SAUNDERS INTERNATIONAL

2022 Annual General Meeting

7th November 2022

Chairman's Address

Managing Director's Address

ACKNOWLEDGEMENT OF COUNTRY

Saunders respectfully acknowledges the traditional owners and custodians of the country and their connection to land, sea and community.
We pay our respects to their cultures and to Elders past, present and emerging.

Sustainability

Saunders' approach to Safety, Health, Environment and Quality (SHEQ) focuses on creating a workplace culture that promotes safety, integrity, innovation, teamwork and leadership.

Saunders' success in delivering consistent project excellence is shaped by our "OneTeam" culture and underpinned by our robust risk management systems. We proactively identify critical risks in our operations and implement strategies and systems to minimise the risk to our people, our customers and our communities.

ENVIRONMENTAL

- Reduction of water consumption
- Waste management
- Recycling, re-use, repurpose
- Resource management
- Sustainable materials usage

SOCIAL

- Diversity & social inclusion
- Mental health & wellbeing initiatives
- Promoting female participation
- Education & skills development
- Support of charitable organisations
- Engagement with various Indigenous vendors

GOVERNANCE

- Formal strategy development
- Published policies & procedures
- Stakeholder engagement
- Formal commercial processes
- Structured documents and safety systems

Our Commitment

As an Australian company, it is our responsibility to cultivate diversity and inclusion in our workplace. To empower all cultures and demographics and increase the representation of our First Nations peoples.

To represent Saunders' commitment to Indigenous inclusion, we approached First Nation artist, Sharon Smith to create an artwork that communicates the coming together of our two cultures.

This artwork hangs in our head office as a reminder of our company's dedication to togetherness and understanding of culture.

CORPORATE CITIZENSHIP

Heart Foundation

TradeMutt

Westpac Rescue Helicopter Service

Rotary International

The Push-Up Challenge

Sydney Children's Hospital Foundation

Food Bank – Fighting Hunger in Australia

Taronga Rubbish Run

Vinnies good works

Drug ARM Australasia

Max's Cast for a Cure

One Meal – It Makes a Difference

Artists' Statement:

"When I paint, I think about how our ancestors worked and looked after the land. This painting represents our Indigenous heritage and an Australian company, Saunders International, coming together to listen, share our stories and work together to protect and maintain our environment. It's a part of healing and understanding the importance of belonging which helps create a connection to community and culture. The travelling tracks in the painting represent meeting places where men and women come together as one."

- Sharon Smith (Wiradjuri Artist)

Board of Directors & Executive Team

TIMOTHY BURNETT
CHAIRMAN &
NON-EXECUTIVE DIRECTOR

MARK BENSON
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER

GREG FLETCHER
NON-EXECUTIVE
DIRECTOR

NICK YATES
NON-EXECUTIVE
DIRECTOR

RUDY SHERIFF
CHIEF FINANCIAL
OFFICER

ANGELO DE ANGELIS
EXECUTIVE
GENERAL MANAGER

RICK BURKE
OPERATIONS
MANAGER

MATTHEW REDMOND
OPERATIONS
MANAGER

STEVE BAILEY
OPERATIONS
MANAGER

JONATHON BROMILOW
GENERAL MANAGER
SAUNDERS CIVILBUILD

ROBERT HARVEY
GENERAL MANAGER
SAUNDERS PLANTWEAVE

FRANK KRAFT
GENERAL MANAGER
BUSINESS DEVELOPMENT
& STRAGEY

CLAUDE POFFANDI
COMMERCIAL
MANAGER

KALA NOTLEY
PEOPLE & CAPABILITY
MANAGER

WAYNE MASTELLO
SHEQ
MANAGER

FY22 Highlights

$129.95m REVENUE UP 28%	**$9.38m** EBIT UP 16%	**$36.75m** CASH UP 54%
$192.89m ORDER BOOK UP 133%	**$1.31b** PIPELINE UP 63%	**352** FULL TIME EMPLOYEES UP 65%
6.24 cents EARNINGS PER SHARE UP 16%	**3.00 cents** DIVIDEND DISTRIBUTION 50% PAYOUT	**$110m** MARKET CAPITALISATION UP 34%

- Strong financial results despite the challenging operating landscape.
- Secured $165 million contract for the design and construction for U.S defence fuel storage facility in Darwin.
- Increased surety facility to $35 million supporting growth.
- Strong safety performance with industry leading TRIFR of 1.57
- Federal Safety Commission (FSC) and Defence Industry Security Program (DISP) accreditations commenced.
- PlantWeave Technologies fully integrated.
- Continued geographical expansion with new offices established in Victoria and the Northern Territory.

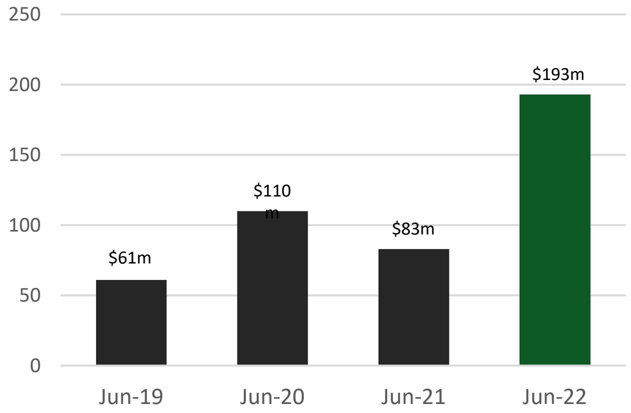
Economic Uncertainties

Saunders continues to manage economic uncertainties while leveraging market opportunities.

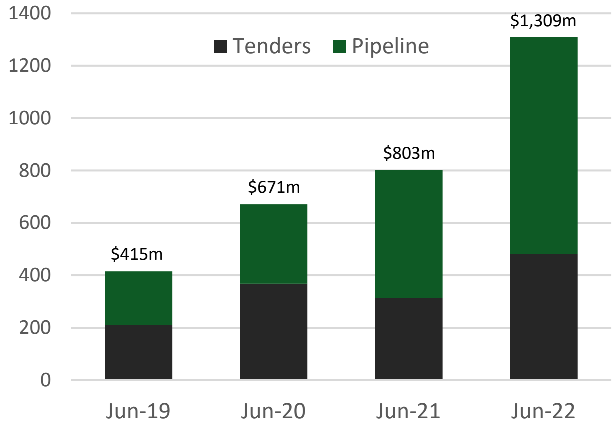
Sustained Growth

The Group is well positioned for further growth with the momentum of the FY22 forecast set to continue into FY23. The platform for success is underpinned by solid fundamentals; record orderbook, record pipeline and the strength of our balance sheet.

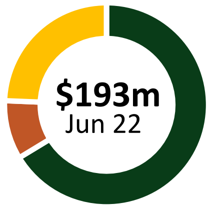
ORDER BOOK (A$m)



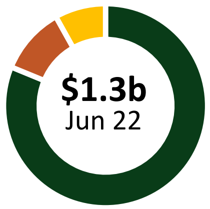
LIVE TENDER PIPELINE



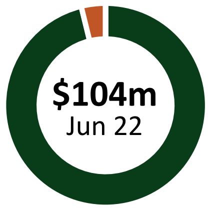
ORDER BOOK BREAKOUT



PIPELINE



PREFERRED CONTRACTOR STATUS



CIVIL SERVICES

CONSTRUCTION SERVICES

MAINTENANCE SERVICES

Strategic Outlook

BOOSTING AUSTRALIA'S DIESEL STORAGE

- Forecast $400+ million in construction of remaining projects - FY22-FY24

INFRASTRUCTURE

- Government's "Fixing Country Bridges" program – forecast circa $300 million yet to be awarded
- Increased requirement for complex precast components as part of NSW infrastructure boom

DEFENCE

- Expand our service offering, including industrial automation capabilities to existing Defence clients
- Defence Fuels Transformation Program (DFTP) Tranche 2 program budget $500 million 2022 to 2026

MAINTENANCE

- Utilise recent terminal experience to convert growing pipeline of new opportunities
- Leverage our recent shut down experience in the utilities and industrial sectors
- Expand long term national maintenance contracts

FY23 OUTLOOK

- Despite uncertainties around tightening labour markets, inflationary pressures, supply chain costs, likely ongoing impacts from COVID-19 and severe weather events, the outlook for Saunders remains positive
- With the current levels of our order book and the pipeline of new opportunities, we forecasting revenue to be

Project Caymus Darwin

- 11 tanks at 45M diameter each
- 300 million litres bulk jet fuel storage (grade JP-5 and Jet A-1)
- Design and construction completion in 24 months
- Dedicated product pipelines
- Marine loading capability-transfer and discharge
- Tank truck loading facility - discharge
- On-site product additisation
- Saunders will provide Engineering, Procurement and Construction Management (EPCM) services to Crowley for the delivery of the entire fuel facility.

Project Timeline

Q1 2021	Q2 2021	Q3 2021	Q2 2021
January 2021 US Defence Logistics Agency (DLA-E), issues a COCO (Contractor Owned Contractor Operated) Request for Tender	**May 2021** Tender Closes **June 2021** Preliminary design commenced at Crowley and Saunders' risk	**September 2021** **DLA** Contract Award to Crowley. 24-month construction period started	**November 2021** EPCM (Engineering Procurement & Construction Management) and Tank Contract awarded to Saunders

CRITICAL REQUIREMENTS: aligned values, capability and capacity to deliver the project in a compressed timeframe

Construction Timeline

KEY MILESTONES

Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023

NOVEMBER 2021
EPCM (Engineering Procurement & Construction Management) and Tank Contract awarded to Saunders

Temporary Access Road completed

Site clearing.
Earthworks started.
Foundation works started.
Tank mechanical erection started

First foundation ready.
Ground improvement completed

Tank foundations completed.
All tanks - strake 1 erected.
All tank floors laid.
Civil contractor mobilised to start bund wall works.
Wind girder milestone

Q3 2022 – Q1 2023
Progressive award of work packages including piping, electrical, pumps, controls and automation, firefighting, wharf facilities enhancements etc

SEPTEMBER 2022
All tank construction out of the ground
Overall project status ~40%
Tankage at ~50%

Switch room ready for delivery.
Geodesic Dome roof installation

Tank hydrotest

Wharf loading facilities.
Tankage painting.
E&I works.
Dry commissioning.
SMP works. Civil works

Project mechanical completion

Roads and landscaping

PROJECT CAYMUS FLYTHROUGH VIDEO

Saunders awarded $44m contract with Multiplex for design and construction of new Aviation Terminal at Western Sydney International Airport

OIL & GAS

DEFENCE

NEW ENERGY

WATER

MINING & MINERALS

POWER

INFRASTRUCTURE

CONSTRUCTION

ENGINEERING & DESIGN

MAINTENANCE

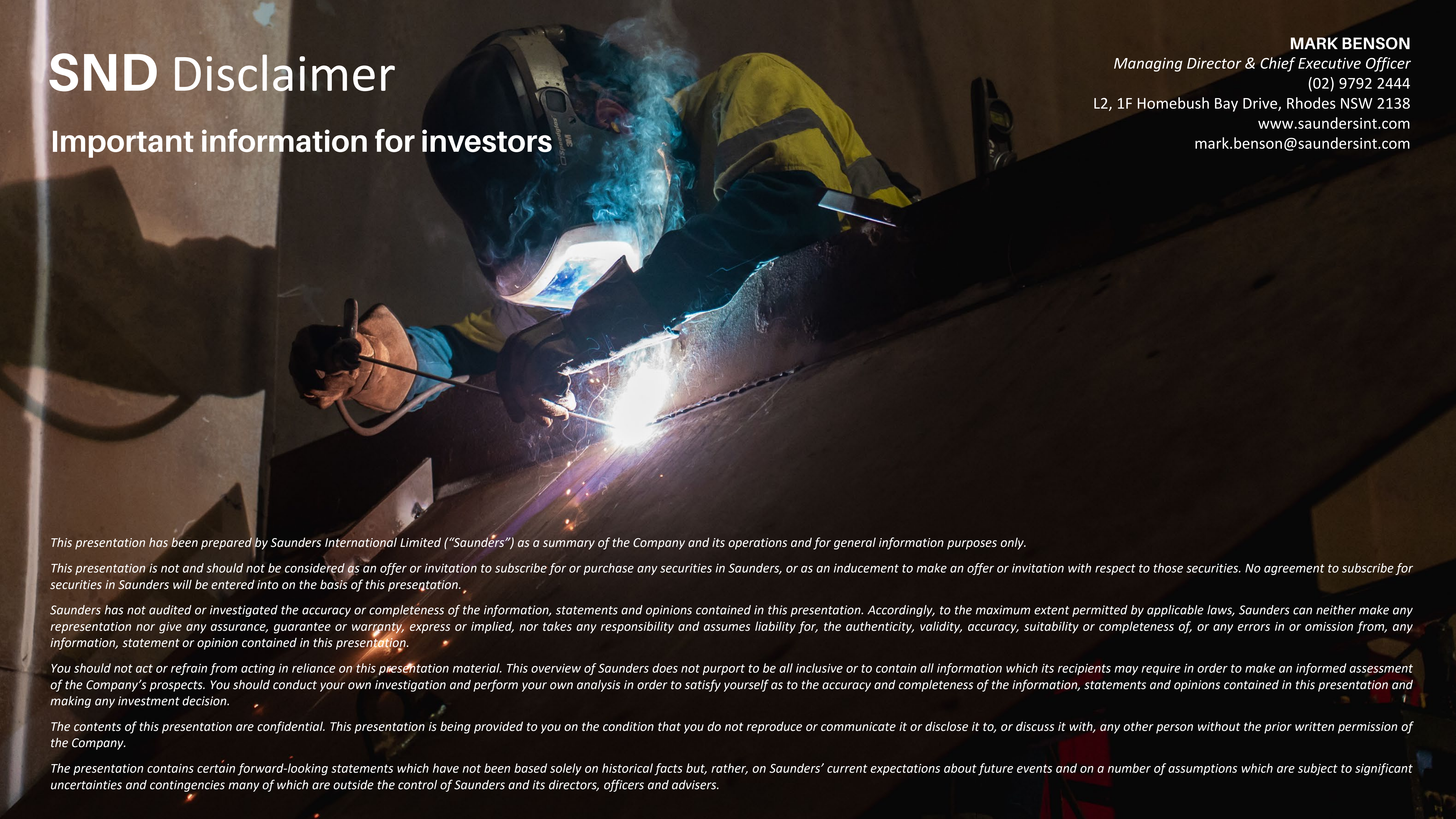
FABRICATION

ASSET SERVICES

AUTOMATION & CONTROL

STRUCTURAL, MECHANICAL & PIPING (SMP)

CIVIL INFRASTRUCTURE



SND Disclaimer

Important information for investors

MARK BENSON
Managing Director & Chief Executive Officer
(02) 9792 2444
L2, 1F Homebush Bay Drive, Rhodes NSW 2138
www.saundersint.com
mark.benson@saundersint.com

This presentation has been prepared by Saunders International Limited ("Saunders") as a summary of the Company and its operations and for general information purposes only.

This presentation is not and should not be considered as an offer or invitation to subscribe for or purchase any securities in Saunders, or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in Saunders will be entered into on the basis of this presentation.

Saunders has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. Accordingly, to the maximum extent permitted by applicable laws, Saunders can neither make any representation nor give any assurance, guarantee or warranty, express or implied, nor takes any responsibility and assumes liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this presentation.

You should not act or refrain from acting in reliance on this presentation material. This overview of Saunders does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation and making any investment decision.

The contents of this presentation are confidential. This presentation is being provided to you on the condition that you do not reproduce or communicate it or disclose it to, or discuss it with, any other person without the prior written permission of the Company.

The presentation contains certain forward-looking statements which have not been based solely on historical facts but, rather, on Saunders' current expectations about future events and on a number of assumptions which are subject to significant uncertainties and contingencies many of which are outside the control of Saunders and its directors, officers and advisers.