	1-2 years \$	2-3 years \$	3-4 years \$	4-5 years \$	Total \$
30 June 2024						
Lease payments	260,300	186,003	9,993	10,163	5,928	472,387
Finance charges	(26,579)	(13,009)	(2,031)	(1,129)	(203)	(43,951)
Net Present Value	233,721	172,994	7,962	9,034	5,725	429,436

The Group has elected not to recognise a lease liability for short term leases (leases of expected term of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed on a straight-line basis.

15. Contract Liabilities

	2025 \$	2024 \$
Current		
Initial Franchise Fees	21,497	28,117
Total current contract liabilities	21,497	28,117
Non-current		
Initial Franchise Fees	346,859	531,480
Total non-current contract liabilities	346,859	531,480
Total contract liabilities	368,356	559,597

Initial franchise fees received by UBlockout Group subsidiary, UBF Group Pty Ltd are non-refundable. A contract liability is recognised at the commencement of the agreement at the value of the initial franchise fees paid and is unwound on a straight-line basis over the term of the franchise (typically 20 years) or in full should a franchise agreement be terminated by either party.

16. Issued capital

	2025 \$	2024 \$
403,182,852 (2024: 360,607,124) fully paid ordinary shares	16,245,489	14,021,318
	16,245,489	14,021,318

Issued capital is reconciled as follows:

	\$	Share numbers
Opening balance	14,021,318	360,607,124
- New shares issued	1,523,110	27,517,308
- Settlement of Convertible Notes and interest	285,082	5,902,016
- Shares issued in lieu of settlement of liabilities	476,071	9,156,404
- Capital raising costs	(60,092)	-
	16,245,489	403,182,852

New Equity Issues:

- Private Placement in July 2024 to raise \$170,000 at \$0.05 per share.
- Payment to corporate advisors, Candour Advisory (\$26,565), and Arda Capital (\$28,750) for June/July 2024 capital raise along with private placements to raise \$25,000 at \$0.05 per share in September 2024.
- Conversion of \$245,000 of Convertible Notes to shares at \$0.05 per share and \$40,082 accrued interest to shares at \$0.04 per share in November 2024.
- Shares were issued in December 2024 for Director Fees (\$36,000), Interest on Secured Loans (\$25,000), and part payment of 2025 Cosec Fees (\$12,500) at \$0.065 per share. In Addition, shares were issued as part payment of 2024 Cosec Fees (\$12,500) at \$0.04.
- Private placement in December 2024 to raise \$538,110 at \$0.065 per share with brokerage commission paid to corporate advisor, Arda Capital (\$26,756), at \$0.065 per share in January 2025.
- Private placement to raise \$100,000 at \$0.065 per share in March 2025.
- Private placement in June 2025 to raise \$690,000 at \$0.05 per share with attaching \$0.075 option expiring on 30 June 2027.
- Debt for Equity conversion of digital partner, Atomix Design (\$300,000) on the same terms as the June 2025 private placement.
- Shares were issued in June 2025 for Director Fees (\$8,000) at \$0.05 per share.

As of 30 June 2025, the total number of shares on issue is 403,182,852.

The Group does not have a limited amount of authorised capital and issued shares do not have a par value. Ordinary shares participate in dividends and the proceeds on winding up of the Group in proportion to the number of shares held.

At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

17. Reserves

	2025 \$	2024 \$
Share based payment reserve	283,389	156,806
Options reserve	138,550	128,550
Foreign currency reserve	(79,568)	24,102
	342,371	309,458

Share based payment reserve

The reserve is used to recognise the value of equity benefits provided to employees and Directors as part of their remuneration, and other parties as part of their compensation for services.

Options reserve

The reserve is used to recognise the value of options provided to convertible noteholders.

Foreign currency reserve

The foreign currency reserve is used to record exchange differences arising from the translation of the financial statements of subsidiaries which do not have a functional currency of Australian Dollars.

Movements in reserves

Movements in each class of reserve during the current and previous financial year are set out below:

	Share based payments reserve \$	Options Reserve \$	Foreign currency reserve \$	Total \$
Opening balance at 1 July 2024	156,806	128,550	24,102	309,458
Movement	126,583	10,000	(103,670)	32,913
Closing balance at 30 June 2025	283,389	138,550	(79,568)	342,371

18. Share-based employee remuneration

In January 2023, UBlockout Group Limited implemented an Employee Share Scheme (ESS) which sets out the terms upon which equity can be issued to eligible Directors, employees and contractors of the Group.

ESS options have been allotted to individuals on condition that they serve specified time periods an employee of the Group and any other agreed performance hurdles before becoming entitled to exercise the options. ESS Options expire in accordance with their option terms being the earlier of employment termination or option expiry date. These options do not entitle the holder to participate in any share issue of the Company.

At balance date, ESS Share options and weighted average exercise prices are as follows:

	Number of Shares	Weighted Average Exercise Price \$
Outstanding at 1 July 2024	13,500,000	0.019
Granted	2,500,000	0.050
Forfeited	1,000,000	0.040
Exercised	-	-
Expired	-	-
Outstanding at 30 June 2025	15,000,000	0.022
Exercisable at 30 June 2025	-	-

On 15 March 2023, UBlockout Group Limited executed an Employment Agreement with Luke Boorman to be employed as the UBlockout Group Limited Group CEO.

As part of the executive employment agreement, the Company granted 2,000,000 Employee Share Scheme options with a \$0.01 exercise price on commencement of employment with additional 8,000,000 options granted with vesting of these options subject to remaining employed by the Group for a 3 year period and achieving revenue performance targets that align with the growth ambitions of the Group in FY24, FY25 and FY26:

ESS Options for CEO	Grant Date	Exercise Price	Vesting Conditions Employment for 3 Years & Cumulative Group Revenue from 15/03/23 to the performance date	Performance Date (Revenue Target)
2,000,000	15/3/23	\$0.01	-	-
2,000,000	15/3/23	\$0.01	\$5m	30/6/24
2,000,000	15/3/23	\$0.01	\$10m	30/6/25
2,000,000	15/3/23	\$0.01	\$15m	30/6/25
2,000,000	15/3/23	\$0.01	\$20m	31/12/25

Other ESS Options granted in the financial year ending 30 June 2025:

ESS Options	Grant Date	Exercise Price	Vesting Condition
500,000	1/11/2024	\$0.05	Employment for 3 Years
2,000,000	28/5/2025	\$0.05	Engagement for 3 Years

The fair values of ESS options granted were determined using a Black-Scholes Pricing model that takes into account factors specific to the share incentive plans, such as the vesting period, option strike price, share price at the time of issue and volatility.

The probability of reaching the performance conditions related to the ESS shares are not factored into the models.

The Share Based payment expense for ESS Options issued in the period, will be recognized over the 3-year option vesting period. A non-cash share-based payment expense of \$126,583 (2024: \$118,500) was recognized for the financial year ending 30 June 2025.

Movement in the share-based payment reserve is set out below:

	Share based payments reserve \$
Opening balance at 1 July 2024	156,806
Movement	126,583
Closing balance at 30 June 2025	283,389

19. Related party transactions

a) Key management personnel compensation

Key management personnel (KMP) of the Group are those persons having authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly. The key management personnel of the Group are the CEO and the Group Directors with the remuneration set out the KMP compensation in the table below.

	2025 \$	2024 \$
Salaries including bonuses	224,000	216,000
Total short term employee benefits	224,000	216,000
Superannuation	20,700	20,700
Total post-employment benefits	20,700	20,700
Long Service Leave	4,500	4,500
Total other long-term benefits	4,500	4,500
Share-based payments	106,667	106,667
Total Share-based payments	106,667	106,667
Total KMP Remuneration	355,867	347,867

b) Other related party transactions

UBlockout Group Limited entered into a secured loan agreement with Big Oat Pty Ltd an entity associated with Dirk Van Dissel (Non-Executive Director) on 1 April 2020. On 28 April 2025 both parties wished to increase the facility size to \$500,000 and further extend the repayment date of the loan agreement to 15 January 2027.

UBlockout Group Limited entered into a secured loan agreement with Big Capital Pty Ltd an entity associated with Luke Boorman (Chief Executive Officer of UBlockout Group Limited) on 1 April 2020. On 28 April 2025 both parties wished to increase the facility size to \$500,000 and further extend the repayment date of the loan agreement to 15 January 2027.

As part of the extension and renewal of the loans, Big Oat and Big Capital were each issued with 1,000,000 options at \$0.065 expiring on 30 June 2028. The Secured Loans accrue an interest rate of 12.5% payable annually. Historically the interest has been paid in shares at the prevailing share price. The Loan is repayable on 10 January 2027 (if not further extended). At balance date, the Company has the facilities drawn at \$725,000 (2024: 200,000).

UBlockout Group Limited engaged with Candour Advisory Pty Ltd an entity associated with Dirk Van Dissel (Non-Executive Director) for corporate advisory and capital raising advice and associated services. The services were performed on arm's length terms.

In September 2024, Candour Advisory Pty Ltd was issued with 566,500 shares at \$0.05 per share in lieu of cash payment for their corporate advisory services related to the June 2024 private placement. Candour Advisory is a Related Party of Non-Executive Director, Dirk van Dissel. A fee of 5% was payable on funds introduced by Candour and is in line with industry standards and is considered by the Board to be arm's length commercial terms for agreements of this type.

UBlockout Group Limited subsidiary, UBlockout Digital engages with Atomix Design Pty Ltd (Atomix Design) an entity associated with Luke Boorman (Group Chief Executive Officer) for the development and design of UBlockout brand, software design and development of UBlockout e-commerce website, website hosting and maintenance, customer support and installation web-app, manufacturing and customer relationship management software customisation and CMO/CTO services of Josh Boorman to support international sales and marketing capability. The fees paid to Atomix are considered by the Board to be on arm's length commercial terms.

On 28 May 2025, the Independent Directors issued Josh Boorman (UBlockout CMO/CTO and Managing Director of Atomix Design) with 2,000,000 UBlockout Group Limited Options at \$0.05

per share. The Options were provided as a performance and retention incentive and subject to a 3-year vesting period wherein Josh Boorman will continue to provide his service to the Group

On 30 June 2025 Atomix Design was issued with 6,000,000 shares at \$0.05 per share and attaching \$0.075 option expiring on 30 June 2027 in lieu of cash payment for services performed for Group subsidiary UBlockout Digital Pty Ltd. The terms of the debt for equity conversion were the same as the capital raise held at the time.

20. Contingent assets and contingent liabilities

The Group has no contingent assets and liabilities.

21. Events after the reporting date

In July 2025, the Company received \$260,000 from private placement share subscriptions and issued 5,200,000 Ordinary Shares at \$0.05 per share and 5,200,000 options with a face value of \$0.075 and 30 June 2027 expiry.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

22. Going concern basis of accounting

The financial report has been prepared on the basis of a going concern. The financial report shows the Group incurred a loss after tax of \$2,451,730 (2024 loss: \$4,355,423) and an operating cash outflow of \$2,059,740 (2024: \$2,015,953) for the year ended 30 June 2025. These conditions give rise to a material uncertainty that may cast significant doubt upon the Group's ability to continue as a going concern.

The Directors believe that the Group will be able to continue as a going concern, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business and as a result the financial statements have been prepared on a going concern basis. The accounts have been prepared on the assumption that the Group is a going concern for the following reasons:

- The operating loss and operating cash flow outcomes for the year ended 30 June 2025 is reflective of the Group investing in the international expansion and establishment of USA manufacturing and sales operations.
- Growth in cash receipts and revenue forecast in FY26.
- Inventory on hand converting to positive operating cash flow in FY26; UBlockout, Inc has \$848,291 of raw material inventories and \$286,656 of prepayments for raw material inventory at 30 June 2025.
- The Group has \$1,116,843 in cash on hand and \$325,000 of undrawn loan facilities at 30 June 2025;
- The Directors are confident that additional capital will be raised as required to support the working capital and growth of sales and marketing activities of its international operations;

The Directors are of the opinion that no asset is likely to be realised for an amount less than the amount at which it is recognised in the annual report at 30 June 2025.

Should the Group not achieve these outcomes, there may be material uncertainty whether the Group would continue as a going concern and therefore whether it would realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report. The financial report does not include adjustments relating to the recoverability or classification of the recorded asset amounts or to the amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

23. Parent entity (UBlockout Group Limited)

	2025	2024
	\$	\$
Current assets	854,853	1,396,614
Non current assets	9,878,117	7,454,577
Total assets	10,732,970	8,841,192

Current liabilities	179,876	582,709
Non current liabilities	725,000	200,000
Total liabilities	904,876	782,709

Net assets	9,828,094	8,058,483
Share capital	16,245,489	14,021,318
Reserves	421,939	285,356
Retained earnings	(6,839,334)	(6,248,191)
Total equity	9,828,094	8,058,483

Profit / (Loss) for the year	(591,143)	(872,548)
Other comprehensive income	-	-
Total comprehensive income	(591,143)	(872,548)

- The parent entity has capital commitments of nil.
- UBlockout Group Limited has provided a parent company guarantee of the lease obligations of USA subsidiary UBlockout, Inc
- The accounting policies of the parent entity are consistent with those of the Group, as disclosed in Note 1, except for the following:
 - o Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

24. Auditors Remuneration

	2025	2024
	\$	\$
Audit of financial reports	29,950	28,050
Other statutory assurance services	13,250	12,750

25. Controlled entities

Name	Country Of Incorporation	Tax Residence	2025	2024
Screen & Blind Technologies Pty Ltd	AUS	AUS	100%	100%
ScreenAway NZ Pty Ltd	AUS	AUS	100%	100%
ScreenAway Europe Pty Ltd	AUS	AUS	100%	100%
UBF Group Pty Ltd	AUS	AUS	100%	100%
UBlockout Technologies Pty Ltd	AUS	AUS	100%	100%
UBlockout Digital Pty Ltd	AUS	AUS	100%	100%
UBlockout, Inc	USA	AUS*	100%	100%

* UBlockout, Inc is classified as an Australian tax resident under the ITAA 1997 but is a tax resident of the USA under the laws of USA.

26. Company details

The registered office of the Company is:

UBlockout Group Limited
Suite 101
147 Pirie Street
Adelaide SA 5000

The principal place of business is:

UBlockout Group Limited
Suite 101
147 Pirie Street
Adelaide SA 5000

Consolidated Entity Disclosure Statement

For year ended 30 June 2025

Name of Entity	Type of Entity	Trustee, partner or participant in joint venture	% of share capital held	Country of Incorporation	Tax Residence (for tax purposes)	Foreign tax jurisdiction of foreign residents
UBlockout Group Limited	Body corporate	N/A	N/A	AUS	AUS	N/A
Screen & Blind Technologies Pty Ltd	Body corporate	N/A	100%	AUS	AUS	N/A
ScreenAway NZ Pty Ltd	Body corporate	N/A	100%	AUS	AUS	N/A
ScreenAway Europe Pty Ltd	Body corporate	N/A	100%	AUS	AUS	N/A
UBF Group Pty Ltd	Body corporate	N/A	100%	AUS	AUS	N/A
UBlockout Technologies Pty Ltd	Body corporate	N/A	100%	AUS	AUS	N/A
UBlockout Digital Pty Ltd	Body corporate	N/A	100%	AUS	AUS	N/A
UBlockout, Inc	Body corporate	N/A	100%	USA	AUS*	USA

* UBlockout, Inc is classified as an Australian tax resident under the ITAA 1997, but is a tax resident of the USA under the laws of USA.

Basis of Preparation

The Consolidated Entity Disclosure Statement (CEDS) have been prepared in accordance with the *Corporations Act 2001*. It includes certain information for each entity that was part of the consolidated entity at the end of the financial year.

Determination of Tax Residency

Section 295 (3A) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion of residency. It should be noted that the definitions of 'Australian resident' and 'foreign resident' in the Income Tax Assessment Act 1997 are mutually exclusive. This means that if an entity is an 'Australian resident' it cannot be a 'foreign resident' for the purposes of disclosure in the CEDS.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian Tax Residency:

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Foreign Tax Residency:

Where necessary, the consolidated entity has used independent tax advisors in foreign jurisdictions to assist in determining tax residency and ensure compliance with applicable foreign tax legislation.

Directors' Declaration

The Directors declare:

- (a) in the directors opinion, subject to the matters disclosed in Note 22, there are reasonable grounds to believe that the group will be able to pay its debts as and when they fall due; and
- (b) in the directors opinion, the attached financial statements and notes thereto are in accordance with the Corporation act 2001, complying with Accounting Standards – General Purpose Financial Statements –Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements.
- (c) The information disclosed in the attached consolidated entity disclosure statement is true and correct.

This declaration is made in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read 'James Fantasia', with a stylized, cursive script.

Director

James Fantasia

Dated the 5th of September 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UBLOCKOUT GROUP LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Ublockout Group Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of Ublockout Group Limited, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 22 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the directors' report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001 and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.



A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: https://www.auasb.gov.au/media/apzlw0y/ar3_2024.pdf

This description forms part of our auditor's report.

A handwritten signature in blue ink that reads 'BDO'.

BDO Audit Pty Ltd

A handwritten signature in blue ink, appearing to read 'Andrew Tickle'.

Andrew Tickle
Director

Adelaide, 5 September 2025

Additional Information

Intellectual Property

Retrofit Product

Official No.	Country	Title	Case Status	Owner	Earliest Priority	Registration Date
1340	United Arab Emirates	A RETROFITABLE RETRACTABLE SCREEN SYSTEM	Granted / Registered	UBlockout Technologies Pty Ltd	28-Jul-2014	27-Mar-2023
3175073	European Patent Convention	A RETROFITABLE RETRACTABLE SCREEN SYSTEM	Granted / Registered	UBlockout Technologies Pty Ltd	28-Jul-2014	26-Aug-2020
3175073	Germany	A RETROFITABLE RETRACTABLE SCREEN SYSTEM	Granted / Registered	UBlockout Technologies Pty Ltd	28-Jul-2014	26-Aug-2020
3175073	France	A RETROFITABLE RETRACTABLE SCREEN SYSTEM	Granted / Registered	UBlockout Technologies Pty Ltd	28-Jul-2014	26-Aug-2020
3175073	United Kingdom	A RETROFITABLE RETRACTABLE SCREEN SYSTEM	Granted / Registered	UBlockout Technologies Pty Ltd	28-Jul-2014	26-Aug-2020
3175073	Netherlands	A RETROFITABLE RETRACTABLE SCREEN SYSTEM	Granted / Registered	UBlockout Technologies Pty Ltd	28-Jul-2014	26-Aug-2020
729349	New Zealand	A RETROFITABLE RETRACTABLE SCREEN SYSTEM	Granted / Registered	UBlockout Technologies Pty Ltd	28-Jul-2014	26-Jun-2018
10781833	United States of America	RETROFITABLE RETRACTABLE SCREEN SYSTEM	Granted / Registered	UBlockout Technologies Pty Ltd	28-Jul-2014	22-Sep-2020

Integrated Product

Official No.	Country	Title	Case Status	Owner	Earliest Priority	Registration Date
2014302020	Australia	AN IMPROVED SCREEN SYSTEM	Granted / Registered	Screen & Blind Technologies Pty Ltd	28-Jun-2013	26-May-2016
3013189	European Patent Convention	WINDOW OR DOOR WITH A ROLLER SCREEN	Granted / Registered	Screen & Blind Technologies Pty Ltd	28-Jun-2013	25-Apr-2018
3013189	Germany	AN IMPROVED SCREEN SYSTEM	Granted / Registered	Screen & Blind Technologies Pty Ltd	28-Jun-2013	25-Apr-2018
3013189	France	AN IMPROVED SCREEN SYSTEM	Granted / Registered	Screen & Blind Technologies Pty Ltd	28-Jun-2013	25-Apr-2018
3013189	United Kingdom	AN IMPROVED SCREEN SYSTEM	Granted / Registered	Screen & Blind Technologies Pty Ltd	28-Jun-2013	25-Apr-2018
3013189	Netherlands	AN IMPROVED SCREEN SYSTEM	Granted / Registered	Screen & Blind Technologies Pty Ltd	28-Jun-2013	25-Apr-2018
5669201	United States of America	SCREEN SYSTEM	Granted / Registered	UBlockout Technologies Pty Ltd	28-Jun-2013	27-Jun-2017
10208536	United States of America	SCREEN SYSTEM	Granted / Registered	UBlockout Technologies Pty Ltd	28-Jun-2013	19-Feb-2019






Spring Assist Product

Official No.	Country	Title	Case Status	Owner	Earliest Priority	Registration Date
2021229903	Australia	SPRING ASSIST SYSTEM	Pending	UBlockout Technologies Pty Ltd	02-Mar-2020	
732818	New Zealand	SPRING ASSIST SYSTEM	Pending	UBlockout Technologies Pty Ltd	02-Mar-2020	
12378817	United States of America	SPRING ASSIST SYSTEM	Granted / Registered	UBlockout Technologies Pty Ltd	02-Mar-2020	05-Aug-2025

Lockable Corner Bracket Product

Official No.	Country	Title	Case Status	Owner	Earliest Priority	Registration Date
2022337213	Australia	LOCKABLE CORNER BRACKET	Granted / Registered	UBlockout Technologies Pty Ltd	01-Sep-2021	22-Feb-2024
2023254976	Australia	LOCKABLE CORNER BRACKET	Granted / Registered	UBlockout Technologies Pty Ltd	01-Sep-2021	07-Mar-2024
202280070965.0	China	LOCKABLE CORNER BRACKET	Pending	UBlockout Technologies Pty Ltd	01-Sep-2021	
22862434.2	European Patent Convention	LOCKABLE CORNER BRACKET	Pending	UBlockout Technologies Pty Ltd	01-Sep-2021	
72525032	United States of America	LOCKABLE CORNER BRACKET	Granted / Registered	UBlockout Technologies Pty Ltd	01-Sep-2021	18-Mar-2025
18/911641	United States of America	LOCKABLE CORNER BRACKET	Accepted (grant in progress)	UBlockout Technologies Pty Ltd	01-Sep-2021	

Trademarks

Official No.	Device	Title	Country	Case Status	Local Classes	Owner	Earliest Priority	Registration Date
7177155		UBLOCKOUT	United States of America	Granted / Registered	06, 20	UBlockout Digital Pty Ltd	10-Sep-2021	26-Sep-2023
1189222		U BLOCKOUT	New Zealand	Granted / Registered	06, 20	UBlockout Digital Pty Ltd	10-Sep-2021	11-Mar-2022
018558483		U BLOCKOUT	European Union	Granted / Registered	06, 20	UBlockout Digital Pty Ltd	13-Sep-2021	22-Jan-2022
UK00003829072		U BLOCKOUT logo	United Kingdom	Granted / Registered	06, 20	UBlockout Digital Pty Ltd	13-Sep-2022	09-Dec-2022
2390246		UBLOCKOUT logo	Australia	Granted / Registered	06, 20	UBlockout Digital Pty Ltd	24-Aug-2023	01-Jul-2024
76169227		UBLOCKOUT logo	China	Granted / Registered	06	UBlockout Digital Pty Ltd	24-Aug-2023	21-Oct-2024
76169234		UBLOCKOUT logo	China	Granted / Registered	20	UBlockout Digital Pty Ltd	24-Aug-2023	21-Oct-2024
1053826		ScreenAway Logo	New Zealand	Granted / Registered	06	Screen & Blind Technologies Pty Ltd	21-Jul-2016	28-Apr-2017
1053823		ScreenAway FlameGuard	New Zealand	Granted / Registered	19	Screen & Blind Technologies Pty Ltd	25-Jul-2016	28-Apr-2017
1053822		ScreenAway	New Zealand	Granted / Registered	06	Screen & Blind Technologies Pty Ltd	22-Jun-2016	28-Apr-2017
1341541		ScreenAway	Madrid Protocol (TM)	Granted / Registered	19, 20	Screen & Blind Technologies Pty Ltd	19-Dec-2016	11-Jan-2017
1058727		ScreenAway Logo	New Zealand	Granted / Registered	19, 20	Screen & Blind Technologies Pty Ltd	19-Dec-2016	12-Jul-2017
1341541		ScreenAway	European Union	Granted / Registered	19, 20	Screen & Blind Technologies Pty Ltd	19-Dec-2016	11-Jan-2017
1341541		ScreenAway	New Zealand	Granted / Registered	19, 20	Screen & Blind Technologies Pty Ltd	19-Dec-2016	11-Jan-2017
UK00801341541		ScreenAway	United Kingdom	Granted / Registered	19, 20	Screen & Blind Technologies Pty Ltd	19-Dec-2016	03-Oct-2017
2017/00840		ScreenAway	South Africa	Granted / Registered	20	Screen & Blind Technologies Pty Ltd	19-Dec-2016	21-Jul-2022
2017/00839		ScreenAway	South Africa	Granted / Registered	19	Screen & Blind Technologies Pty Ltd	19-Dec-2016	01-Mar-2022

Additional Information (Continued)

Corporate Information

UBlockout Group Limited

ABN 26 610 565 743

ACN 610 565 743

Directors	Mr James Fantasia Mr Steven Lockwood Mr Dirk van Dissel	Chairman Non-Executive Director Non-Executive Director
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Solicitors CBW Partners

Auditors BDO Audit Pty Ltd

Share Register Automic

Registered Office Suite 101, 147 Pirie Street, Adelaide, South Australia 5000

Email investors@ublockout.com

Websites

www.ublockoutgroup.com.au

www.ublockout.com

www.jimsblinds.com.au

www.jimssecuritydoors.com.au