To	Company Announcements Office	Facsimile	1300 135 638
Company	ASX Limited	Date	19 October 2022
From	Helen Hardy	Pages	33

Subject	**ORIGIN ENERGY ANNUAL GENERAL MEETING 2022**

Please find attached the following documents, which will be presented at the Annual General Meeting of Origin Energy Limited which commences at 10.00am on 19 October 2022, in compliance with listing rule 3.13.3:

1. Copy of 2022 AGM Addresses
2. Copy of Presentation
3. 2022 AGM proxy summary as at proxy close

Regards

Authorised for lodgement by:
Helen Hardy
Company Secretary

02 8345 5000

CHAIRMAN'S ADDRESS

ANNUAL GENERAL MEETING

19 OCTOBER 2022

It has been another extraordinary year in energy, shaped by several unprecedented events that influenced the external environment in which Origin operates.

The world is facing an energy crisis prompted by the Russian invasion of Ukraine, with consistently high and volatile prices for gas and coal. While in Australia, we've faced additional challenges with wet weather adversely affecting both renewable energy output and coal supply, and many of Australia's coal-fired power plants experiencing outages which caused supply constraints.

Amid this challenging backdrop, Origin has executed a number of important strategic initiatives which have strengthened the balance sheet, sharpened our strategic focus, and positioned the company to prosper from the energy transition which is so obviously underway and accelerating.

Under the leadership of our Chief Executive Frank Calabria, we announced our refreshed strategy and ambition to lead this energy transition through cleaner energy and customer solutions, and delivering reliable energy through the transition.

We significantly strengthened our balance sheet through the sale of 10 per cent of our shareholding in Australia Pacific LNG, while retaining a sizeable investment and continuing as upstream operator.

In February, we submitted notice of our intention to accelerate the closure of Eraring Power Station to as early as August 2025. And last month we announced the sale of our interest in the Beetaloo joint venture, and a strategic review of all other exploration permits, with an intention to exit those permits over time. This review excludes our interests in Australia Pacific LNG.

These decisions will enable greater flexibility to allocate capital towards our strategic priorities, which we are confident will create value for Origin shareholders.

Frank will provide a more detailed review of Origin's progress throughout the 2022 financial year and make some comments on the outlook.

As Chair, I'm pleased with the progress we have made during the year. A solid underlying profit performance, disciplined capital allocation, and further clarity around our strategy have driven improved total shareholder returns.

We returned capital to shareholders via a $250 million share buyback, and an increase in the full year dividend to 29 cents per share, from 20 cents per share a year earlier. This brought total distributions to shareholders for the year to $750 million.

Adjusted net debt fell by $1.8 billion to $2.8 billion, taking the leverage ratio to 1.9 times, just below our target range of 2-to-3 times. At the same time, we've been able to invest in our strategic pillars of unrivalled customer solutions and renewable and cleaner energy, with additional investments made to maintain our stake in Octopus Energy in the UK and the acquisition of WINconnect, in 1.6 gigawatts of solar farm developments, and into the development of future fuels, including the Hunter Valley Hydrogen Hub.

A decline in our safety performance during the year was disappointing as our total recordable injury frequency rate rose to 4.0, from 2.7, although it's important to note that there were fewer serious injuries recorded during the year. We are applying intensive focus to our target of a zero-harm workplace, something your Board and management team take very seriously.

This year also saw continued impact on communities from the COVID-19 pandemic, repeated flooding on the east coast and the pressures of the rising cost of living. I'm proud that Origin, our employees, and the Origin Energy Foundation have continued to assist and work with vulnerable members of the community – particularly to provide access to affordable energy for our customers.

The Origin Energy Foundation's extraordinary work contributed $2.6 million during the year to organisations focused on education to help break the cycle of disadvantage and assist young people to reach their potential. Our people donated more than 7,000 hours of their time to Australian charities through the Foundation's employee volunteering program.

Following our Eraring decision, we began a comprehensive program of employee and community engagement. Eraring is a high-quality asset run by a highly skilled and dedicated team that has supplied reliable and affordable energy in NSW for the past four decades. We are working closely with all employees, engaging in one-on-one career discussions to identify personal and career ambitions, options to upskill and reskill, as well as options to plan for retirement.

There is no change today to the Eraring team or operations and our focus remains on operating the plant safely and flexibly to meet the power needs of our customers and the market. As we transition to closure, we are also focused on our plans to repurpose the site by installing a large battery, and continuing to plan for site remediation. We are well-progressed with plans for a battery of up to 700 MW on the site, with NSW planning approval granted and other activities being undertaken to assist us to advance the project towards a final investment decision in the coming months.

While we are clear in our intention to exit coal-fired generation at Eraring over coming years, we will continue to demonstrate that Origin remains committed to supporting our people and being part of the community for many years to come.

In August, Origin released its first Climate Transition Action Plan. This is an important milestone for the company, with the plan aligned to our refreshed strategy and ambition to lead the energy transition, and supported by an ambitious suite of targets to accelerate decarbonisation across the business and create value for shareholders.

Within the plan we set new short- and medium-term targets. Our long-term ambition is to be net zero carbon emissions across scope 1, 2 and 3 emissions by 2050.

In the medium-term we have set specific targets to reduce emissions intensity by 40 percent and achieve a 20 million tonne reduction in absolute carbon emissions, by 2030, against 2019 baseline. This is complemented by a short-term target to reduce carbon emissions by a cumulative 8 million tonnes between the 2021 and 2023 financial years, against a 2017 baseline, which is also linked to executive remuneration.

These targets further build on our strong performance over the last five years, where total Scope 1 and 2 equity emissions declined by 21 per cent between FY2017 and FY2022, against our existing science-based target.

We intend to report our progress against our plan annually.

We consider that our updated medium-term emissions intensity target and long-term net zero emissions ambition are consistent with the goals of the Paris Agreement. We've received very positive feedback from our largest investors on the plan and your Board recommends that you vote in support of it today.

Following the release of our plan, on September 19, Origin announced that it will divest 100 per cent of its interest in the Beetaloo joint venture and will undertake a strategic review of all remaining exploration permits, excluding interests in Australia Pacific LNG, with a view to exiting those permits over time. Origin will continue to comply with its obligations under existing joint venture agreements and relevant regulations and will work with its joint venture partners as we progress our exit.

The Climate Transition Action Plan, including the medium-term 2030 target, does not require updating following this announcement because it excluded possible future emissions from any development of new gas fields.

As a leading Australian energy company with operations spanning retail, power generation and natural gas production, we recognise we have an important role to play in the transition to a low-emissions future. We do not underestimate the challenge ahead to achieve net zero emissions for our business, but it is our core belief that decarbonisation provides significant opportunities for Origin to grow and prosper, and that it is good for our customers and the environment.

As we pursue our strategy and ambition to lead the transition, contributing to and working within a sound energy policy framework is of vital importance.

In this vein, we have been encouraged by the new Federal Labor Government's action on climate change, including the legislated 43 per cent reduction in carbon emissions by 2030 target. This provides businesses such as ours, greater certainty to enable our inherently long-term investment decisions.

We have had positive engagement with the new government, and we welcome a refreshed focus on energy policy and acknowledgement of the need to encourage investment in renewables, storage and reliable, dispatchable power to support the transition. The clear stated ambition for Australia to achieve net zero emissions by 2050 is also an important step that creates alignment with all states and territory governments, along with many businesses and industry bodies which support net zero by 2050.

We also continue to engage very constructively with the NSW Government across a range of issues where Origin can play an important role in achieving the State's decarbonisation objectives.

I note that government modelling shows that the 43 per cent target by 2030 equates to renewable electricity generation increasing from around 30 per cent today, to 82 per cent. While the scale of the investment needed is enormous, it does at the same time indicate the scale of the opportunity before Origin. Our focus on execution and creating value through the energy transition has never been sharper.

In what has been an extraordinary year for Origin during which important progress has been made, I want to acknowledge the leadership, hard work and commitment shown by Frank, his management team, and all employees across Origin. You may well have noticed Frank's industry leadership through a very challenging time in east coast energy markets mid-year, as he sought to reassure communities that Origin's power stations were working hard to help keep the lights on.

I would also like to acknowledge the dedication of my fellow directors and thank them for the support they have offered me and the management team.

In March we welcomed Dr Nora Scheinkestel to the Board. Nora is a distinguished company director with deep experience as chair and director of companies in regulated utilities in the electricity, gas, and water sectors. Welcome Nora to your first Origin Annual General meeting and thank you for the contribution you have already made.

Greg Lalicker seeks re-election this year. We are fortunate indeed to have someone of Greg's global standing on our Board and his invaluable contribution leads us to wholeheartedly recommend Greg's re-election.

Bruce Morgan will retire at the conclusion of today's meeting after serving tirelessly on the Origin board for the past 10 years. Bruce has made a lasting contribution to Origin over the past decade, and we will miss him. Thank you, Bruce, we wish you and Julie all the best with what comes next.

In conclusion, I am incredibly proud of the steps we have taken this year to put Origin in a stronger position to capture opportunities arising from the energy transition. We have a refreshed strategy and stated ambition to lead the energy transition, have articulated more ambitious emissions reduction targets with our medium-term emissions intensity target and long-term net zero ambition aligned to the goals of the Paris Agreement. And, having recently announced our plans to divest our Beetaloo interest and intention to exit other upstream exploration permits over time, we've sharpened our focus on delivering against our strategic priorities.

Most importantly, we have a hard working and aspirational Origin team and Board members, focused on realising your company's very considerable potential.

We are genuinely excited to see what the next year holds, and we hope you share our optimism for the future. Thank you for attending today and for your ongoing support of Origin.

Scott Perkins

CEO AND MANAGING DIRECTOR'S ADDRESS

ANNUAL GENERAL MEETING

19 OCTOBER 2022

I would like to extend my welcome to those joining online, and for shareholders in Sydney, it is wonderful to be gathered here again on Gadigal land for our Annual General Meeting.

I wanted to begin my address by providing further context about the extraordinary year that it has been in energy. While the Russian invasion of Ukraine has disrupted global energy supply and elevated commodity prices, in June, we saw the National Electricity Market tested like never before amid several coal plant outages and coal supply challenges. Domestic wholesale energy prices escalated sharply, contributing to the failure of seven smaller energy retailers.

This increase in wholesale energy prices, has already flowed through, in part, to retail energy prices. We are cognisant of the additional pressure this can place on household finances, at a time of broader cost of living pressures.

As 2022 draws to a close, everywhere we look we can see evidence of the energy transition accelerating. The closure timeframes for several coal-fired power stations, including Eraring, have been brought forward, and the new Federal Government and various state and territory governments have continued to advance their emissions reduction targets, renewable energy and storage plans.

As we engage with our partners, stakeholders and all levels of government, there's a recognition that we're in a critical period for the transition. This collaboration will be important given the urgent need to progress key energy policies, including a capacity mechanism, to encourage investment in firm, dispatchable capacity to ensure reliable energy supply as we decarbonise.

It’s certainly an exciting time to be in energy, although not without challenges for Origin, the economy, and society more broadly. Having executed a number of strategic initiatives this year which Scott has already outlined; I believe Origin is in a stronger position to capture opportunities arising from the accelerating transition.

For the remainder of today’s address, I will provide an overview of Origin’s financial and operational performance for the 2022 financial year, outline our refreshed strategy and priorities, and give an update on the outlook for FY2023 and beyond.

Origin’s FY2022 financial performance reflected the strength of our integrated business, with strong commodity prices driving higher earnings from our Integrated Gas division, helping to offset lower earnings from Energy Markets, delivering higher underlying profit and strong cash flow.

Underlying profit rose 30 per cent to $407 million, and underlying EBITDA rose to $2,114 million, compared to $2,036 million in the prior year. On a statutory basis, Origin announced a loss of $1,429 million, reflecting a $2,196 million non-cash impairment. A $4,354 million uplift of in-the-money derivative assets associated with the hedging of high wholesale electricity and gas prices resulted in the requirement to recognise a non-cash impairment of goodwill. This does not reflect the performance of the business, future cash flows, or any impact to future value.

Higher realised oil and spot LNG prices saw Origin benefit from a record cash distribution from Australia Pacific LNG of $1,595 million, contributing to a strong free cash flow position of $1,062 million.

Turning to operational performance, in Integrated Gas, the performance of Australia Pacific LNG – for which we are the upstream operator and own a 27.5 per cent stake - was strong. Reserves increased significantly due to higher estimated recoveries from producing fields, and revenue rose sharply on the strength of higher global commodity prices.

Australia Pacific LNG is also one of the largest suppliers of gas to the east coast, and through the Heads of Agreement with the Commonwealth Government signed in September, has once again demonstrated it is willing to do the heavy lifting in meeting the gas supply needs of Australian manufacturers and other domestic customers.

In Energy Markets, our domestic gas business also performed strongly. However, higher commodity prices, domestic supply interruptions, volatile wholesale electricity prices, higher fuel costs, and wet weather, combined to place pressure on earnings from the Energy Markets business during the financial year, with underlying EBITDA down 63 per cent on the prior year.

Despite the challenging conditions, there were several highlights in Energy Markets.

The reliability and availability of our fleet of generation assets has been world-class, with more than 98 per cent start reliability, ensuring our plants were available to the market when it came under significant pressure. This is testament to the continued investment in maintaining these assets and the hard work and dedication of the teams who run them.

Pleasingly, our customer base grew to 4.5 million, as we added 193,000 new accounts, through the acquisition of WINconnect and a doubling in broadband customers. We are delighted with the progress of our new retail operating model and migration of customers to the Kraken platform, with more than half of Origin's electricity and gas customer accounts transferred to the platform.

Kraken enables us to provide a better customer experience at lower cost, by providing the tools to deliver integrated customer service across multiple products and services, with small autonomous teams having full accountability for end-to-end customer experience, resulting in faster and better service. We are targeting more than 95 per cent of electricity and gas customers to be transferred over by year-end and we've already achieved $170 million of a forecast total of $200-$250 million in cost savings by FY2024.

Origin's investment in a global clean energy and technology business, Octopus Energy, continues to exceed expectations, as it successfully navigated very challenging market conditions, emerging as the UK's fifth-largest retailer and better positioned to deliver on its ambitious growth strategy.

We believe that Octopus provides an important avenue for future growth and a technology-enabled retail business delivering superior customer experience at low cost will be core to Origin's continued success in a rapidly changing energy environment.

Earlier this year, we articulated a refreshed strategy supported by three strategic pillars: unrivalled customer solutions, accelerate renewable and cleaner energy, and deliver reliable energy through the transition.

Our energy mix and the solutions we offer customers are evolving and with the continued growth of decentralised generation and storage and the rise of internet-enabled devices, the way customers interact with us and use energy at home and in their businesses is evolving too. We are providing customers with a growing portfolio of simple, affordable low-carbon products and cleaner energy solutions which includes rooftop solar and batteries, renewable and carbon-neutral energy, electric vehicle solutions, renewable PPAs, and load and demand management. We are also developing a suite of future energy customer offerings, including green hydrogen and ammonia, and carbon management solutions.

The launch of Origin Zero has put us in a stronger position to help large businesses to achieve their decarbonisation goals.

In renewable energy, we see a multi-gigawatt opportunity to grow renewables and storage in our portfolio over the coming years. We are progressing plans for a 700 megawatt-battery on the Eraring site and have acquired around 1.6 gigawatts of solar development projects. Our aim is to grow renewables and storage capacity within our generation portfolio to 4 gigawatts by 2030.

Gas will remain important to ensuring reliability of the energy system for many years because gas peaking plants will underpin reliable energy supply as the penetration of variable renewable energy sources increases. Gas is also still a major source of energy for heating homes in colder parts of Australia and critical for manufacturing, where a viable alternative isn't yet available.

We will continue to run a leading gas business that is competitive and focused on decarbonisation.

In a very big year for Origin, I want to acknowledge the significant contribution that our people have played in embracing change and paving the way for our new strategic direction while working through the challenges the operating environment has presented. I thank them very much for their hard work and commitment.

In FY2022, we completed our first Stretch Reconciliation Action Plan, known as a RAP, which details how we set about embedding social change in our workplace, in alignment with Reconciliation Australia's three pillars of relationships, respect and opportunities. Achievements will be reported in our second Stretch RAP, currently being developed and due to begin early next year.

Importantly, we announced our public support for the Uluru Statement from the Heart, as part of our strong commitment to diversity, equity and inclusion, and in addition to the targets in our Stretch Reconciliation Action Plan – across the areas of Indigenous employment, recruitment, and cultural learning.

The Statement is an invitation to all Australians from First Nations Australians, asking them to help build a better future by supporting the establishment of a First Nations Voice to Parliament enshrined in the Australian Constitution and to establish a Makarrata Commission for treaty making and truth-telling.

I am pleased to provide the following update on earnings guidance and operating conditions for the 2023 and 2024 financial years, which is provided on the basis that market conditions and the regulatory environment do not materially change.

For the 2023 financial year, Energy Markets Underlying EBITDA guidance is expected to be $500 million to $650 million, with the improvement compared to the prior year driven by an expected increase in natural gas gross profit.

Electricity gross profit is expected to remain suppressed reflecting higher energy costs only partially priced into regulated tariffs.

For Integrated Gas, we reaffirm Australia Pacific LNG production guidance, however continued impact of unseasonal wet weather and a forecast third La Niña is likely to result in production towards the lower end of the range.

Australia Pacific LNG capital and operating expenditure guidance is also unchanged.

In FY2024, we anticipate further earnings growth in Energy Markets.

We expect a higher contribution from the electricity business as the higher wholesale electricity prices flow through to customer tariffs. The electricity earnings are subject to coal contracting outcomes, with negotiations underway with several counterparties, and the outcome of a price review on a ~50 PJ gas supply contract.

In conclusion, at a time of incredible change for our sector, I hope I have demonstrated the very significant steps your Board and management team have taken over the past year to place Origin in a stronger position to lead the energy transition, capture opportunities and create value for shareholders.

Ultimately, we believe the energy transition will deliver cleaner and more affordable energy for all consumers, but we must work with all our stakeholders to balance the impact of the significant costs to transform the energy system, with the responsibility we have to provide affordable supply. In an inflationary environment, we are very aware of the impact of rising costs and our need to protect vulnerable customers.

The energy transition is not without its challenges for society, but it is our fundamental belief is that it will be good for our business, customers and the planet. As we plan and move through the stages of this transition, we must continue to work to get the balance right between emissions reduction, and energy security, reliability and affordability.

Thank you for your continued support.

Frank Calabria

Annual General Meeting

19 October 2022

origin

Outline

1. Year in review
2. FY2022 performance highlights
3. Community contribution
4. Eraring closure
5. Climate Transition Action Plan
6. Government engagement

Year in review

1. A number of strategic initiatives executed to strengthen Origin for the future:

- Refreshed strategy and ambition to lead the energy transition
- Completed sale of 10% interest in Australia Pacific LNG
- Announced accelerated exit from coal fired power
- Announced sale of Beetaloo interests and intention to exit other exploration permits over time
- Released first Climate Transition Action Plan

FY2022 performance highlights

- Solid underlying profit performance
- Disciplined capital allocation
- Total distributions to shareholders for the year of $750 million, including $250 million share buyback
- Full year dividend of 29 cents per share
- Adjusted net debt fell by $1.8 billion to $2.8 billion
- TRIFR rose to 4.0, from 2.7, though fewer serious injuries recorded

Community contribution

1. Origin Energy Foundation contributed $2.6m to community organisations
2. 7,000 volunteer hours by our people
3. $720,000 given to charities through our employee matched giving program

Eraring closure

1. Notice submitted to close Eraring as early as August 2025
2. Extensive engagement with employees
3. Continuing to focus safe, reliable operations
4. Progressing plans for 700MW battery onsite
5. $5m community investment fund

Climate Transition Action Plan

Our long-term ambition is to achieve **net zero Scope 1, 2 and 3** emissions by 2050[19]

Our targets to support our net zero ambition

By 2023

8 mt

cumulative reduction in Scope 1 equity emissions between FY2021-FY2023, against FY2017 baseline

By 2030

40%

reduction in Scope 1, 2 and 3 equity emissions intensity against FY2019 baseline[19,20,21]

By 2030

20 mt

reduction in absolute Scope 1, 2 and 3 equity emissions against FY2019 baseline[19,20]

1. Excluded from these targets are the potential future emissions from any development of new gas fields. This is because there has been no decision, nor are we close to a decision, to produce those gas resources. However, any development would only occur where it was consistent with our net zero emissions by 2050 ambition.
2. Subject to limited assurance by EY

Climate Transition Action Plan

- Believe our medium-term emissions intensity target and long-term net zero emissions ambition are consistent with the goals of the Paris Agreement[1]
- Getting to net zero emissions by 2050 will be challenging for society and Origin
- Believe decarbonisation provides significant opportunities for Origin
- 2030 emissions intensity target and methodology has been independently assured

1. Pursuant to the methodology set out in the Climate Transition Action Plan

Government engagement

- Sound energy policy framework is of vital importance
- Encouraged by new Federal Labor Government's action on climate change, including the legislated 43% reduction in carbon emissions by 2030 target
- Provides greater certainty to enable long-term investment decisions
- Welcome acknowledgement of the need to encourage investment in renewables, storage and dispatchable power to support the transition

CEO address

Frank Calabria

19 October 2022

Outline

1. An extraordinary year in energy
2. Financial performance
3. Operational performance
4. Strategy and priorities
5. Support for Uluru Statement from the Heart
6. Outlook

An extraordinary year in energy

- Extraordinary year in global and Australian energy markets
- Action needed to sustain system reliability and accelerate energy transition
- Actively engaged with governments and regulators on future policy settings
- Our strategy and ambition is to lead the energy transition
- Execution of our strategy is progressing well
- Getting to net zero emissions by 2050 will be challenging for society
- Origin is in a strong position to capture opportunities arising from the transition

FY2022 performance highlights

Underlying Profit

$407
million
(23.2 cps)

Up $93 million. Statutory loss of -$1,429 million reflecting non-cash impairment

Underlying EBITDA

$2,114
million

Up from $2,036 million in FY2021

Free Cash Flow

$1,062
million

Up $32 million with higher APLNG distributions partly offset by lower Energy Markets operating cash flow

Underlying ROCE

7.6%

Up from 4.4% in FY2021
Energy Markets ROCE -1.5%
Integrated Gas ROCE 15.2%

Adjusted Net Debt

$2.8
billion

Down $1.8 billion from June 2021

Final dividend

16.5cps

75% franked

29cps FY2022 total (FY2021: 20.0 cps)
47% of FY2022 Free Cash Flow

All comparisons relate to FY2021 unless stated otherwise

Operational performance

Integrated Gas

- 116% 2P reserves replacement in FY2022
- APLNG continued stable production and low cost operations
- Strong field performance allowed focus on optimising operations at APLNG
- Record cash distribution from APLNG of $1,595 million

Energy Markets

- Achieved 98% start reliability for our fleet of generation assets
- Customer accounts rose by 193,000 to 4.5 million
- 2.2m customer accounts migrated to Kraken
- Achieved cash cost savings of $170 million, of a targeted $200-$250 by FY2024

Our strategy and ambition

Our purpose

Getting energy right for our customers, communities and planet

Our ambition

To lead the energy transition through cleaner energy and customer solutions

Our strategic pillars

Unrivalled customer Solutions

Accelerate renewable and cleaner energy

Deliver reliable energy through the transition

Strategic pillars and priorities

Unrivalled customer solutions

- Leading brand providing lowest cost and superior customer experience
- Smart, connected and low carbon solutions to enable customers’ transition to net zero
- Significantly grow customer scale and breadth of offering

Accelerate renewable and cleaner energy

- Accelerate growth in renewable energy supported by peaking generation
- Invest in storage to support growth of renewable energy
- Grow in-house Virtual Power Plant
- Develop scalable domestic and export hydrogen business

Deliver reliable energy through the transition

- Provide the energy customers require at competitive cost
- Decarbonise portfolio consistent with 1.5°C pathway
- Any new gas supply to be consistent with our net zero aims

Support for the Uluru Statement from the Heart

- Origin is proud to support the Uluru Statement from the Heart
- Consistent with our strong commitment to diversity, equity and inclusion
- An invitation to all Australians to help build a better future by supporting establishment of:
  - A First Nations Voice to Parliament enshrined in the Constitution; and,
  - A Makarrata Commission for treaty making and truth-telling.

FY2023 outlook

The following guidance is provided on the basis that market conditions and the regulatory environment do not materially change

		FY22	FY23 guidance
Energy Markets Underlying EBITDA	A$m	365	500 - 650
Integrated Gas - APLNG 100%			
Production	PJ	693	680-710
Capex and opex, excluding purchases[1]	A$b	2.2	2.5-2.7
Unit capex + opex, excluding purchases[1]	A$/GJ	3.2	3.5-4.0

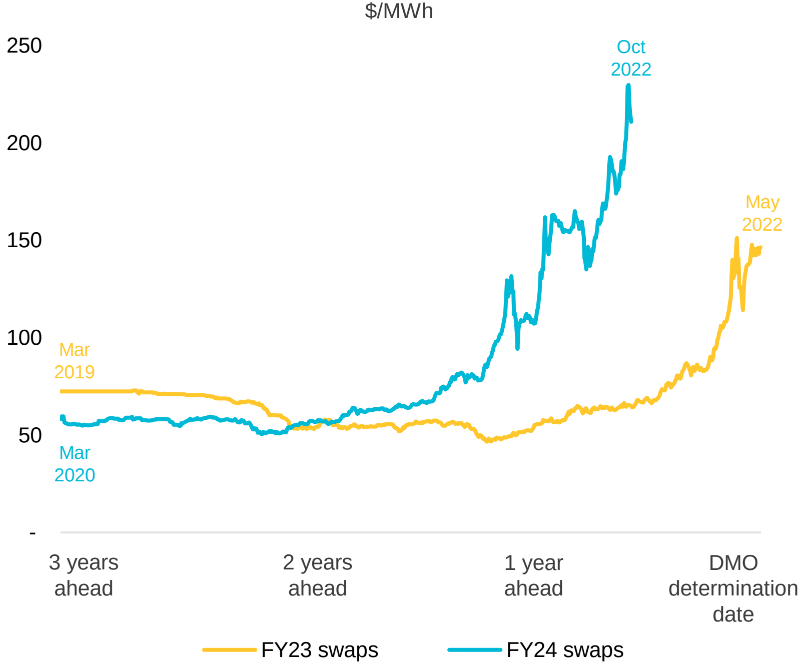
- Energy Markets improvement is driven by increase in Gas Gross Profit, with Electricity Gross Profit remaining suppressed
- Production guidance of 680 - 710 PJ, is unchanged however continued impact of unseasonal wet weather and a forecast 3rd La Niña, is likely to result in production towards the lower end of the range
- Capex and opex guidance of $2.5 - $2.7 billion and $3.5 – $4.0/GJ are unchanged from previous guidance
- Origin expects to communicate a decision on future capital management initiatives consistent with its disciplined approach to capital allocation, as part of 2023 half year results in February

1) Opex excludes purchases and reflects royalties at the breakeven oil price

Energy Markets FY2024 outlook

- We anticipate further earnings growth in FY2024
  - Higher energy prices are being priced into customer tariffs
  - Earnings growth subject to coal contracting risk and ~50PJ gas price review outcome
  - Negotiations underway for coal contracting for FY2024 and beyond
- Octopus Energy expected to deliver earnings growth as global licensing revenue ramps up and UK market stabilises
- Retail transformation expected to deliver on commitment of $200 - $250 million cash cost reduction from an FY2018 baseline

Swap price embedded in NSW retail tariff



Source: AEMO/Bloomberg

2022 AGM proxy summary as at proxy close

Resolution**	For		Against		Proxy's Discretion		Abstain*
2. Election of Dr Nora Scheinkestel	1,055,622,437	98.02%	11,338,844	1.05%	9,990,753	0.93%	1,199,929
3. Re-election of Mr Greg Lalicker	1,056,389,296	98.08%	10,645,798	0.99%	9,965,170	0.93%	1,151,699
4. Adoption of Remuneration Report	1,026,268,732	95.33%	40,513,589	3.76%	9,834,553	0.91%	1,401,724
5. Equity Grants to Mr Frank Calabria	1,041,661,838	96.72%	25,635,570	2.38%	9,668,466	0.90%	1,186,089
6. Non-executive Director Share plan	1,050,502,870	97.62%	15,549,441	1.45%	9,962,543	0.93%	2,034,549
7. Reinsertion of proportional takeover provisions	1,057,123,431	98.19%	9,508,373	0.88%	9,989,912	0.93%	1,530,247
8. Approval of the Climate Transition Action Plan	1,001,131,992	93.55%	59,031,348	5.52%	9,979,345	0.93%	8,009,278
9(a). Amendment to the Constitution	32,187,341	3.10%	995,162,839	95.95%	9,844,159	0.95%	40,957,624
9(c). Contingent Resolution: water	77,023,315	7.17%	987,488,901	91.91%	9,850,653	0.92%	3,789,094
9(d). Contingent Resolution: cultural heritage	47,495,394	4.46%	1,006,724,134	94.62%	9,825,888	0.92%	14,106,547
9(e). Contingent Resolution: consent	71,600,264	6.67%	992,545,243	92.41%	9,872,063	0.92%	4,134,393

**Votes by a person who abstains on an item are not counted in calculating the required majority on a poll*
***Resolution 9(b) as set out in the Notice of Meeting had been withdrawn prior to the meeting.*