SAUNDERS
INTERNATIONAL

2023

Annual General Meeting

27 October 2023

Nick Yates

Chairman

An integrated engineering construction and infrastructure company

- Defence
- Power & Water
- Mining & Minerals
- Oil & Gas
- Infrastructure
- New Energy

422 in our workforce

NINE metropolitan & regional offices

38 major projects in delivery

FOUR operational areas

- Engineering Construction
- Asset Services
- Civil
- Automation

Sustainability

KEY FOCUS AREAS IN 2024

Environment
- Helping clients to achieve their sustainability targets.
- Growing our commitment to environmental sustainability.
- Setting our own carbon reduction targets and plan.
- Continued focus on environmental protection and enhancement.

Social
- Creating value through our local and diverse supply chain.
- Engaging and respecting the communities we work in.
- Increasing procurement activity with Aboriginal and Torres Strait islander businesses.
- Investing in continuous improvement in diversity and inclusion.

Governance
- Embedding sustainability in our decision making.
- Building trust in our sustainable business practices.
- Advancing sustainable and ethical procurement.

Board governance

In July, we announced the appointment of Brendan York to the Board as a Non-Executive Director.

Brendan is an experienced executive and director. He is currently a Portfolio Manager with NAOS Asset Management Limited, a substantial and significant shareholder in Saunders.

Brendan is seeking election to the Board today.

Nick Yates will also be seeking re-election to the Board today.

The future

Mark Benson

Managing Director and Chief Executive Officer

Performance highlights

SAFETY

Securing our Defence Industry Security Program (DISP) accreditation and finalisation of Federal Safety Commissioner (FSC) accreditation.

Implementing new initiatives, including a safety leadership program called, “Together for Safety”.

2023 MAJOR PROJECTS SECURED

$44.4 million	Western Sydney International Airport Aviation Fuel Terminal, NSW
$9.0 million	Park Fuels at Kooragang Island, NSW
$8.5 million	Nova Nacap Joint Venture, Katherine, NT
$11.2 million	Port Macquarie Hastings Council 5 Bridges, NSW
$42.4 million	Kwinana Renewable Fuels, WA
$9.3 million	Lytton Refinery, Port of Brisbane, QLD
$44.1 million	Pelican Point Terminal, SA

ACQUISITIONS

Acquisition of Automation IT, expanding Saunders’ capabilities across industrial automation and technology solutions, following the acquisition of PlantWeave Technologies in August 2021.

Performance highlights

In 2023, we produced a strong financial result with a record revenue and EBIT; Saunders' fourth consecutive year of growth.

We focused on our continuing strategic growth trajectory and delivering on that growth, providing attractive returns for our shareholders.

Revenue	Full time employees	EBIT
$200.9m	422	$14.4m
54.5% up ($130.0 million)	19.9% up (352)	51.6% up ($9.5 million)

Earnings per share (basic)	Pipeline	Annual dividend distribution
8.84 cents	$1.6b	4.0 cents
41.7% up (6.24 cents)	(at 31 July 2023) 23.1% up ($1.3 billion at 30 June 2022)	46.5% payout (3.0 cents) *Fully Franked*

Order book	Market Capitalisation	Cash
$201.0m	$120.6m	$12.8m
(at 31 July 2023) 4.2% up ($193.0 million at 30 June 2022)	11.6% up ($108.1 million)	65.1% down ($36.7 million)

References to 'year', 'Financial Year', '2023', or 'FY2023' all refer to the Financial Year ended 30 June 2023. All dollar figures are expressed in Australian dollars and comparisons are to the 2022 financial year, unless otherwise stated.

Project Caymus

We are very proud of the work performed on Project Caymus, a US Defence fuel storage facility in Darwin, NT.

The scope involved the construction of 11 jet fuel storage tanks.

We have now finalised the project contract with Crowley.

As a result, our cash balance has normalised to $39 million at 10 October 2023, and $8 million of contract performance bonds have been returned.

People and Capability

HIGHLIGHTS

01 Enhancing our Employee Value Proposition: new benefits including parental leave and wellbeing days, cost-of-living discounts, and company-funded work-related training courses.

02 Launching an Employee Referral Program to boost our talent finding power in early FY24.

03 Contributing to the community through fundraising challenges and charitable events.

Growth Markets

KEY FOCUS AREAS

Pursuing key clients and excelling in our core sectors while identifying opportunities in growth markets such as Defence, Water, and New Energy

Defence sector opportunities are bolstered by Defence Industry Security Program (DISP) and Federal Safety Commissioner (FSC) accreditations.

Outlook

Increased scale of multi-disciplined projects continue to be secured, demonstrating the strength of our operating model

Securing three projects in excess of $40 million each in the last 12 months has replenished our order book to $201.0 million

We are well positioned to leverage the $1.6 billion pipeline of opportunities before us and continue our growth trajectory

We have strengthened our executive and senior leadership team, and are continuously improving our systems and processes to help set us up for growth in the years ahead

We are reviewing project opportunities in other regions and actively evaluating acquisitions that would deliver increased earnings to the Group

Cash balance has normalised to $39 million as at 10 October 2023.

Formal business

Resolution 1

NON-BINDING RESOLUTION TO ADOPT THE REMUNERATION REPORT

Proxy position: Resolution 1

NON-BINDING RESOLUTION TO ADOPT THE REMUNERATION REPORT

FOR	AGAINST
73,632,001 VOTES	39,716 VOTES
33 HOLDERS	3 HOLDERS
99.93%	0.05%

Resolution 2

RE-ELECTION OF MR NICHOLAS YATES AS A DIRECTOR

Proxy position: Resolution 2

RE-ELECTION OF MR NICHOLAS YATES AS A DIRECTOR

FOR

85,612,411 VOTES

38 HOLDERS

99.97%

AGAINST

15,500 VOTES

4 HOLDERS

0.02%

Resolution 3

ELECTION OF MR BRENDAN YORK AS A DIRECTOR

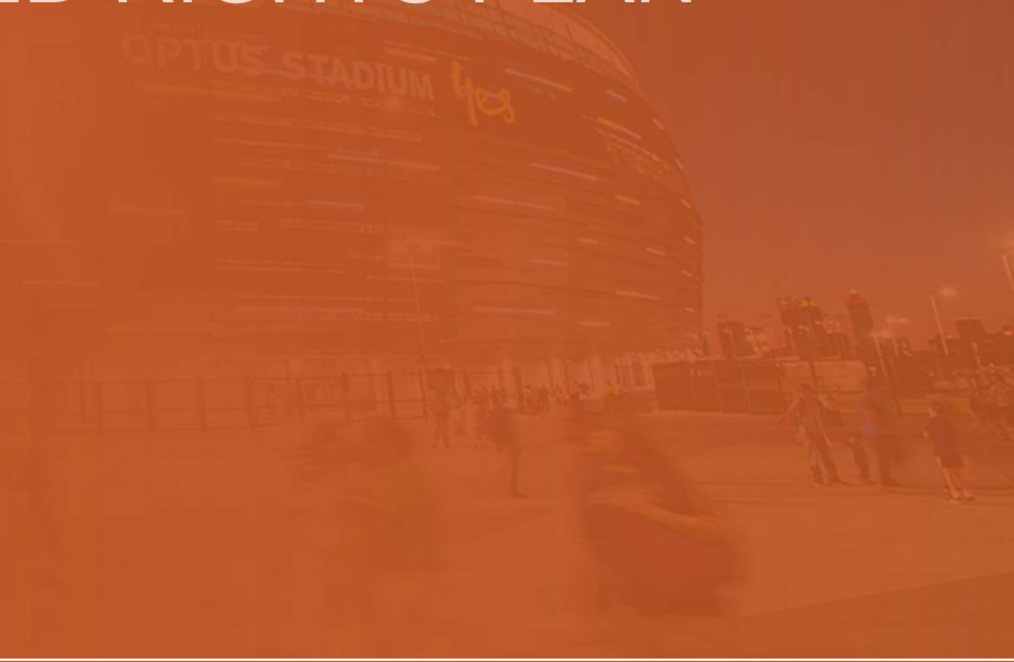
Proxy position: Resolution 3

ELECTION OF MR BENDAN YORK AS A DIRECTOR

FOR	AGAINST
85,612,411 VOTES	15,500 VOTES
38 HOLDERS	4 HOLDERS
99.97%	0.02%

Resolution 4

APPROVAL OF THE SAUNDERS INTERNATIONAL LIMITED RIGHTS PLAN



Proxy position: Resolution 4

APPROVAL OF THE SAUNDERS INTERNATIONAL LIMITED RIGHTS PLAN

FOR	AGAINST
85,191,948 VOTES	370,920 VOTES
30 HOLDERS	9 HOLDERS
99.55%	0.43%

Resolution 5

APPROVAL FOR THE GRANTING OF PERFORMANCE RIGHTS UNDER THE SAUNDERS INTERNATIONAL LIMITED RIGHTS PLAN TO THE MANAGING DIRECTOR

Proxy position: Resolution 5

APPROVAL FOR THE GRANTING OF PERFORMANCE RIGHTS UNDER THE SAUNDERS INTERNATIONAL LIMITED RIGHTS PLAN TO THE MANAGING DIRECTOR

FOR

84,949,319 VOTES

25 HOLDERS

99.29%

AGAINST

567,217 VOTES

12 HOLDERS

0.66%

Thank you