

8 October 2020

SRG Global Annual General Meeting Chairman's Address

Introduction by Mr Peter McMorrow (Chairman) at SRG Global Limited's 2020 Annual General Meeting.

Good morning ladies and gentlemen, on behalf of the Board of Directors I would like to welcome you to SRG Global's 2020 Annual General Meeting.

My name is Peter McMorrow and I am the Chairman of SRG Global.

Before I formally open the meeting, I will outline some procedural matters for this meeting. In light of the COVID-19 pandemic and restrictions on travel and physical gatherings we felt it safest for everyone to host this AGM virtually. As you will appreciate, this is a new way for us to hold an AGM and for many of you, this may be the first time participating in an AGM virtually. If you experience any difficulties during the meeting, we have published a virtual meeting guide on the ASX and our website which includes how to seek assistance.

Shareholders can submit questions online at any time up until the close of the Meeting. If you have a question on any Resolution, you may submit it online now and we will address your question during the Business of Meeting. Please state the Resolution Number at the beginning of your question. I am advised that the necessary quorum of SRG Global Limited shareholders is present albeit virtually. I therefore declare the Annual General Meeting of the Company open.

I would like to introduce you to my other fellow Directors: Mr David Macgeorge, our Managing Director, who is joined by our Non-Executive Directors, Mr Michael Atkins and Mr Peter Brecht. I would also like to introduce our CFO and Company Secretary, Roger Lee who will assist with facilitating the questions today. I also welcome Glyn O'Brien who is representing the Company's auditor, BDO.

Ahead of our official business today, I would like to take a moment to reflect on the activities and achievements of the past year. The world has changed significantly in the last year, with increased operational uncertainty and greater market volatility. Despite the challenges presented by this global pandemic, the SRG Global business has remained steadfast in its commitment to deliver on its strategic priorities. This is a testament to the strength and professionalism of our people.

The Board and I would like to sincerely thank all our people for their disciplined approach in navigating our way through this dynamic environment and doing so whilst being true to our core beliefs – **live for the challenge, smarter together, never give up and have each other's backs.**

The uncertainty caused by COVID-19 led the Board and Executive team to reflect on what we needed to focus on in the future. Through a number of restructuring initiatives we have now simplified the business, changed the way that we operate and reduced the fixed cost base. David will speak to these in more detail in his Managing Director's address.

Importantly, it has renewed our focus on our core business, who we will partner with and where and how we will operate. Consistent with our broader efforts to simplify the business, we also streamlined the composition of the Board during the year, with directorships being reduced from seven to four. We consider the current mix of experience and skills of the Board to be appropriate but will continue to review this on a regular basis moving forward.

During the year SRG Global has taken significant steps forward in executing our strategy to transition the business towards recurring / annuity earning streams. Ultimately this translates to greater stability and certainty for shareholders and provides a balanced portfolio of recurring / annuity earnings versus project-based earnings. This places SRG Global in the strongest position it has been in my tenure with the Company.

In closing, I would like to thank the entire SRG Global team for their hard work over the past year. They have met each challenge with a professional and relentless approach that will ultimately deliver significant long-term value for our shareholders.

I would also like to thank our shareholders for their ongoing support and we look forward to delivering increasing shareholder value well into the future in a sustainable, well planned way.

Thank you.

Mr Peter McMorrow
Non-Executive Chairman

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About SRG Global

SRG Global is an engineering-led specialist asset services, mining services and construction group operating across the entire asset lifecycle. The Company operates three segments of Asset Services, Mining Services and Construction. For more information about the variety of services offered by SRG Global, click [here](#).

This announcement was authorised for release to ASX by Managing Director.