



2022 Annual General Meeting

28 November 2022

Melaleuca Room

Central Park Conference Centre

Ground Floor

152-158 St Georges Terrace

Perth, Western Australia

Image: Yandin Wind Farm, WA

Items of Business

1. Financial Statements & Reports
2. **Resolution 1** – Adoption of the Remuneration Report
3. **Resolution 2** – Re-election of Director – Simon Robert High
4. **Resolution 3** – Ratification of prior issue of 16,528,926 Ordinary Shares pursuant to Listing Rule 7.4
5. **Resolution 4** – Ratification of prior issue of shares to BJ Fraser Pty Ltd ATF BJ Fraser Family Trust
6. **Resolution 5** – Ratification of prior issue of shares to CC Rankine Pty Ltd ATF CC Rankine Family Trust
7. **Resolution 6** – Additional capacity to issue equity securities under Listing Rule 7.1A

Resolution 1: Adoption of the Remuneration Report

Resolution 1	For	Against	Open ¹	Abstain
Adoption of Remuneration Report (Non-Binding)	20,556,101	4,200	319,117	700
	98.45%	0.02%	1.53%	N/A

“That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report set out in the Company’s Annual Report for the financial year ended 30 June 2022 be adopted.”

Note:

1. Open votes in favour of the Chairman will be voted in favour of the resolution.

Resolution 2:

Re-election of Director – Simon Robert High

Resolution 2	For	Against	Open	Abstain
Re-election of Mr Simon Robert High	20,585,933	75,068	392,034	0
	97.78%	0.36%	1.86%	N/A

“That for the purpose of Rule 6.1 of the Constitution and for all other purposes, Simon Robert High, being a Director who retires by rotation, and being eligible, is re-elected as a Director.”



Mr Simon High

Simon High is the Non-Executive Chairman of the Group. Simon is a qualified Civil Engineer, Fellow of the Institute of Engineers Australia and Fellow of the Australian Institute of Company Directors.

Simon has over 45 years' experience globally in the Oil & Gas, Mining and Industrial Infrastructure industries. Simon held Senior Executive roles with Kvaerner Oil & Gas, United Construction, Clough Ltd, Southern Cross Electrical Engineers and Ausgroup Ltd.

During the past three years he has also served as a director of the following listed companies: Nil.

Resolution 3:

Ratification of prior issue of 16,528,926 Ordinary Shares pursuant to Listing Rule 7.4

Resolution 3	For	Against	Open ¹	Abstain
Ratification of Shares	12,557,454	0	392,034	8,103,547
	96.97%	0%	3.03%	N/A

That in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify and approve for the purposes of Listing Rule 7.1, the issue of 16,528,926 Shares on 28 February 2022 to institutional and sophisticated investors under the Placement, details of which are set out in the Explanatory Memorandum.

Note:

1. Open votes in favour of the Chairman will be voted in favour of the resolution.

Resolution 4:

Ratification of prior issue of Shares to BJ Fraser ATF
BJ Fraser Family Trust

Resolution 4	For	Against	Open ¹	Abstain
Ratification of Shares	20,658,801	0	392,034	2,200
	98.14%	0%	1.86%	N/A

That in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify and approve for the purposes of Listing Rule 7.1, the issue of 2,316,765 Shares on 29 April 2022 to BJ Fraser Pty Ltd atf BJ Fraser Family Trust, details of which are set out in the Explanatory Memorandum.

Note:

1. Open votes in favour of the Chairman will be voted in favour of the resolution.

Resolution 5:

Ratification of prior issue of Shares to CC Rankine ATF
CC Rankine Family Trust

Resolution 5	For	Against	Open ¹	Abstain
Ratification of Shares	20,642,551	0	408,284	2,200
	98.06%	0%	1.94%	N/A

That in accordance with Listing Rule 7.4, and for all other purposes, Shareholders ratify and approve for the purposes of Listing Rule 7.1, the issue of 2,316,765 Shares on 29 April 2022 to CC Rankine Pty Ltd atf Rankine Family Trust, details of which are set out in the Explanatory Memorandum.

Note:

1. Open votes in favour of the Chairman will be voted in favour of the resolution.

Resolution 6:

Additional capacity to issue equity securities under Listing Rule 7.1A

Resolution 6	For	Against	Open ¹	Abstain
Additional capacity to issue equity securities	18,873,443	1,771,308	408,284	0
	89.65%	8.41%	1.94%	N/A

"That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of the issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Note:

1. Open votes in favour of the Chairman will be voted in favour of the resolution.



Managing Director's Presentation

2022 Annual General Meeting

28 November 2022

Image: Yandin Wind Farm, WA



**CONNECTING
THE FUTURE.
TOGETHER.**



Part 1: FY22 Results

About Genus.....	11
Financial Highlights.....	14
Operational Highlights.....	17
Outlook.....	18
Growth Strategy.....	19
SHEQ & People.....	21

Part 2: The Future

Strategy Updates.....	23
Order Book & Pipeline.....	27
Acquisitions Update.....	28

CONNECTING THE FUTURE. TOGETHER.

GenusPlus Group (ASX:GNP) is an end-to-end services provider for essential power and telecommunications infrastructure.

We provide an integrated service delivered through key complementary businesses to our clients in the resources, power, utilities and communications sectors across Australia.

Genus is highly leveraged to the substantial investment in network infrastructure required to drive the energy transition.

Built on a bedrock of three generations of accumulated family expertise, today the GenusPlus Group is a leading ASX-listed provider of critical infrastructure services to a blue-chip client base.



HEAD OFFICE



REPRESENTATIVE OFFICES/DEPOTS



MAJOR PROJECTS

CONNECTING THE FUTURE. TOGETHER.



Infrastructure

Bringing together the industry-leading expertise and deep experience of Powerlines Plus and Proton Power, we offer a wide range of services including planning, designing, constructing, operating, testing, maintaining, managing and decommissioning power network assets.



Industrial Services

Innovative and fully integrated Electrical & Instrumentation Services bringing together solutions for all aspects of E&I and Renewable Energy projects. With a client base spread across the mining, oil and gas, infrastructure and power generation sectors, we have developed an enviable reputation for reliability and executional excellence.



Communications

From constructing state-of-the-art networks, to maintaining and upgrading existing infrastructure, our highly skilled teams are specialists in their field. Our turnkey communications solutions span the full asset lifecycle from feasibility, engineering design, site acquisition, logistics, procurement, construction and integration through to operations and maintenance.



Recurring Revenue Growth in Utilities

Through strong relationships with our client base

At Genus, we build client relationships for the long term - constructing and maintaining critical power infrastructure for tomorrow and beyond.

● = Forecast Capital Expenditure 2022/23

2020



\$1,011m



\$100m



\$600m



\$617m



\$353m



\$400m

2022



\$160m



\$417m

Financial Highlights

\$451m

Revenue of \$451 million
up 42% on PCP

\$33m

Statutory EBITDA of \$33 million
Up 21% on PCP

\$35.1m

Normalised EBITDA of \$35.1 million
Up 8.3% on PCP
Strong result despite the challenges of COVID-19, extremely wet weather seen across NSW and Queensland particularly in the second half, and supply chain issues seen across the country

\$16.1m

Normalised NPAT-A^{*} of \$16.1m
Down 6.9% on PCP

31%

Normalised ROCE^{**}
ROCE impacted from capital raise completed in February 2022

\$27.9m

Cash balance of \$27.9 million
Net Cash of \$6.8 million

\$434m

FY2023 & FY2024 orderbook of \$280 million and recurring revenue increased to \$154 million p.a.
Tendered Pipeline strong at \$847 million, together with significant value of opportunities and budget pricing continue to grow past \$2 billion

^{*}EBIT-A and NPAT-A adjusts EBIT and NPAT for the amortisation expenses relating to the acquisition of identifiable intangibles

^{**}Return on Capital Employed (ROCE) is calculated as Earning before Interest & Tax (EBIT-A) divided by closing Net Assets

FY2022 Financial Overview

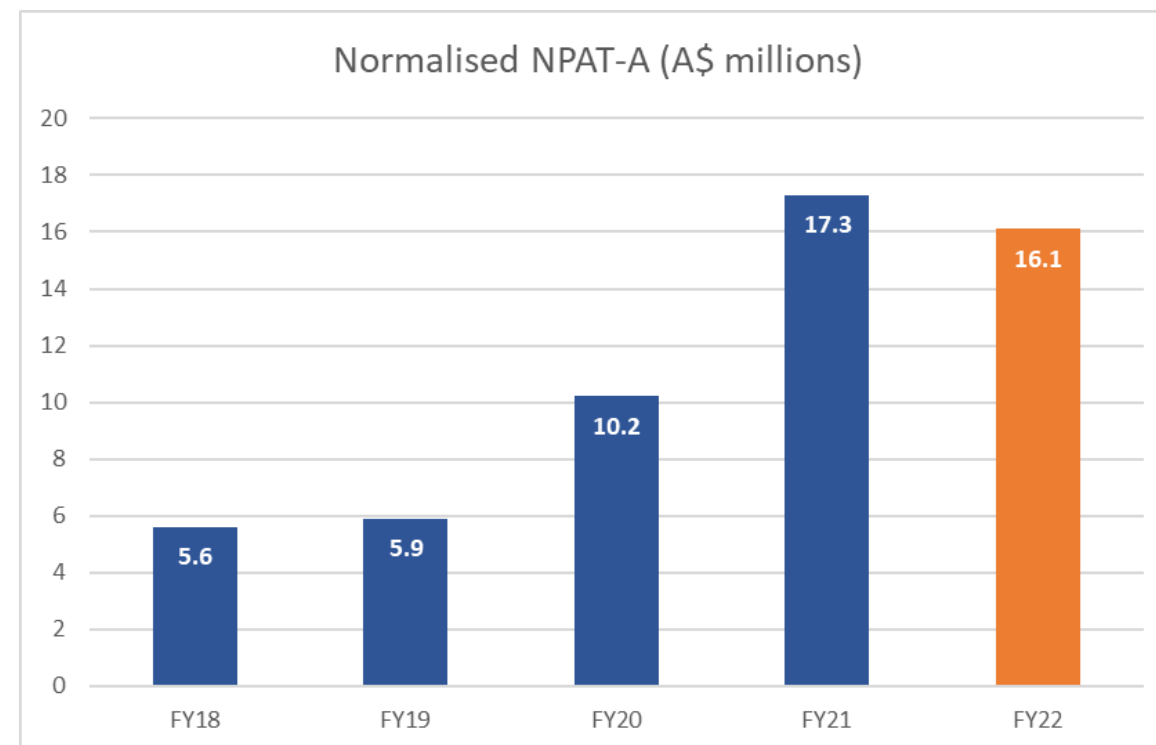
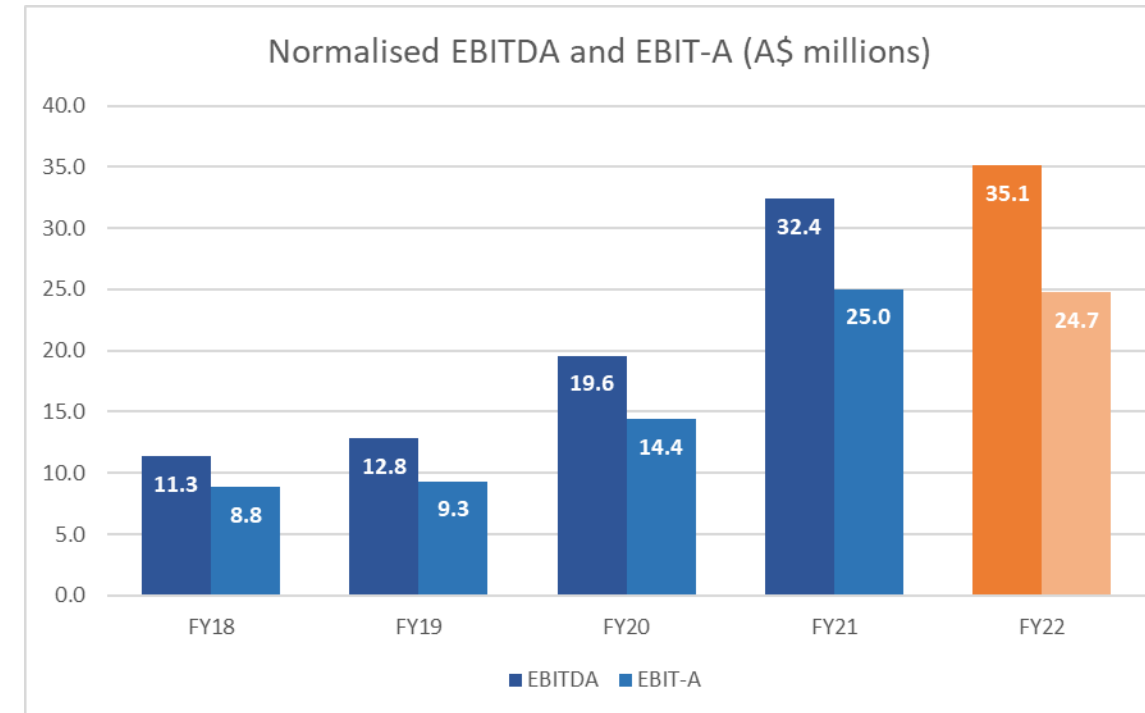
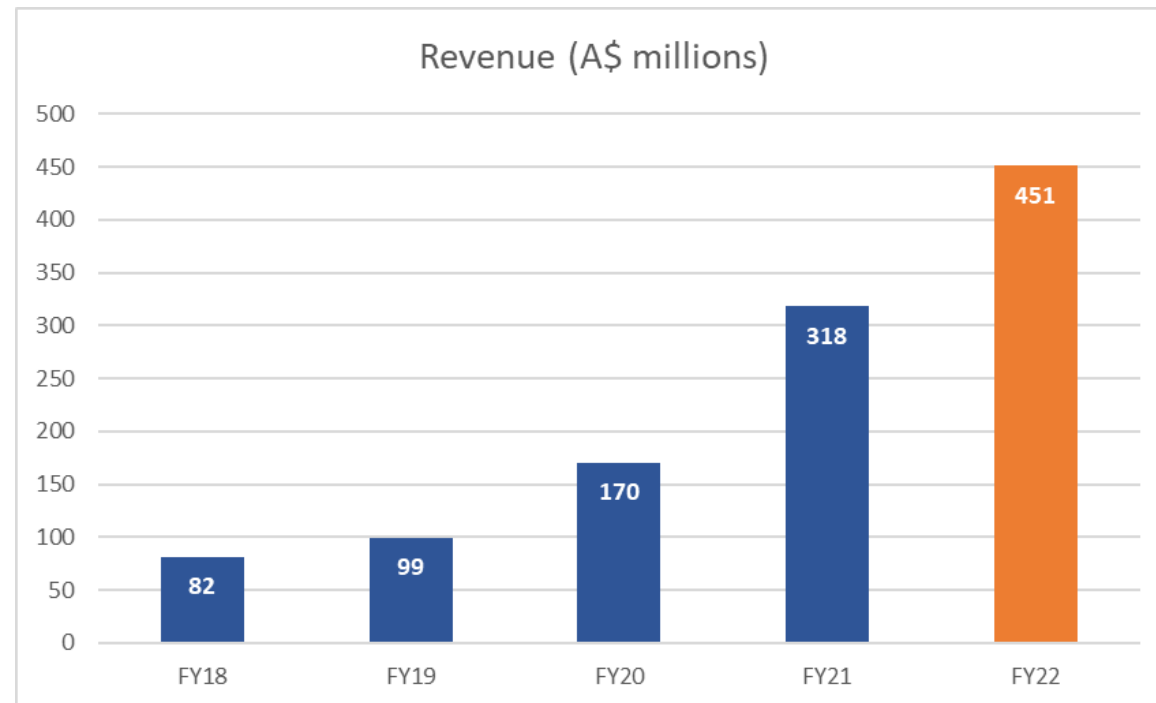
- **Record** full year revenue of **\$451 million up 42%** compared to PCP
- Statutory EBITDA **\$33 million up 21%** on PCP
- Normalised EBITDA **\$35.1 million up 8.3%** on PCP
- Normalised EBIT-A **\$24.7 million down 1%** on PCP
- Normalised NPAT-A of **\$16.1 million down 6.9%** on PCP
- FY22 **Normalisations**:
 - Acquisition legal and advisory costs \$1.1 million
 - Restructuring costs \$0.8 million
 - ECM claim costs \$0.3 million
- **Amortisation expenses of \$1.6 million** relating to acquisition of intangibles from **Tandem** and **Pole Foundations Australia** acquisition
- Results have **not** been normalised for Tandem restart and integration costs which incurred a **\$3.3 million EBITDA loss** since acquisition date (6 August 2021) to balance date

Statement of Financial Performance	2021 A\$M	2022 A\$M
Revenue	318.2	450.9
Statutory EBITDA ¹	27.3	33.0
Normalised EBITDA ²	32.4	35.1
Depreciation and amortisation expenses	(7.4)	(11.9)
Amortisation relating to acquisitions of identifiable intangibles	-	1.5
Normalised EBIT-A ¹	25.0	24.7
Other gains/(losses)	0.5	0.0
Interest	(0.7)	(1.1)
Profit before tax	19.2	20.0
Income tax expense	(5.8)	(6.5)
Statutory NPAT	13.3	13.6
Normalised NPAT-A ²	17.3	16.1

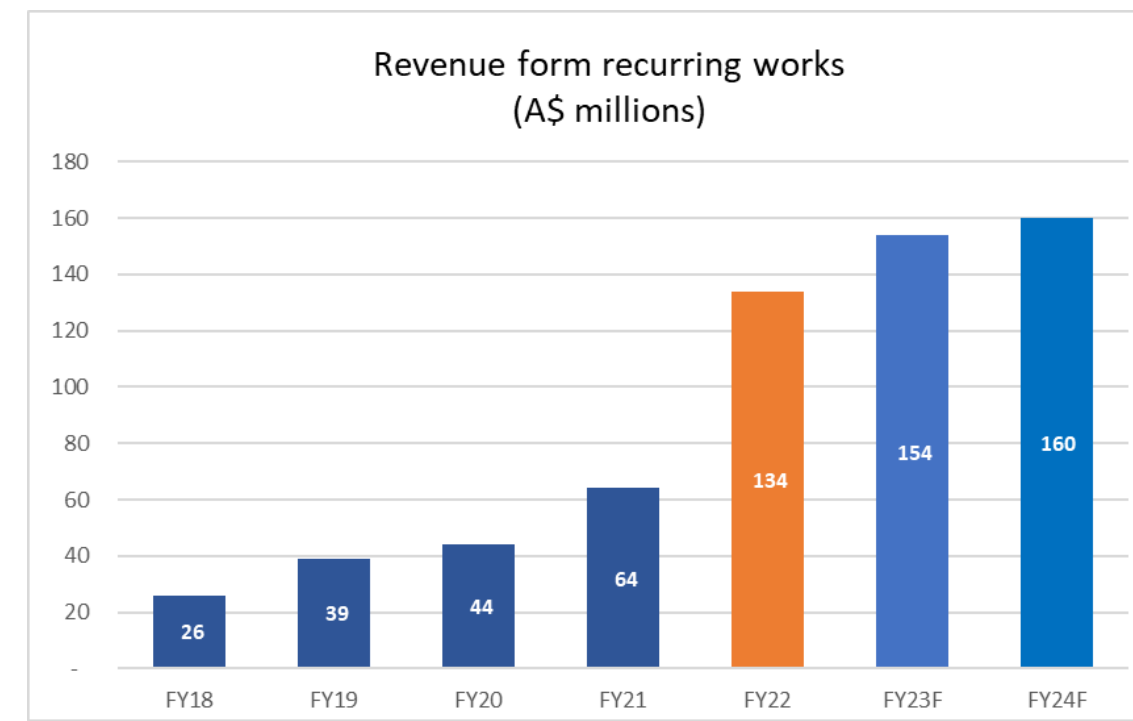
1. EBITDA/EBIT-A are non-IFRS measures that are unaudited but derived from audited Financial Statements. These measures are presented to provide further insight into GenusPlus Group's performance.

2. FY 2022 Normalised EBITDA / EBIT-A / NPAT-A excluding Acquisition costs \$1.1 million, ECM Claim Costs \$0.3 million, Restructuring costs of \$0.8 million and Amortisation expenses relating to the acquisition of identifiable intangibles of \$1.6 million. FY 2021 Normalised EBITDA / EBIT-A / NPAT-A excluding Listing costs of \$2.7 million, ECM Claim costs of \$2.2 million, Director & employee share issue costs of \$0.7 million and Mark to market revaluation in crease on investments of (\$0.5) million.

Historical Performance



Note: EBIT-A and NPAT-A adjusts EBIT and NPAT for the FY22 amortisation expenses of \$1.6 million relating to the acquisition of identifiable intangibles from the Tandem and Pole Foundations Australia acquisitions.



Note: Revenue from recurring works includes long term customer/Panel revenue and revenue from long term supply & maintenance contracts. It excludes supply & maintenance revenue and minor projects from repeat customers that are not on long term contracts.

Operational Highlights



- Shortlisted to tender for delivery of Transgrid's HumeLink 500kV Transmission Project in NSW, as part of AKG JV
- Commenced the Group's first 330kV Transmission Project on the East Coast
- Reaching completion of the Pilbara Transmission & Iron Bridge Projects for Fortescue – combined value of ~ \$207m
- Mobilisation commenced for Rio Tinto Kangaroo Hill Project – value of ~ \$63m
- Key milestones achieved at Kwinana Battery Energy Storage System (BESS) Project – heading toward completion
- Continuing successful delivery of Underground Power Projects in Western Australia



- Acquired Pole Foundations Australia (PFA) - strongly complementary and strategic for Genus
- Continuing integration of Connect Infrastructure (NSW) and Tandem Corp (Communications) operations
- Acquired 50% of Blue Tongue Energy (BT Energy), expanding capability in the emerging hybrid power technology and micro-grid segments of the renewables sector



- Increased footprint in NSW & QLD; Expanded capacity with further investment into renewable sector
- Expansion in NSW personnel to 118 up from 85 at June 2021
- Revenue from east coast has grown to 22% from 7% in FY 2021

Outlook

- There is a strong orderbook of \$604 million comprised of \$407 million for FY2023 and \$197 million FY2024 including recurring revenues of \$154 million in FY2023 and \$160 million in FY2024.
- Significant investment in growing the East Coast expansion has positioned Genus to benefit from the substantial investment required to the power network over the next 10-20 years.
- Expect strong growth in the medium term with a large pipeline of renewables and transmission projects.
- The PFA acquisition is earnings accretive, and we expect PFA will continue to provide a positive contribution to the Group's profit from FY2023 and beyond. PFA is performing as expected.
- Impact from supply chain issues and suitably skilled resource availability are expected to remain a challenge in FY2023.

Growth Strategy & Market Drivers

- **Continuing expansion** into East Coast markets - leveraging strategic acquisitions in QLD & NSW
- **Capitalise on regional investment** in energy-intensive assets; creating demand for upgraded or new transmission infrastructure

- **Leverage strong interconnector investment** through Genus' increasing East Coast footprint and capability set
- **Renewable generation project pipeline** - geographic diversity of regionally-based assets requires significant network investment



Storage capacity
**to increase by
a factor of 30**

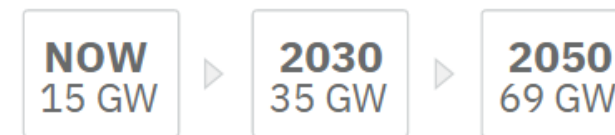
(Batteries, virtual power plants,
pumped hydro.)



Grid-scale wind
and solar
**to increase
9-fold**



Distributed
solar PV
**to increase
5-fold**



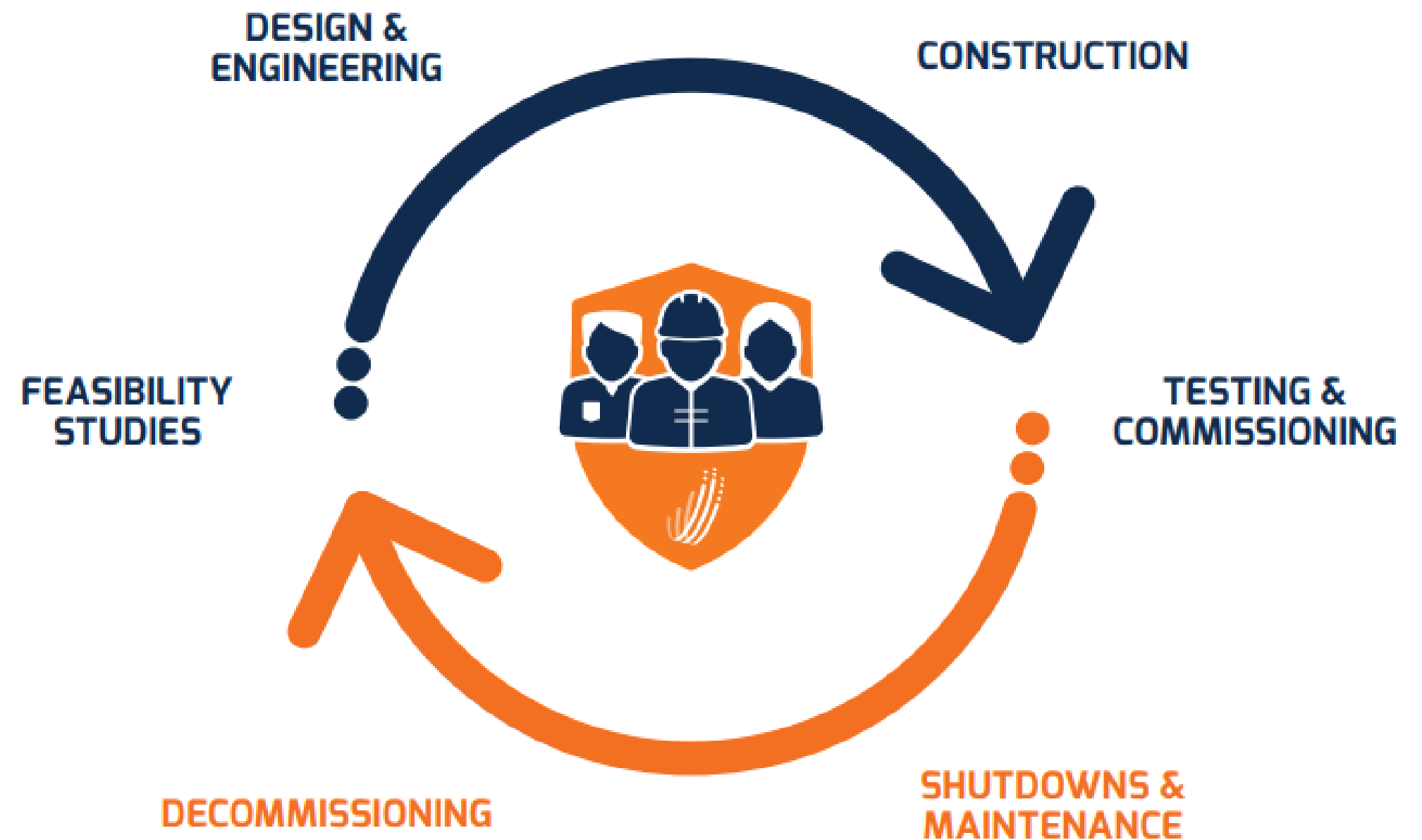
Electricity usage
from the grid
**to nearly
double**



Expertise at every stage

At Genus, we maximise the life and profitability of our clients' assets by delivering reliable, schedule driven and cost-effective services at every stage.

We provide asset support solutions encompassing asset management and upgrades; shutdowns; general maintenance; operational support, services and decommissioning.

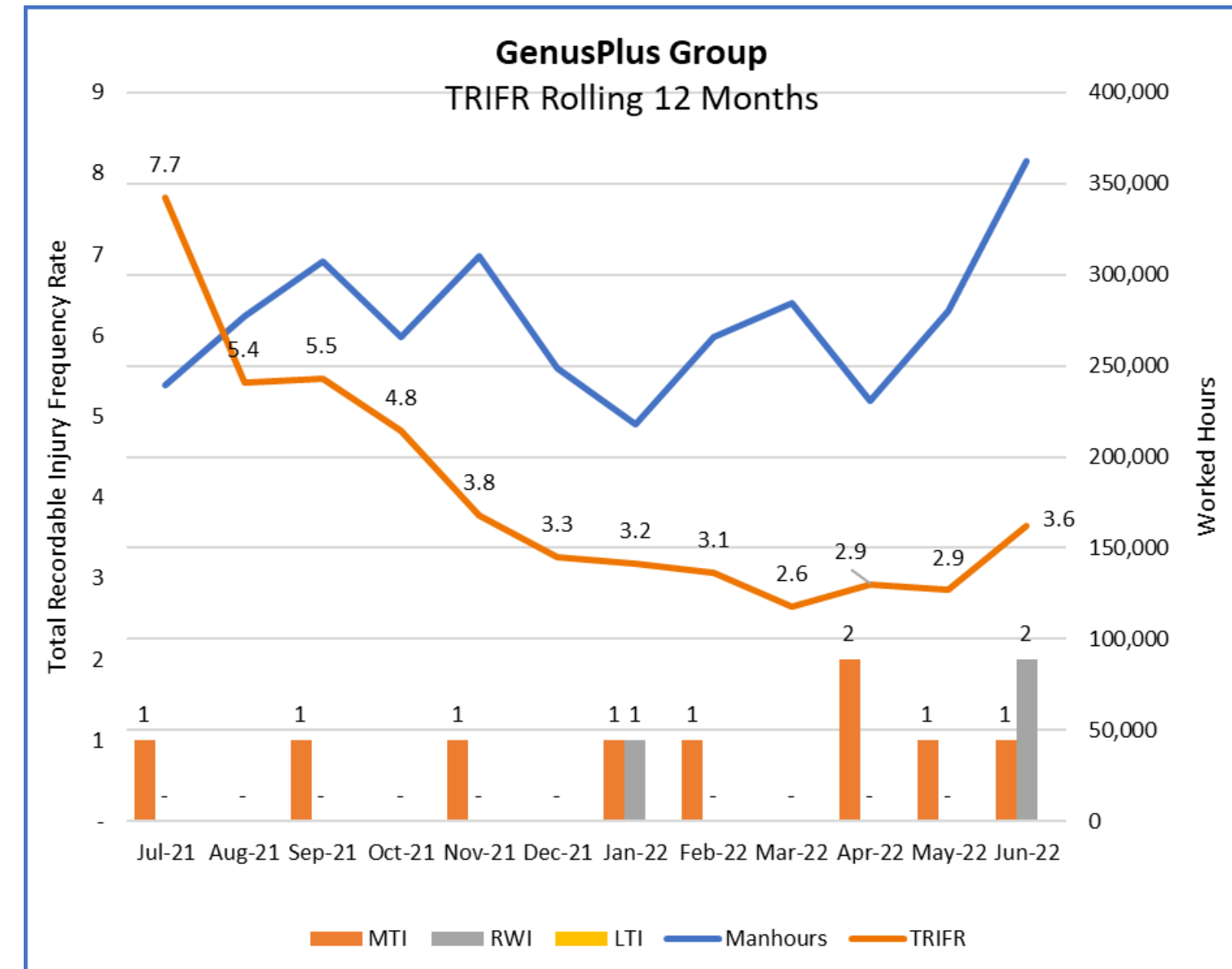


SHEQ

- GNP & all entities triple ISO Management System Certified (45001, 14001 & 9001)
- Amalgamation of Group-wide SHEQ Management System
- Workforce welfare monitoring & vigilance due to COVID
- LTIFR at 30 June 2022 was **0.00**
- TRIFR at 30 June 2022 was **3.6**

People

- Headcount of 950 at 30 June 2022 increased from 825 at 30 June 2021
- 87 Trainees and Apprentices Nationally
- Graduate and vacation student program progressing, with 17 undergraduates/graduates engaged across the Group
- Key shareholder in indigenous corporation **Maali Group** – a multi-disciplined, Aboriginal-owned and managed construction and maintenance contractor; setting a new benchmark in Aboriginal career engagement



TRIFR
3.6

LTIFR
0.0



Part 2

The Future

Pipeline & Outlook | Growth Strategy

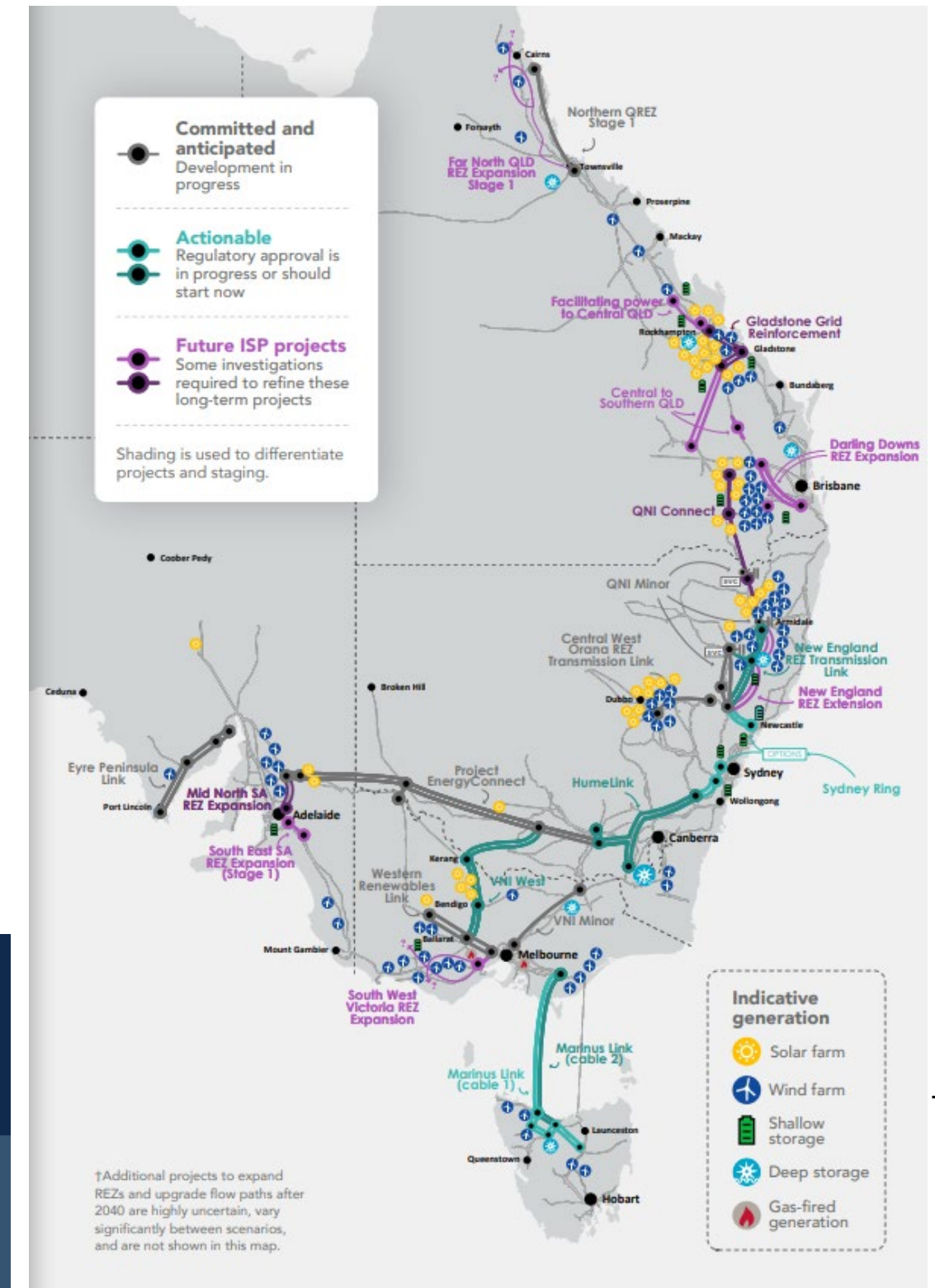


Strategy Update – Power

- **AEMO has identified 10,000km of new transmission projects** to efficiently deliver firm renewable energy through the NEM
- **The 2022 Integrated System Plan** calls for levels of investment in generation, storage, transmission and system services that exceed all previous efforts combined
- Federal Government's **\$20 billion Rewiring the nation plan** is designed to ensure the infrastructure is funded and delivered
- Genus **shortlisted to tender for delivery of the 500kV HumeLink** project in NSW, in JV with Acciona & Kalpataru
- Transgrid's proposed **integration of HumeLink, VNI Connector & Project EnergyConnect** could deliver efficiencies and support the accelerating transition to low-carbon energy
- Seek **cross-selling opportunities** with Genus's strong WA relationships and PFA's East Coast presence and relationships
- Maintain significant skilled workforce servicing **blue-chip client base**

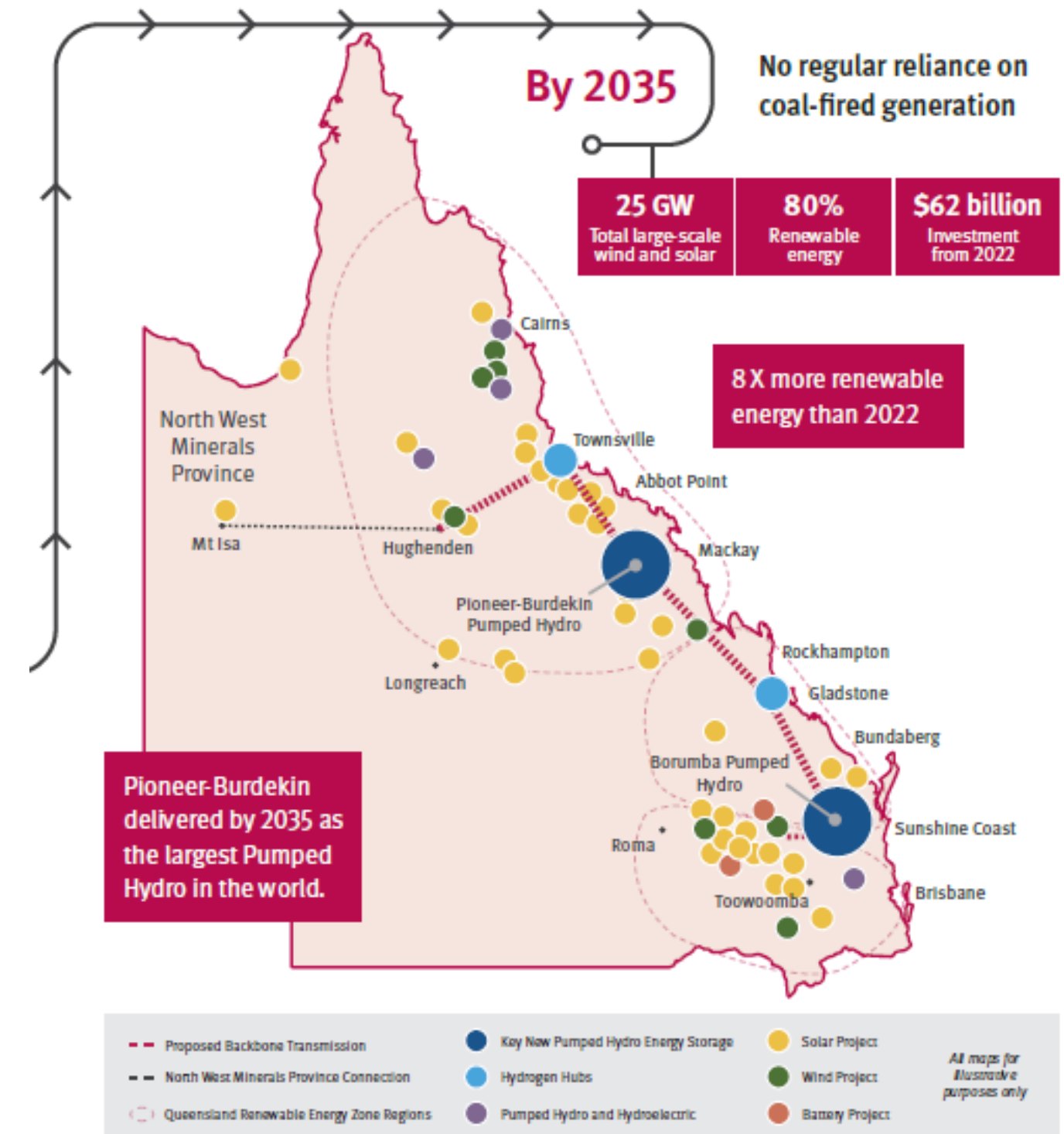
Network Expansions

Source: AEMO 2022 Integrated System Plan;



Queensland SuperGrid Transmission Backbone

- **Queensland's future electricity system** will aim to deliver affordable, reliable and clean power
- To be built around two foundational Pumped-Hydro assets
- **Forecast investment of \$285 million in new backbone transmission** to move large volumes of renewable and stored energy to where and when it is needed
- Independent modelling indicates Queensland will require **approximately 25,000MW** of total large-scale renewable generation capacity by 2035

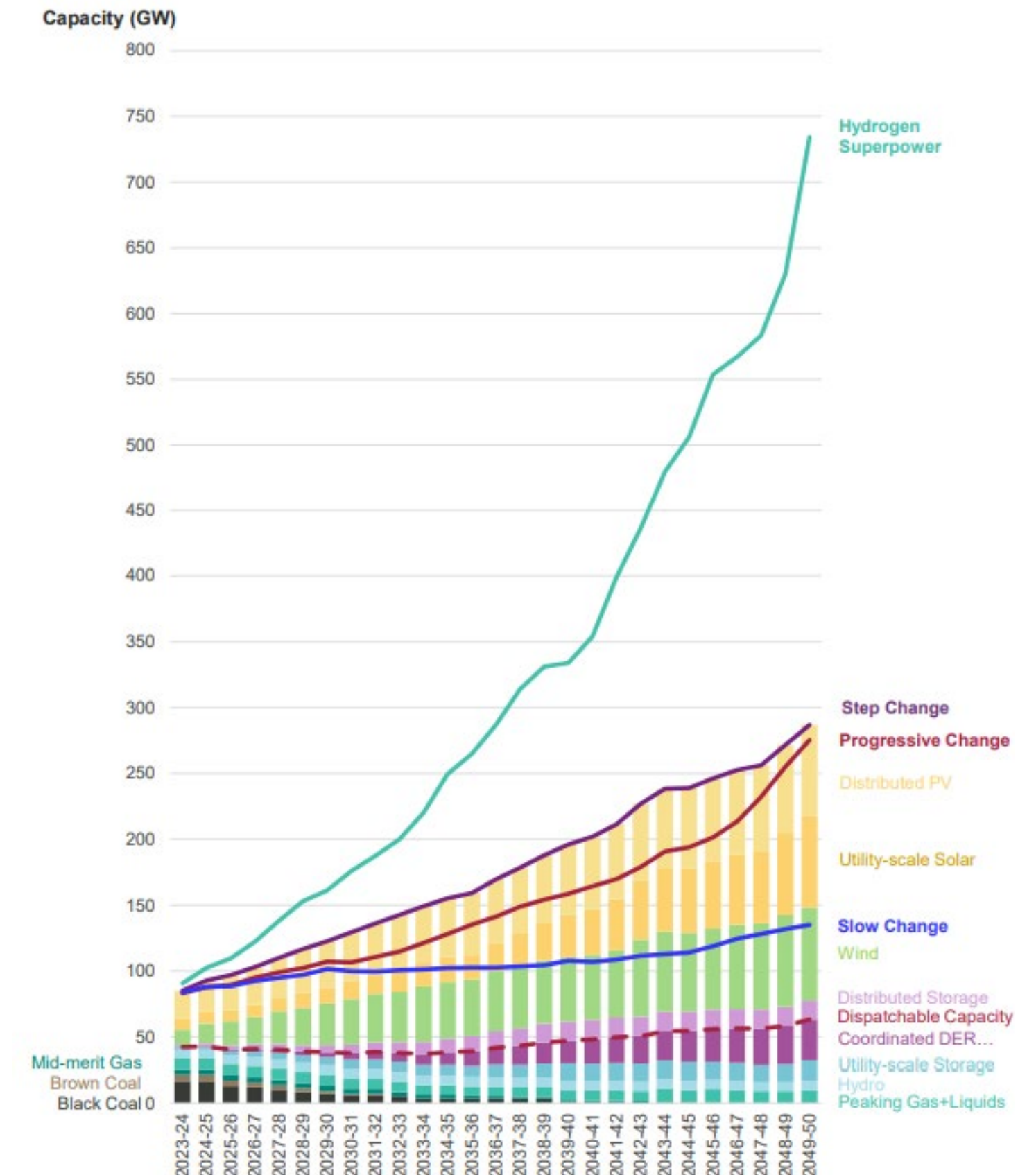


Source: QLD Supergrid Infrastructure Blueprint 2022

Strategy Update – New Energy

- **Leveraging 50% acquisition of Blue Tongue Energy (BT Energy)**, expanding capability in the emerging hybrid power technology and micro-grid segments of the renewables sector
- Key milestones achieved at **Kwinana Battery Energy Storage System EPC Project** working with NHOA and Synergy
- **150 gigawatts** of energy supplies, nearly triple the current generation and storage capacity of the Australian market, has been proposed by companies and investors by 2032 – with **large-scale solar and wind** backed up by battery storage accounting for 88% of the project pipeline
- **Leverage competitive advantage in having expertise to connect renewables into the grid** (limited parties have the required expertise and credentials to work on the grid)

Figure 11 Development opportunities to 2050 in Step Change, and compared to total capacity required in Progressive Change and Hydrogen Superpower



Strategy Update – Communications

- **Telstra Copper Recovery & Recycling Project progressing successfully** – further developing this key client relationship
- **Telstra Blackspot and Regional Connectivity** - Programs underway
- **IEN Construction** commenced on **East Coast**
- **Awarded HyperOne Hyperscale Backbone Project** – significant, multi-year contract with national impact, awaiting final confirmation of first two routes
- **Continuing integration of Tandem** into Genus' existing comms business
- **Leverage off acquisition** to further establish footprint for Genus in NSW, QLD, VIC, TAS, SA and NT
- **Enter into NBN O&M** contracts and future 5G market



Steadily growing demand for connectivity and security.



Cloud and IoT hit the mainstream, catalysing growth in emerging technologies.



Fourth Industrial Revolution and digitisation find fertile soil amid the pandemic.



Interconnected businesses see converging boundaries.



High merger and acquisition (M&A) activity to consolidate new capabilities.

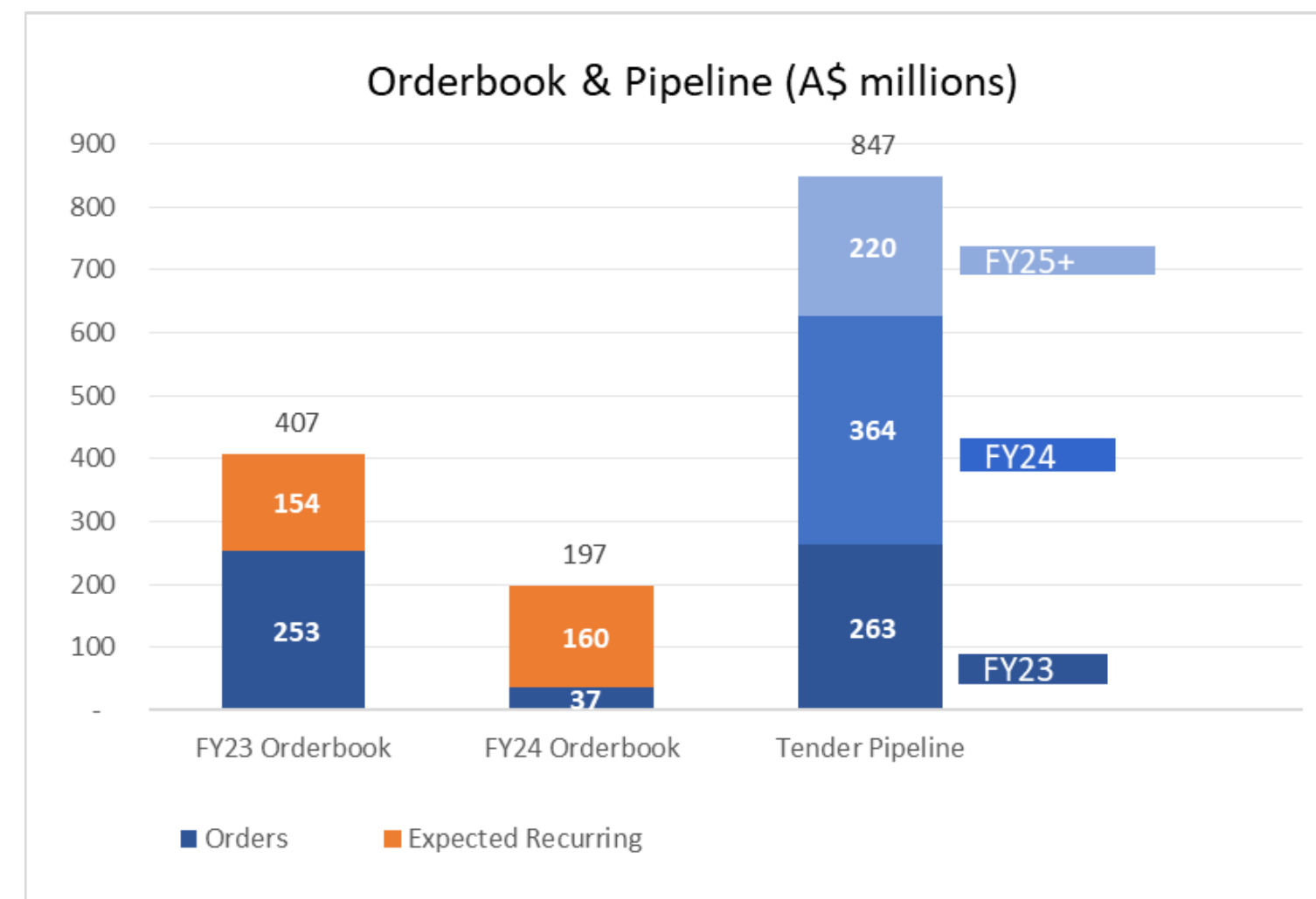


Digital leadership adopted as a national yardstick.

Source: PWC Australian Telecommunications, Media & Technology Outlook 2022

Orderbook & Pipeline

- Revenue from expected **recurring revenue** continues to grow at **\$154 million p.a.**
- Strong **orderbook** of **\$604 million** comprised of \$407 million for FY2023 and \$197 million FY2024.
- The **tender pipeline** of **\$847 million** plus budget and opportunity leads continue to be in excess of **\$2 billion** which represents strong growth potential for the group.
- The tender pipeline does not include the large transmission projects on the east coast as they are yet to progress to tender stage.



Note: Revenue from recurring works includes long term customer/Panel revenue and revenue from long term supply & maintenance contracts. It excludes supply & maintenance revenue and minor projects from repeat customers that are not on long term contracts.
FY23 Orderbook includes actual revenue to 31 October 2022.



Recent Acquisitions: Updates



Delivering on our **strategy**



PFA - Update



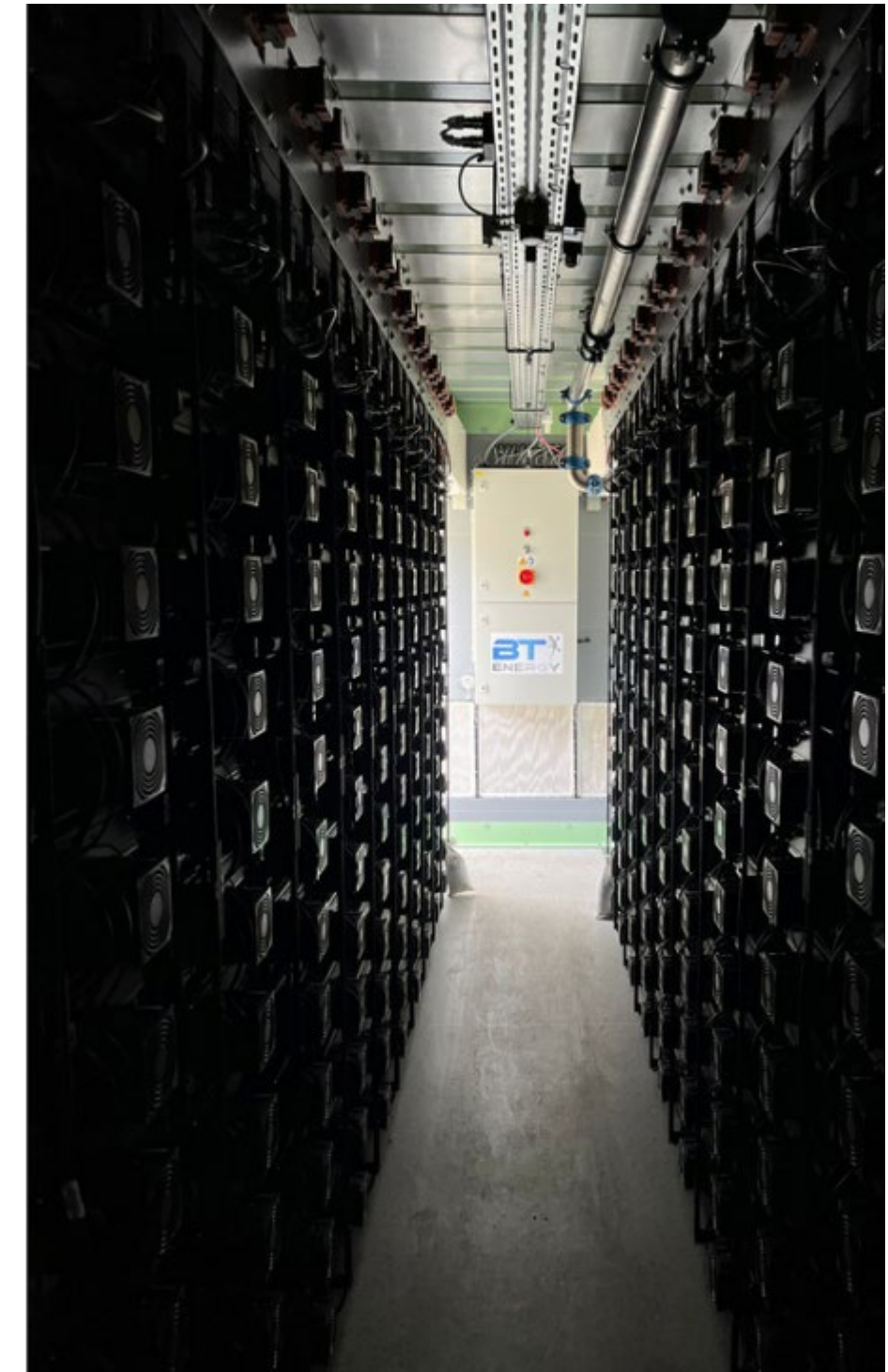
- PFA continues to grow through expansion of contracts and additional work throughout **QLD, NSW and the ACT:**
- **QLD:** Increased geographic spread with addition of Pioneer region
 - Inspection work volume increased with additional scope from Energex
 - Recently added to contracting panel for Brisbane City Council
 - Electrical contracting work remains solid – increasing opportunity for expansion with scope included private poles
- **NSW:** Reinforcement and inspection contracts robust with prospect of significant growth
 - Building on approved pole reinforcement system with Essential Energy – potential to increase annual inspections five-fold
 - Successfully reinforced condemned poles on a 33kV concrete line – conventionally these would have been replaced
 - This Supply & Install work was completed with PFA's proprietary PowerBeam product (refer picture)
- **ACT:** Inspection contract awarded by EvoEnergy
 - Scope includes completion of 8,000 inspections by the end of the calendar year
 - Pole reinforcements continue – consistent, recurring work



BT Energy - Update



- Alignment with Genus provides a platform to collectively pursue large scale renewable and hybrid power station projects. BT has several panel contracts with strong potential for future orders.
- New business focus is on remote microgrids, hybrid systems and complex systems.
- **Victoria Quay 500kW Solar PV:**
 - Detailed Design & Engineering Complete
 - Early works underway
- **Broome Battery Energy Storage Systems (279kWh/400kVA x4):**
 - BESS have been Factory Acceptance Tested
 - BESS will be transported to site for integration, SAT & commissioning
- **Derby Battery Energy Storage System (279 kWh/kVA):**
 - BESS awaiting inverter
 - BESS will be transported to site for integration, SAT & commissioning
- **Exmouth Battery Energy Storage System (3.5 MVA):**
 - BESS, Loadbank and associated infrastructure on-site
 - Awaiting installation of utility infrastructure for integration, SAT & commissioning



Important Notice

Disclaimer

This presentation has been prepared by GenusPlus Group Ltd (**Genus** or the **Company**). It contains general background information about the Company's activities current as at the date of this presentation. It is information given in summary form and does not purport to be complete. The content should be read in conjunction with the companies periodic and continuous disclosure announcements lodged with the Australian Securities Exchange which are available at www.asx.com.au and also available on the company's website at www.genus.com.au.

No Offer

This presentation and any oral presentation accompanying it is not (and nothing in it should be construed as) an offer, invitation, solicitation or recommendation with respect to the subscription for, or recommendation to purchase, hold or sell of any security in any jurisdiction, and neither this document nor anything in it shall form the basis for any contract or commitment. The presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice, when deciding if an investment is appropriate.

The Company has prepared this presentation based on information available to them, including information derived from publicly available sources that has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, correctness or reliability of the information, opinions or conclusions expressed in this presentation.

Any statements or assumptions in this presentation as to future matters may prove to be incorrect and differences may be material. To the maximum extent permitted by law, none of the Company, their directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it.

Forward Looking Statements

Certain statements contained in this presentation, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements: a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward looking statements, whether as a result of new information, future events or results or otherwise.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward looking statements. All forward looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.