



Annual General Meeting

25 November 2025



Acknowledgement of country

Symal acknowledges the Traditional Custodians of the lands upon which we work, live and socialise.

We pay our respects to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples, whom we recognise as Australia's First Peoples whose cultural practices continue today.

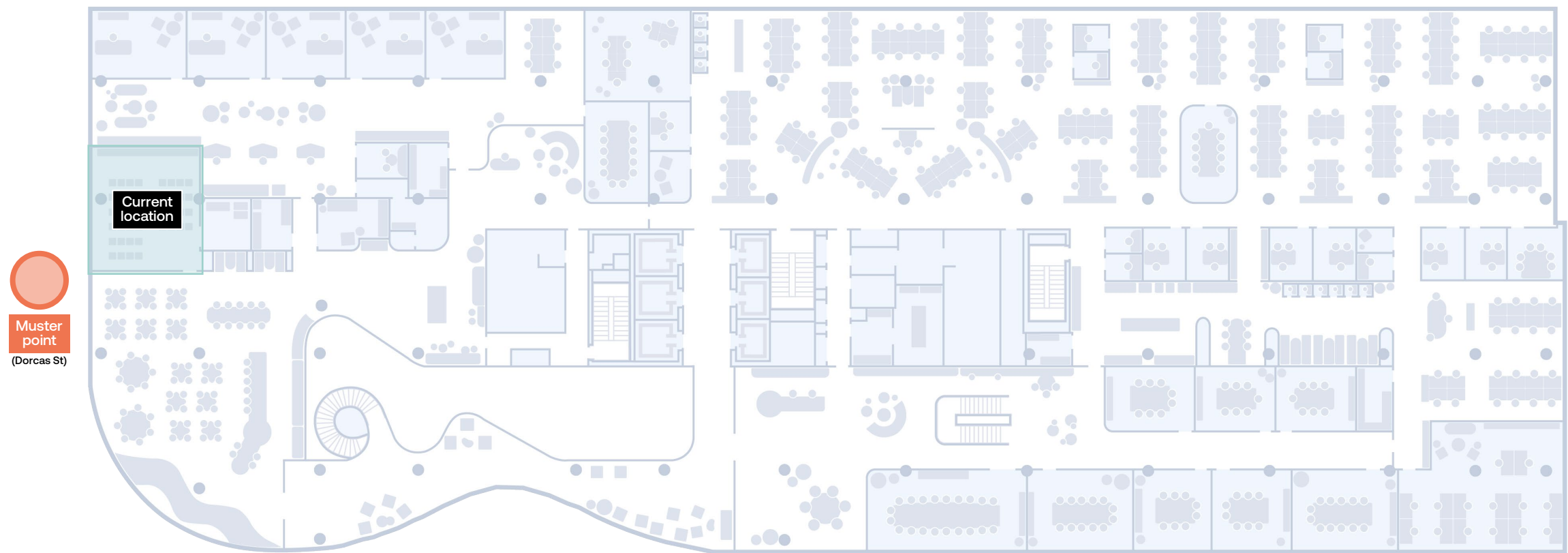


Welcome



 Symal

Safety procedures



Board of Directors

Non-Executive Directors



Peter Richards
Independent Chair



Ken Poutakidis
Independent Non-Executive Director



Anne Lockwood
Independent Non-Executive Director



Shane Gannon
Independent Non-Executive Director

Executive Directors



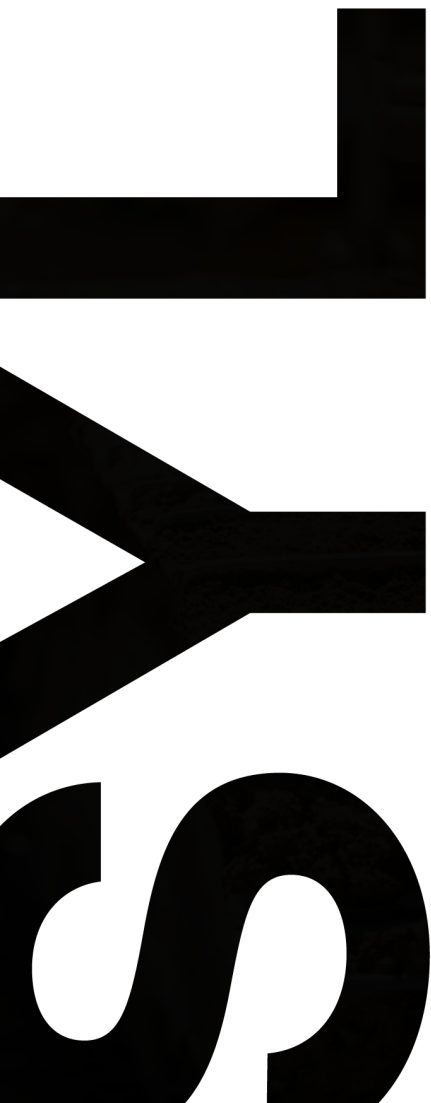
Joe Bartolo
Founder
Group Managing Director



Ray Dando
Executive Director
Director of Strategy, Growth & Delivery



Andrew Fairbairn
Executive Director
Director of Governance, Risk & Pre-Construction



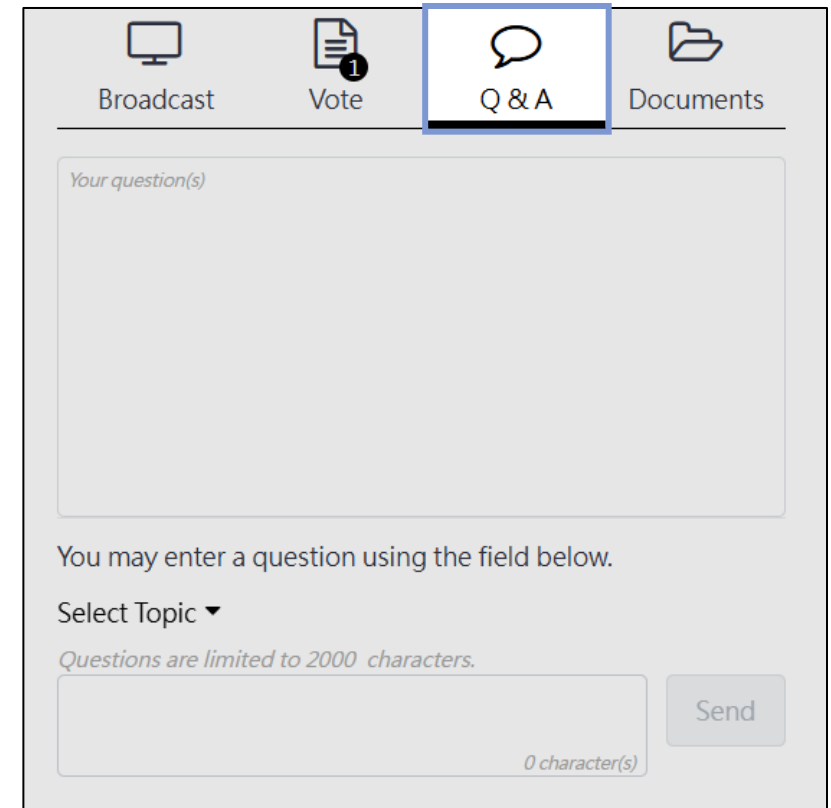
Procedural matters

Question process

Online attendees

To ask a written question:

- Select the Q & A icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and press the send button



The screenshot displays the 'Q & A' section of an online attendees interface. At the top, there is a navigation bar with four icons: 'Broadcast' (monitor), 'Vote' (document with a '1' badge), 'Q & A' (speech bubble, highlighted with a blue border), and 'Documents' (folder). Below the navigation bar is a large text input area labeled 'Your question(s)'. Underneath this is a smaller text box with the placeholder 'You may enter a question using the field below.' and a 'Select Topic' dropdown menu. A note states 'Questions are limited to 2000 characters.' Below this is another text input field with a character count '0 character(s)' and a 'Send' button.

Voting process

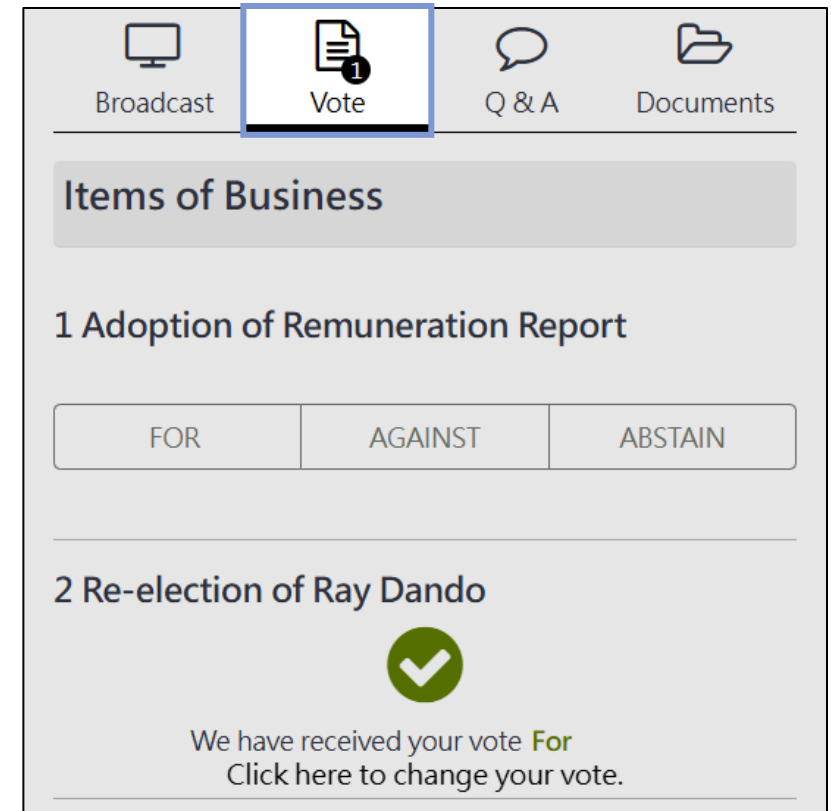
Voting platform for all shareholders

When the poll is open:

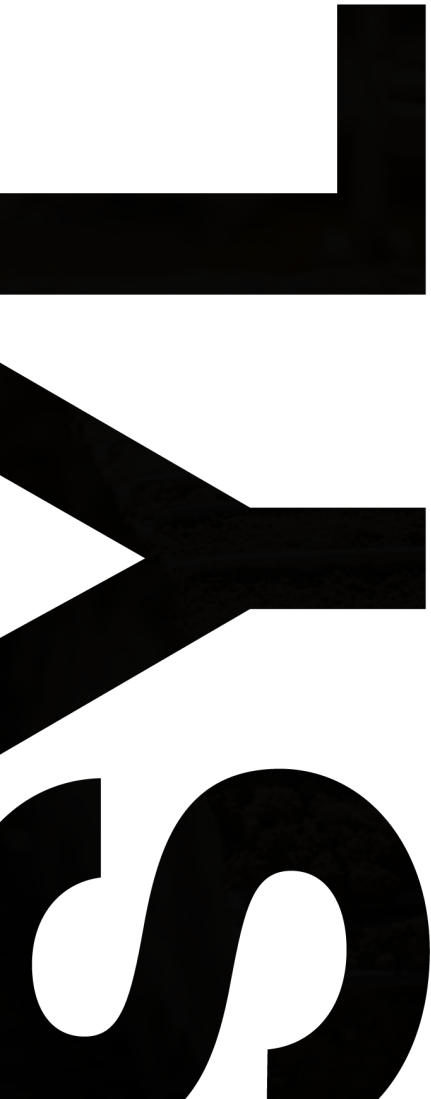
- Select the vote icon at the top of the screen
- To vote, select either For, Against or Abstain
- You will see a vote confirmation.

To change or cancel your vote:

- “Click here to change your vote” at any time until the poll is closed.



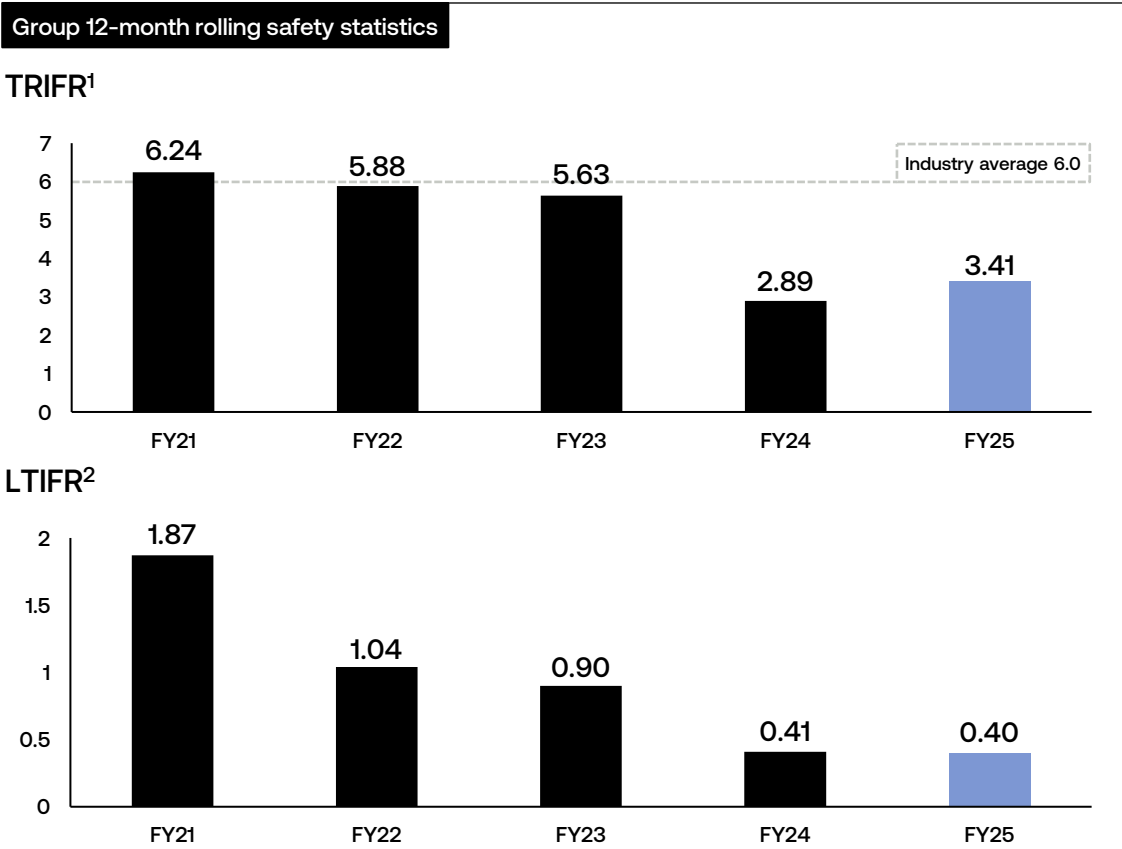
The screenshot displays the Symal voting platform interface. At the top, there is a navigation bar with four icons: a monitor for 'Broadcast', a document with a checkmark for 'Vote' (which is highlighted with a blue border), a speech bubble for 'Q & A', and a folder for 'Documents'. Below the navigation bar, the main content area is titled 'Items of Business'. The first item is '1 Adoption of Remuneration Report', which has three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'. The second item is '2 Re-election of Ray Dando', which features a green checkmark icon and the text 'We have received your vote For. Click here to change your vote.'



Chair's address

Peter Richards

Safety performance



Our Group rolling TRIFR remains below the industry average of over 6.0³

(1) Total Recordable Injury Frequency Rate.
(2) Loss Time Injury Frequency Rate.
(3) The national construction industry figure of 6.0 is extrapolated from OFSC-accredited companies in Australia that perform commercial, civil, and residential building and construction projects. Sourced from the Safety Commissioner Annual Data Report, published by the Office of the Federal Safety Commissioner.

FY25 Year in Review

FY25 Normalised EBITDA¹

\$106.1m↑

+22% on \$86.7m in FY24
3.7% ahead of Prospectus forecast

FY25 Normalised EBITDA¹ margin

11.8%↑

+70bps on 11.1% in FY24

FY25 Normalised NPAT¹

\$45.7m↑

+50% on \$30.5m in FY24
9.8% ahead of Prospectus forecast

Net cash position²

\$46.1m↑

+\$5.8m on pro forma
30 June 2024

Normalised cash conversion³

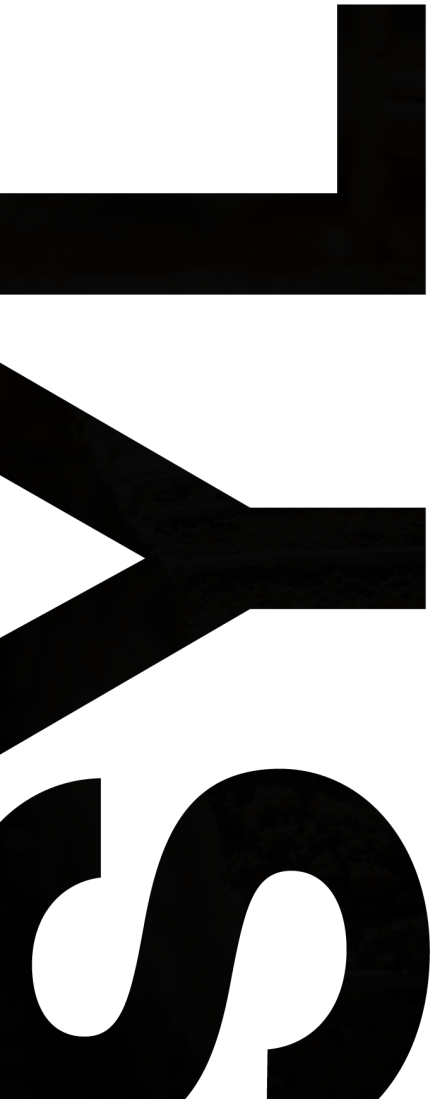
121%↑

+21% vs. FY22-25
average of ~100%

Full year dividend declared⁴

5.9cps

=50% pro-rata NPAT⁶



Group Managing Director's address

Joe Bartolo



Infrastructure



Power and
renewables



Utilities



Data centres



Defence



Buildings
and facilities

**A diversified
services provider
focused on
resilient end
markets.**



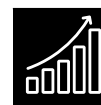
\$1.70bn

Work-in-hand¹



~\$1.5bn

Open early contractor
involvement (ECI) projects²



\$117-127m

FY26 Normalised
EBITDA guidance^{3,4}



30-50%

Dividend payout ratio
as percentage of NPAT

Building better together

Strength in our people and benefits sharing



Building careers

Offering multiple entry pathways and succession opportunities.



Cultural inclusion

Driving meaningful careers while honouring First Nations heritage and the diverse perspectives that fuel Symal's success.



Backing social causes

Championing causes that matter and creating positive change for the wider community.



Community focused

Driving project success through prioritising communication and meaningful engagement with local communities.



Innovating with intent

Spearheading innovation for a sustainable construction industry.

Strategically located and growing



Comprehensive east coast presence

Comprising 22 individual main offices, regional offices, yards and operational facilities.



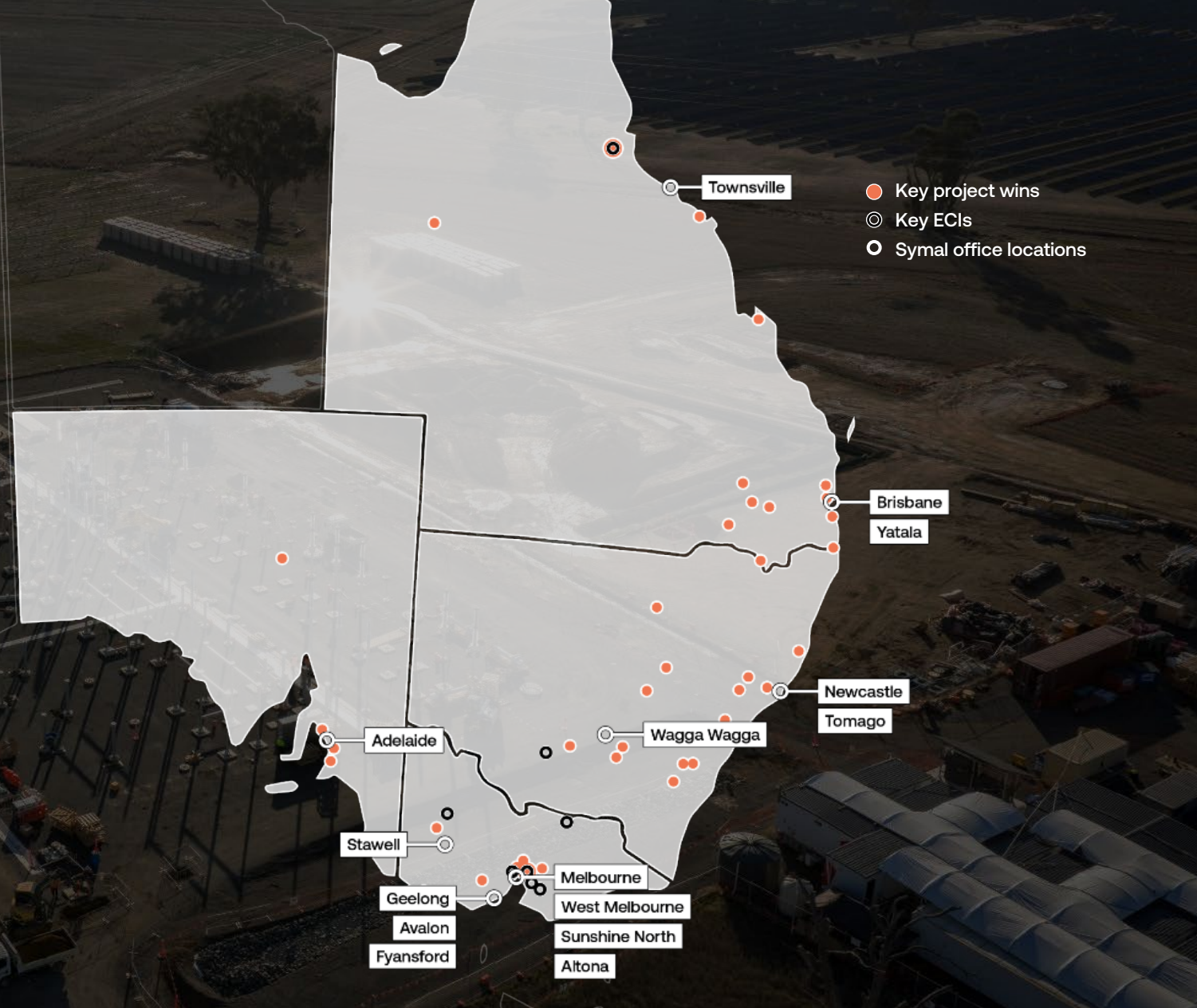
Flexible workforce

Highly flexible travelling workforce, supported by >2,000 contractors able to deliver across the nation.



Acquisition growth

Constantly evaluating acquisition opportunities across the country to further geographical reach and capabilities. Prioritisation of Queensland, New South Wales and South Australia.



Milestones since IPO

Delivering on our promises



Acquisitions



Increased waste and recycling capacity in Victoria with long-term development opportunity.



Utilities market entry with guaranteed recurring revenue and EBITDA margin floor.



Expands Queensland market presence with add-on pipeline capability.



Organic expansion



Established four new offices across the East Coast and Adelaide.



Commenced \$50m investment program in waste management capabilities with purchase of waste recovery and fuels line technology.



Secured \$347m renewables project – Gawara Baya Wind Farm in Queensland.



Launched electrical contracting subsidiary, Searo.



Financial



Outperformed FY25 earnings guidance set out in the Prospectus.



Issued first dividend in line with 50% pro-rata NPAT as outlined in Prospectus.

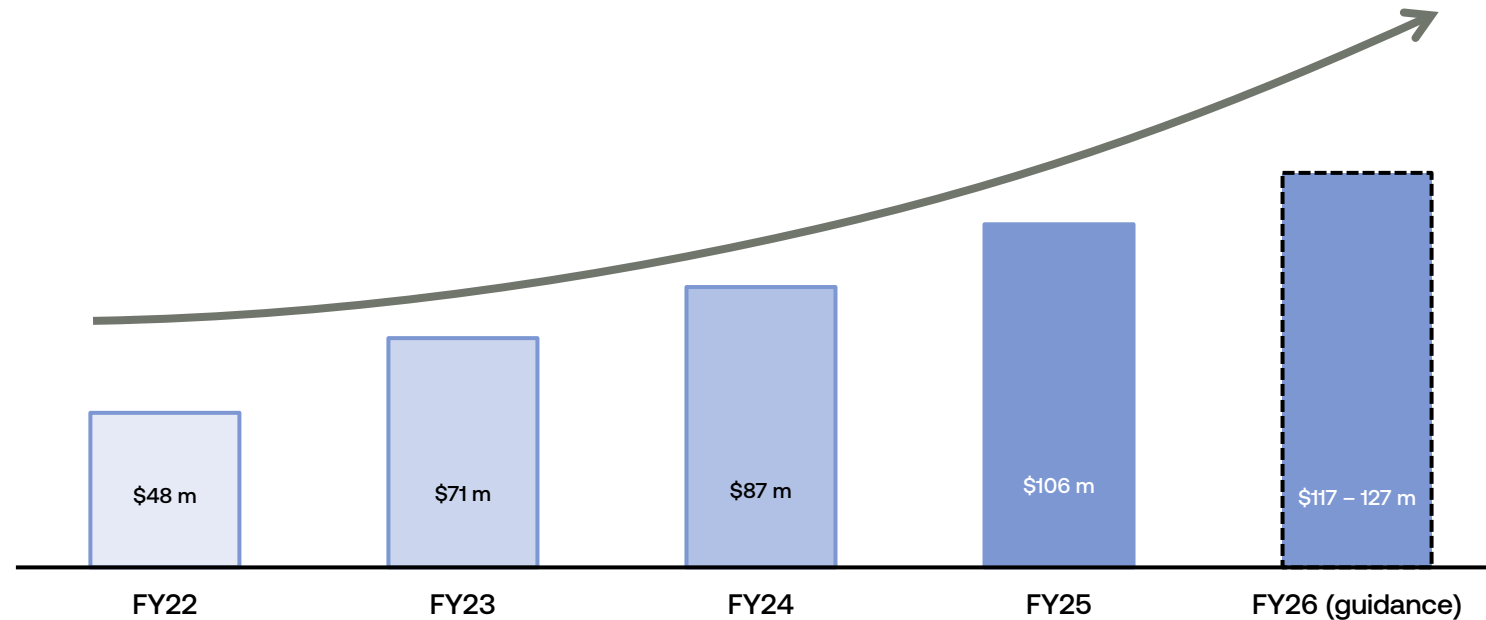


Achieved cash conversion of 121%, significantly outperforming historical average of ~100%.

A history of growth

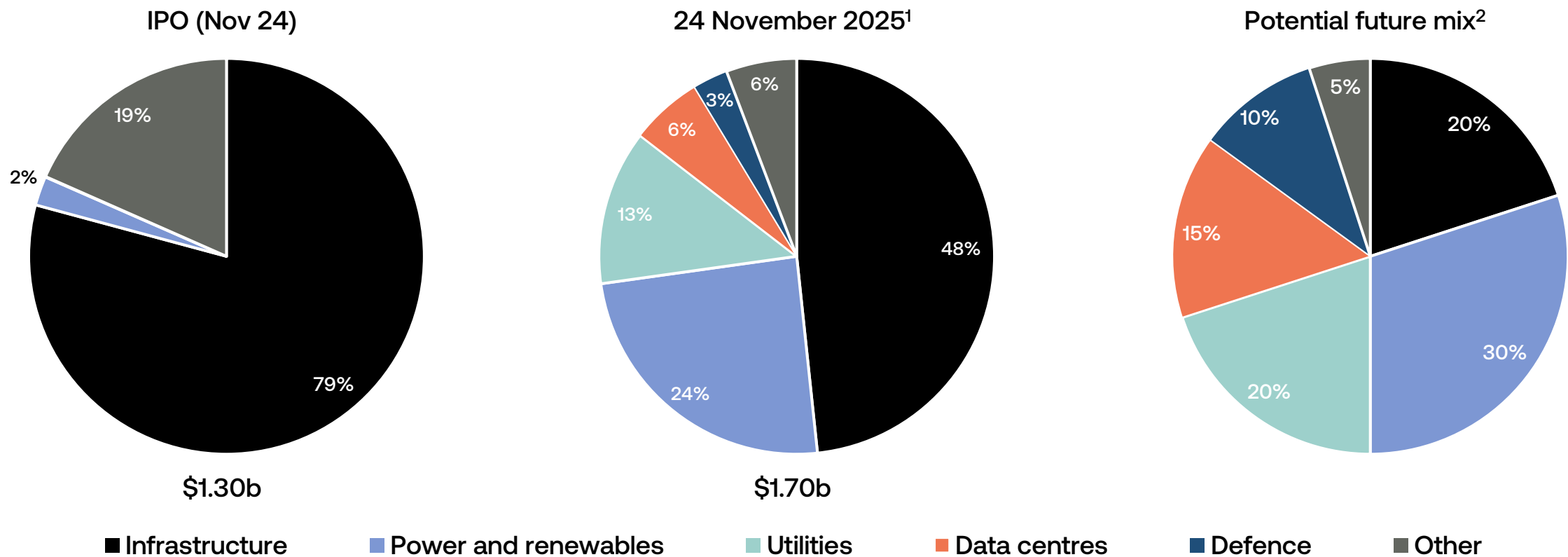
Continued earnings growth and shareholder value creation

EBITDA growth year on year¹



Continued end-market diversification

Work-in-hand mix over time



Disciplined value creation



Diversified revenue streams

Lump sum, cost-plus, transactional, and recurring revenue streams across diverse geographies in resilient end markets



Disciplined risk approach

Conservative approach to pricing and managing risk on projects with clear risk framework



Strong cash generation and balance sheet

~100% target cash conversion and strong balance sheet capacity to fund growth



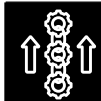
Owned and leased plant equipment

Allows for flexibility in project delivery and greater asset utilisation rates



Self-performing model

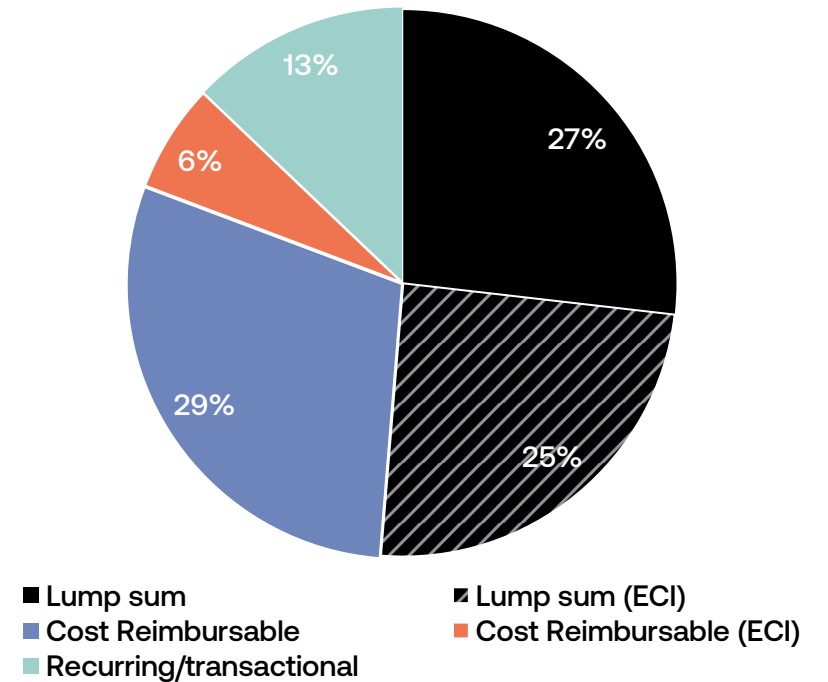
Greater control over operations and on-site culture



Integrated approach

Vertically integrated business model captures margin across head and subcontract contracts

WIH contract mix¹
\$1.70b



Key priorities for FY26



Work-in-hand growth

Increase market share in resilient end markets with a focus on FY27 and beyond



Strategic M&A focus

Pursue value-accretive deals to expand capability and broaden end market diversification



Scalable funding platform

Enable strategic flexibility and support long-term growth



ECIs into contracts

Focus on disciplined conversion of early-stage opportunities



Accelerating organic growth

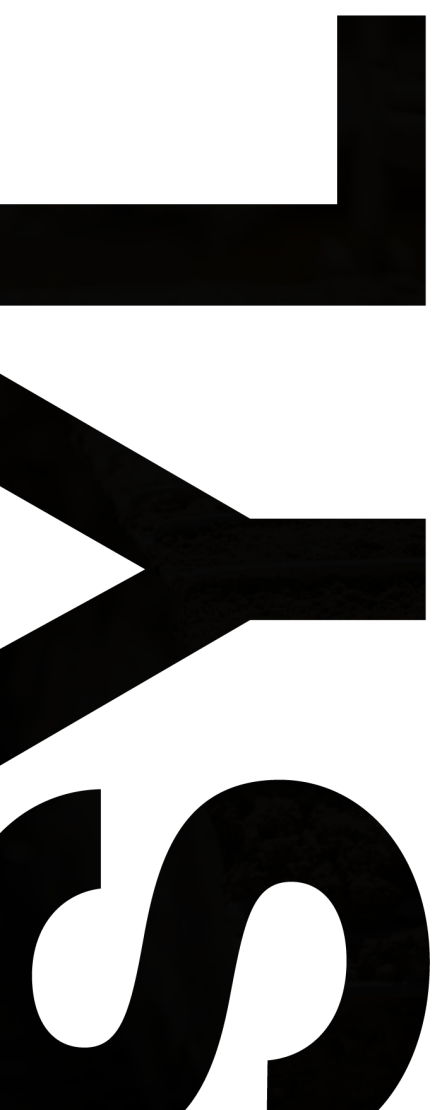
Focus on building our underlying business including Searo, Cycle and integrated acquisitions



Delivering on guidance

Normalised EBITDA of \$117-127m in FY26^{1,2}





Business of the AGM

Item 1: Consideration of the financial statements and reports

To receive and consider the financial statements and the reports of the Directors and of the auditors for the year ended 30 June 2025.

Please note no resolution is required for this item of business and, accordingly, no vote will be held on this item.



Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That the Remuneration Report for the year ended 30 June 2025 as set out in the Company's Annual Report for the year ended 30 June 2025 be adopted."

Please note that section 250R(3) of the Corporations Act 2001 (Cth) provides that the vote on this resolution is advisory only and does not bind the Directors or the Company.

For	50,682,472	99.11%
Against	277,811	0.54%
Open	179,975	0.35%
Abstain / Excluded	147,833,114	N/A

Resolution 2: Re-election of Ray Dando

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That pursuant to the Company's Constitution and for all other purposes, the members of the Company approve the re-election of Ray Dando as an Executive Director of the Company, who pursuant to clause 14.4 of the Company's Constitution is retiring by rotation and being eligible offers himself for re-election."

For	198,740,368	99.89%
Against	47,029	0.02%
Open	178,975	0.09%
Abstain / Excluded	7,000	N/A

Resolution 3: Re-election of Andrew Fairbairn

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That pursuant to the Company's Constitution and for all other purposes, the members of the Company approve the re-election of Andrew Fairbairn as an Executive Director of the Company, who pursuant to clause 14.4 of the Company's Constitution is retiring by rotation and being eligible offers himself for re-election."

For	198,740,368	99.89%
Against	47,029	0.02%
Open	178,975	0.09%
Abstain / Excluded	7,000	N/A

Resolution 4: Re-election of Ken Poutakidis

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That pursuant to the Company's Constitution and for all other purposes, the members of the Company approve the re-election of Ken Poutakidis as a Non-Executive Director of the Company, who pursuant to clause 14.4 of the Company's Constitution is retiring by rotation and being eligible offers himself for re-election."

For	198,503,365	99.77%
Against	286,032	0.14%
Open	178,975	0.09%
Abstain / Excluded	5,000	N/A

Resolution 5: Amendment of Constitution – ESS issue cap under section 1100V of the Corporations Act

To consider and, if thought fit, pass the following resolution as a **special resolution**:

"That pursuant to 136(2) of the Corporations Act and for all other purposes, the members of the Company approve the amendment of the Company's Constitution by amending Clause 23.6(d) to increase the issue cap to 15% for the purposes of section 1100V of the Corporations Act, as detailed in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

For	192,412,850	96.72%
Against	6,351,888	3.19%
Open	178,975	0.09%
Abstain / Excluded	29,659	N/A

Resolution 6: Approval of Issue of LTI Options to Joe Bartolo

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes Shareholders approve the issue of a total of 2,911,071 Options to Joe Bartolo, subject to the vesting conditions and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

For	124,292,153	99.09%
Against	960,702	0.77%
Open	178,975	0.14%
Abstain / Excluded	73,541,542	N/A

Resolution 7: Approval of Issue of LTI Options to Ray Dando

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes Shareholders approve the issue of a total of 2,911,071 Options to Ray Dando, subject to the vesting conditions and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

For	161,093,422	99.30%
Against	961,724	0.59%
Open	178,975	0.11%
Abstain / Excluded	36,739,251	N/A

Resolution 8: Approval of Issue of LTI Options to Andrew Fairbairn

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes Shareholders approve the issue of a total of 2,911,071 Options to Andrew Fairbairn, subject to the vesting conditions and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."

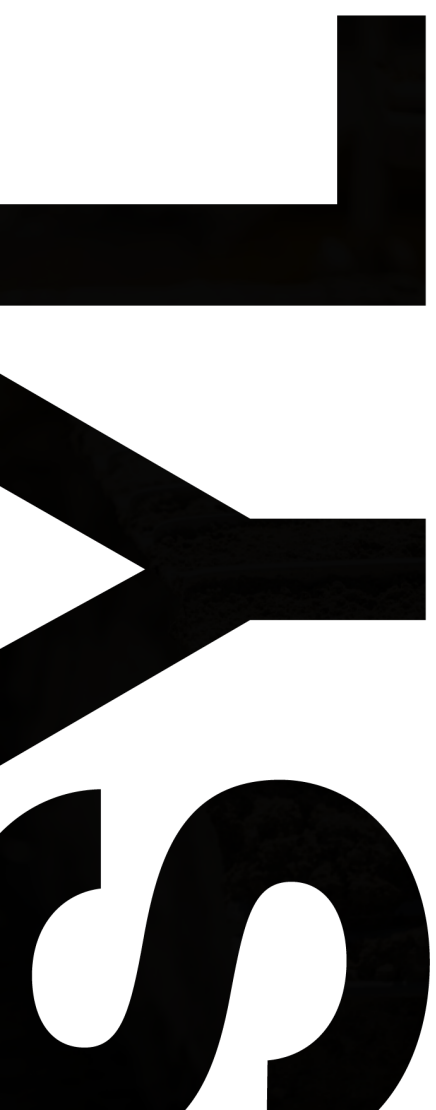
For	161,093,422	99.30%
Against	961,724	0.59%
Open	178,975	0.11%
Abstain / Excluded	36,739,251	N/A

Resolution 9: Issue of Shares to Peter Richards in Lieu of Payment of Director fees

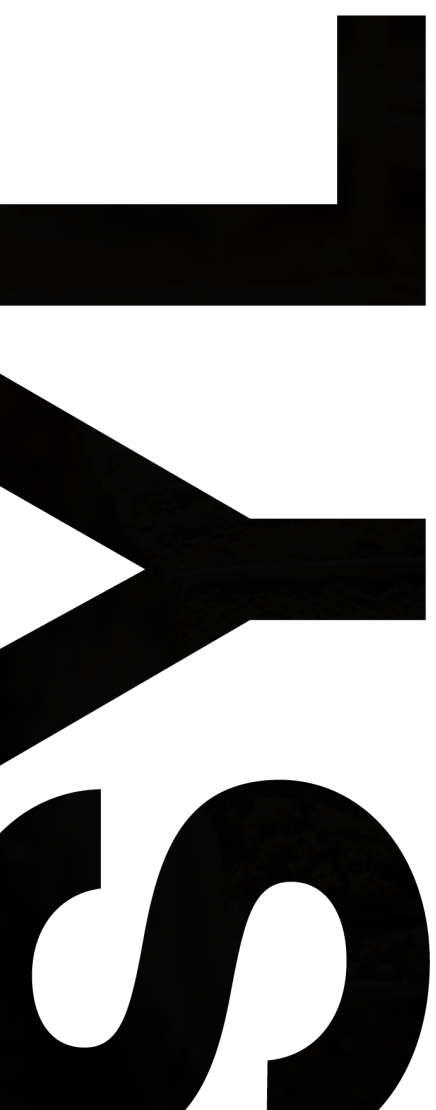
To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, the Shareholders approve the issue of a 108,108 Shares to Peter Richards (or his nominee) in lieu of the director's fees otherwise payable to Peter Richards, and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

For	198,764,416	99.90%
Against	16,971	0.01%
Open	178,975	0.09%
Abstain / Excluded	13,010	N/A



Other business and Q&A



**Final
remarks**

Important notice

This document is dated 25 November 2025 and has been prepared by Symal Group Limited ACN 130 808 276 ("Symal"). This presentation has been authorised for release by the Board of Symal.

Summary information

This material has been prepared only as a presentation aid and contains summary information about Symal and its business which is current as at the date of this presentation unless otherwise stated. This material has been prepared for information purposes only. This presentation should be read in conjunction with Symal's most recent financial report and other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange ("ASX"), which are available at www.asx.com.au under the Company's ticker code (ASX:SYL).

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Financial information

All dollar values are in Australian dollar (\$) unless otherwise stated. Figures in this presentation are subject to rounding.

This presentation refers to certain financial measures that are 'non-IFRS financial information' under ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information' and are not recognised under Australian Accounting Standards (AAS) and International Financial Reporting

Standards (IFRS). The non-IFRS financial information includes normalised and pro forma results, EBITDA, EBIT, net debt and others. Such non-IFRS financial information does not have a standardised meaning prescribed by AAS or IFRS. Accordingly, the non IFRS financial information may not be comparable to similarly titled measures provided or used by other companies and should not be interpreted as an alternative to other financial measures determined in accordance with AAS or IFRS. While Symal believes these non-IFRS financial measures provide useful information about the financial performance and condition of Symal, investors are cautioned not to place undue reliance on any non-IFRS financial information included in this presentation. The non-IFRS financial information in this presentation has not been audited or reviewed in accordance with AAS.

Past performance

Past performance of the Company cannot be assumed as indicative of the future performance. There is NO guarantee of future performance – actual results and future outcomes will in all likelihood differ from those outlined in this presentation.

