



AGM PRESENTATION

DEC MIL GROUP LIMITED

The background image shows a modern building under construction. It features a prominent glass facade and a complex steel framework. A worker in an orange safety vest and white hard hat is standing on a white platform or scaffolding. A yellow crane arm is visible on the right side of the frame. The scene is set outdoors with green trees in the background.

AGENDA

01 **ITEMS OF BUSINESS**

02 **BUSINESS STATUS AND OUTLOOK**

01 ITEMS OF BUSINESS



PROXY SUMMARY



		For		Against		Proxy's Discretion		Abstain	Excluded	Total	% of Shares on Issue
		Number	%	Number	%	Number	%	Number	Number	Number	
Resolution 1	Adoption of Remuneration Report	47,293,239	95.9	1,611,731	3.27	392,046	0.79	1,108,374	1,541,855	51,947,245	33%
Resolution 2	Election of Director – Rodney Heale	50,642,256	98.0	641,929	1.24	397,046	0.76	266,014	0	51,947,245	33%
Resolution 3	Re-Election of Director – David Steele	49,638,704	97.8	727,481	1.43	408,046	0.80	1,173,014	0	51,947,245	33%
Resolution 4	Re-Election of Director – Vin Vassallo	49,590,162	97.7	787,023	1.55	397,046	0.78	1,173,014	0	51,947,245	33%
Resolution 5	Ratification of Prior Issue of Preference Shares – Listing Rule 7.4	49,821,709	96.5	1,387,634	2.69	399,407	0.77	273,724	64,771	51,947,245	33%
Resolution 6	Approval To Issue Options To Blue Ocean Equities Pty Limited	45,158,053	96.0	1,419,177	3.01	473,606	1.01	4,896,409	0	51,947,245	33%
Resolution 7	Amendment Of Employee Securities Incentive Plan	43,557,364	88.4	5,298,436	10.75	403,296	0.81	1,146,294	1,541,855	51,947,245	33%
Resolution 8	Approval To Issue Performance Rights To Director – Peter Thomas	43,339,078	86.3	6,609,809	13.16	255,046	0.50	201,457	1,541,855	51,947,245	33%
Resolution 9	Approval to Issue Performance Rights to Director – Rodney Heale	47,980,045	95.6	1,968,842	3.92	255,046	0.50	201,457	1,541,855	51,947,245	33%
Resolution 10	Approval to Issue Performance Rights to Director – Andrew Barclay	43,494,810	88.2	5,547,077	11.25	255,046	0.51	1,108,457	1,541,855	51,947,245	33%

ANNUAL FINANCIAL STATEMENTS AND REPORTS



To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.



RESOLUTION 1



ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 30 June 2023.”



RESOLUTION 1 – Proxy Votes



		For		Against		Proxy's Discretion		Abstain	Excluded	Total	% of Shares on Issue
		Number	%	Number	%	Number	%	Number	Number	Number	
Resolution 1	Adoption of Remuneration Report	47,293,239	95.9	1,611,731	3.27	392,046	0.79	1,108,374	1,541,855	51,947,245	33%



RESOLUTION 2



ELECTION OF DIRECTOR – RODNEY HEALE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Rodney Heale, a Director who was appointed as an additional director on 14 August 2023, retires, and being eligible, is elected as a Director.”



RESOLUTION 2 – Proxy Votes



		For		Against		Proxy's Discretion		Abstain	Excluded	Total	% of Shares on Issue
		Number	%	Number	%	Number	%	Number	Number	Number	
Resolution 2	Election of Director – Rodney Heale	50,642,256	98.0	641,929	1.24	397,046	0.76	266,014	0	51,947,245	33%



RESOLUTION 3



RE-ELECTION OF DIRECTOR – DAVID STEELE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, David Steele, a Director, retires by rotation, and being eligible, is re-elected as a Director.”



RESOLUTION 3 – Proxy Votes



		For		Against		Proxy's Discretion		Abstain	Excluded	Total	% of Shares on Issue
		Number	%	Number	%	Number	%	Number	Number	Number	
Resolution 3	Re-Election of Director – David Steele	49,638,704	97.8	727,481	1.43	408,046	0.80	1,173,014	0	51,947,245	33%



RESOLUTION 4



RE-ELECTION OF DIRECTOR – VIN VASSALLO

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Vin Vassallo, a Director, retires by rotation, and being eligible, is re-elected as a Director.”



RESOLUTION 4 – Proxy Votes



		For		Against		Proxy's Discretion		Abstain	Excluded	Total	% of Shares on Issue
		Number	%	Number	%	Number	%	Number	Number	Number	
Resolution 4	Re-Election of Director – Vin Vassallo	49,590,162	97.7	787,023	1.55	397,046	0.78	1,173,014	0	51,947,245	33%



RESOLUTION 5



RATIFICATION OF PRIOR ISSUE OF PREFERENCE SHARES – LISTING RULE 7.4

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 17,000,000 Preference Shares on the terms and conditions set out in the Explanatory Statement.”



RESOLUTION 5 – Proxy Votes



		For		Against		Proxy's Discretion		Abstain	Excluded	Total	% of Shares on Issue
		Number	%	Number	%	Number	%	Number	Number	Number	
Resolution 5	Ratification of Prior Issue of Preference Shares – Listing Rule 7.4	49,821,709	96.5	1,387,634	2.69	399,407	0.77	273,724	64,771	51,947,245	33%



RESOLUTION 6



APPROVAL TO ISSUE OPTIONS TO BLUE OCEAN EQUITIES PTY LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 2,793,238 Options to Blue Ocean Equities Pty Limited on the terms and conditions set out in the Explanatory Statement.”



RESOLUTION 6 – Proxy Votes



		For		Against		Proxy's Discretion		Abstain	Excluded	Total	% of Shares on Issue
		Number	%	Number	%	Number	%	Number	Number	Number	
Resolution 6	Approval To Issue Options To Blue Ocean Equities Pty Limited	45,158,053	96.0	1,419,177	3.01	473,606	1.01	4,896,409	0	51,947,245	33%



RESOLUTION 7



AMENDMENT OF EMPLOYEE SECURITIES INCENTIVE PLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to amend the employee incentive scheme titled Employee Securities Incentive Plan that was adopted by Shareholders on 10 November 2022, and for the issue of a maximum of 38,356,174 securities under that Plan, on the terms and conditions set out in the Explanatory Statement.”



RESOLUTION 7 – Proxy Votes



		For		Against		Proxy's Discretion		Abstain	Excluded	Total	% of Shares on Issue
		Number	%	Number	%	Number	%	Number	Number	Number	
Resolution 7	Amendment Of Employee Securities Incentive Plan	43,557,364	88.4	5,298,436	10.75	403,296	0.81	1,146,294	1,541,855	51,947,245	33%



RESOLUTION 8



APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – PETER THOMAS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to the passing of Resolution 7, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 5,117,957 Performance Rights to Mr Peter Thomas (or his nominee) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement.”



RESOLUTION 8 – Proxy Votes



		For		Against		Proxy's Discretion		Abstain	Excluded	Total	% of Shares on Issue
		Number	%	Number	%	Number	%	Number	Number	Number	
Resolution 8	Approval To Issue Performance Rights To Director – Peter Thomas	43,339,078	86.3	6,609,809	13.16	255,046	0.50	201,457	1,541,855	51,947,245	33%



RESOLUTION 9



APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – RODNEY HEALE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to the passing of Resolution 7, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 5,810,099 Performance Rights to Mr Rodney Heale (or his nominee) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement.”



RESOLUTION 9 – Proxy Votes



		For		Against		Proxy's Discretion		Abstain	Excluded	Total	% of Shares on Issue
		Number	%	Number	%	Number	%	Number	Number	Number	
Resolution 9	Approval to Issue Performance Rights to Director – Rodney Heale	47,980,045	95.6	1,968,842	3.92	255,046	0.50	201,457	1,541,855	51,947,245	33%



RESOLUTION 10



APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – ANDREW BARCLAY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to the passing of Resolution 7, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 2,000,000 Performance Rights to Mr Andrew Barclay (or his nominee) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement.”



RESOLUTION 10 – Proxy Votes



		For		Against		Proxy's Discretion		Abstain	Excluded	Total	% of Shares on Issue
		Number	%	Number	%	Number	%	Number	Number	Number	
Resolution 10	Approval to Issue Performance Rights to Director – Andrew Barclay	43,494,810	88.2	5,547,077	11.25	255,046	0.51	1,108,457	1,541,855	51,947,245	33%

02 BUSINESS STATUS AND OUTLOOK





BUSINESS STATUS AND OUTLOOK



- On target to build on improved FY23 financial performance following the stabilisation of the business.
- Getting back to basics – FY24 focus is building margin and cash in hand and delivering profitable projects.
- Diverse clients and projects across resources, infrastructure and renewable energy sectors provides a launchpad for Decmil to meet its FY25+ strategic growth objectives.
- Explore strategic partnerships (joint ventures, alliances) which aligns to Decmil's capabilities and strategic direction.



ROADMAP TO PROFITABLE REVENUE GROWTH



FY23 STABILISE

- ✓ New Executive and Management team
- ✓ Strengthen Balance Sheet
- ✓ Successful Capital Raise
- ✓ Continued financial and security surety support
- ✓ All legacy issues are now resolved

FY24 SIMPLIFY

- Move business toward key business metrics (gross margin > 10%)
- Build Gross margin in hand*
- New contracts have equitable risk allocation
- Supply chain and subcontractor relationships strengthened and improved
- Stronger client relationships

FY 25+ GROWTH

- Sales Revenue \$600m+
- Gross margin in hand \$60m+
- 4%-5% Target EBITDA margin

EXECUTIVE LEADERSHIP TEAM



- New Executive Leadership Team and structure established
- Appointments to the ELT during 2023 include Deon Baddock, Simon Barnes and Bryn Vaughan



ROD HEALE
Chief Executive Officer

Rod was appointed as a Director on 14 August 2023 and CEO on 20 June 2022. Rod brings more than 30 years' experience in the building, construction and infrastructure industry across Australia.

Prior to joining Decmil Rod was Chief Operating Officer for John Holland's Australia and Asia business. Prior to this, Rod served as a Regional Executive for Thiess, John Holland and CPB Contractors.

Rod holds a Bachelor of Engineering (Civil) from Monash University and a Master of Construction Law from The University of Melbourne. Rod is also a Fellow of Engineers Australia, a Fellow of the Australian Institute of Company Directors, and a Registered Builder in Victoria and Western Australia.



SIMON BARNES
Executive General Manager
(Eastern region)

Simon joined Decmil in November 2022 and has more than 25 years' experience in the construction industry across a range of contract models, including Alliance, Design and Construct, and Public Private Partnerships. Most recently, he was Executive Regional Manager – Southern at ACCIONA, where he has worked for 15 years including at its antecedent companies Abigroup and Lend Lease. His extensive expertise ranges from construction delivery and project governance roles, through to regional executive leadership.

Simon is a qualified Civil Engineer with a Master of Business Administration.



DEON BADDOCK
Executive General Manager
(Western region)

Deon joined Decmil in November 2022, and has more than 25 years' experience in the construction industry across a range of project models. Most recently Deon was Group Manager Risk and Commercial at NRW, where has worked since 2010. At NRW he had both operational and governance roles, which included responsibility for legal and commercial, precontracts, project controls, quality management and including oversight of major projects. Prior to NRW, Deon worked at Main Roads Western Australia (MRWA).

Deon is a qualified Civil Engineer and has a Postgraduate Certificate of Management.



PETER THOMAS
Chief Financial Officer

Peter was appointed as a Director in July 2020 and currently holds the position of interim Chief Financial Officer. He is an experienced executive in the construction and resources industry with a proven track record in delivering large construction projects, and leading commercial, financial and corporate affairs.

Peter's experience in the last decade includes CFO, CEO and Project Director roles with Fortescue Metals Group, Adani and Balla Balla Infrastructure (part of the New Zealand Todd Group).

Peter is also Chair of Australian Owned Contractors.

Peter holds an MBA (Harvard), Bachelor of Economics (Macquarie) and Bachelor of Science (Macquarie), AIAA and GAICD.



ROB CURRIE
Group Manager People & Culture

Rob joined Decmil in May 2022 and has 25 years of experience in Human Resources (HR) and Industrial Relations (IR) related roles.

He has experience working throughout Australia in the civil construction, building, telecommunications, and mining industries leading both corporate and project HR/IR teams for companies such as Lendlease, Leighton Contractors, Abigroup and Akron Roads.

Rob holds a Bachelor of Business and leads and manages Decmil's People and Culture function. He is responsible for the continued development of Decmil's organisational culture and staff engagement strategies.



BRYN VAUGHAN
Group Manager Health, Safety,
Environment, Sustainability

Bryn joined Decmil in June 2019 and has extensive experience in HSES management for project and corporate settings across the resources, construction and services industry in Australia and New Zealand.

He is experienced in managing and leading HSES teams and has previously managed these functions for various companies including CPB Contractors (previously Leighton Contractors). He has worked across a range of project models including PPP, JV and Alliance projects.

Bryn has a Masters Degree in Occupational Health & Safety Management.

HEALTH AND SAFETY



- ISO 45001, ISO 14001 and ISO 9001 certification
- Office of the Federal Safety Commissioner (OFSC) certification
- TRIFR 2.6
- LTIFR 0



PROJECTS IN CONSTRUCTION OR COMPLETED IN FY23





PROJECT HIGHLIGHTS resources



Perdaman Urea Project

Client: Saipem Clough JV

Location: Burrup Peninsula, WA

Bulk Earthworks subcontract.

Commenced Oct 2023 with First Load & Haul completed.



Mt Holland Lithium Project

Client: Covalent Lithium

Location: Burrup Peninsula, WA

Construction of NPI buildings at Kwinana Refinery.

Commenced early works for Logistics Road at Mount Holland.



PROJECT HIGHLIGHTS infrastructure



Department of Transport & Planning (VIC)

- Prequalification status renewed (for 3 years)
- F150+ financial prequalification

Major Road Projects Victoria (MRPV) Prequalified Panel 3 member

- Decmil is on Panel 3: Projects with value of \$25m - \$150m, moderate complexity
- Decmil continues to perform well, contractor KRA performance on target or exceeding target
- Currently MRPV Panel 3 Projects: 4 projects (tender stage), total value +\$133m
- Proposed future MRPV Panel 3 Projects: 7 projects, total value \$1.3bn



Ison Road Rail Overpass upgrade Project

- Decmil awarded ITC Development Agreement – Decmil performing Development Phase Services
- Preferred Contractor, award imminent
- Project duration: Nov 2023 - May 2025



PROJECT HIGHLIGHTS renewables



Decmil - Early Contractor Involvement

Waddi Wind Farm

- Client: Tilt Renewables
- Early works contract awarded to Decmil RJE Joint Venture
- Location: Dandaragan, Western Australia

Mount Hopeful Wind Farm

- Client: Neoen Australia
- Early Works
- Location: Central Queensland

Specimen Hill Wind Farm

- Client: Enel Green Power
- Feasibility Studies
- Location: Biloela, Queensland

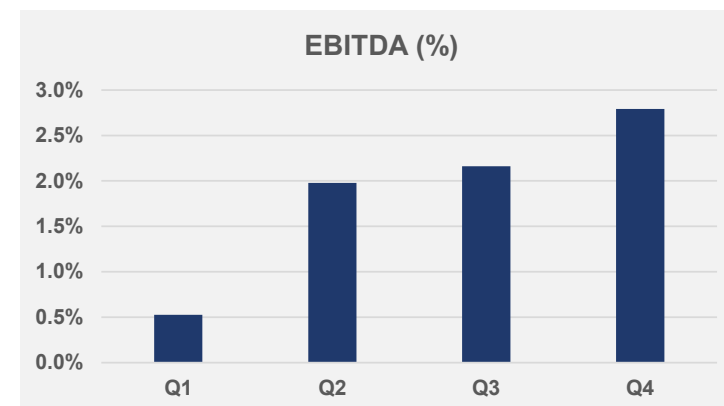
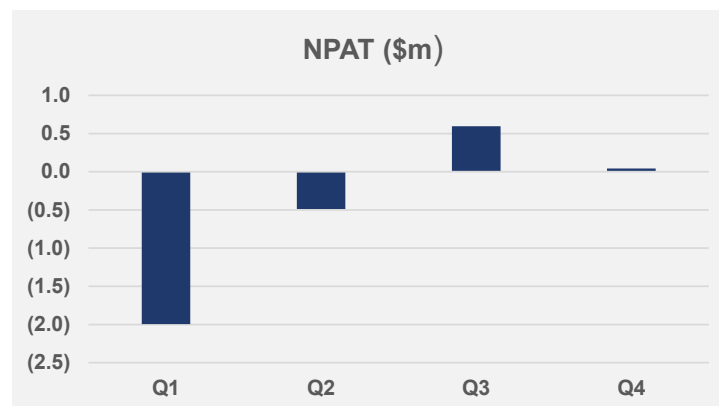
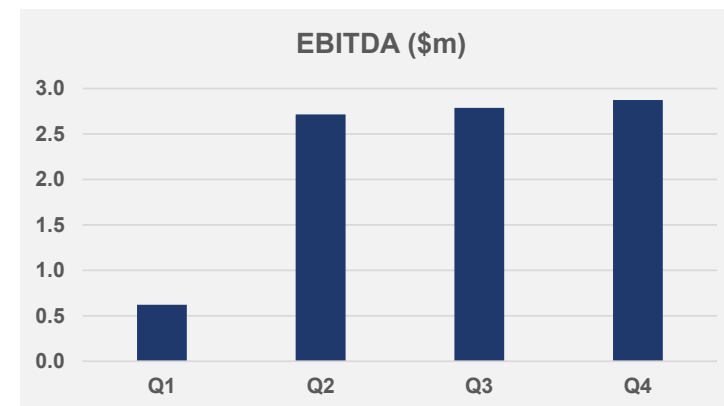
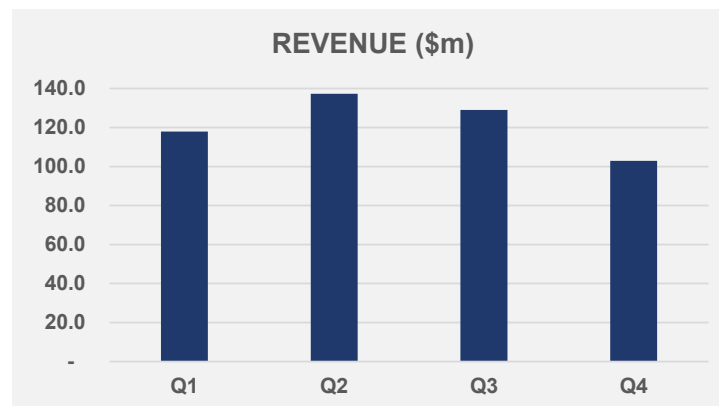




REVENUE & EARNINGS

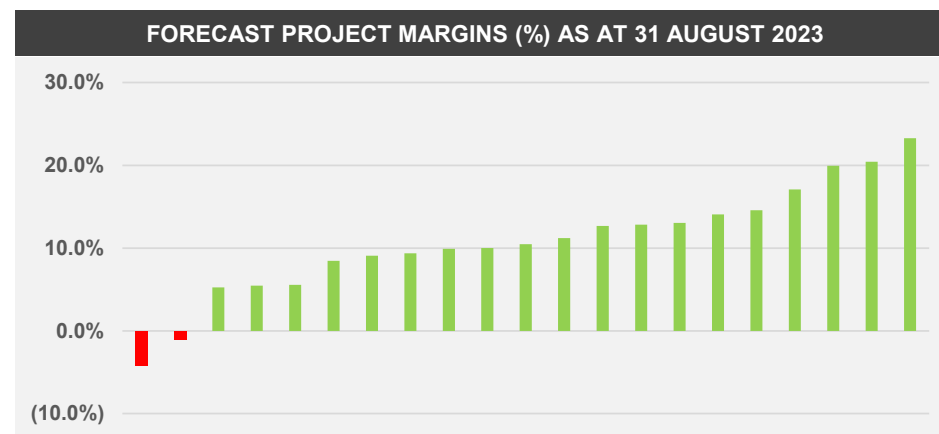
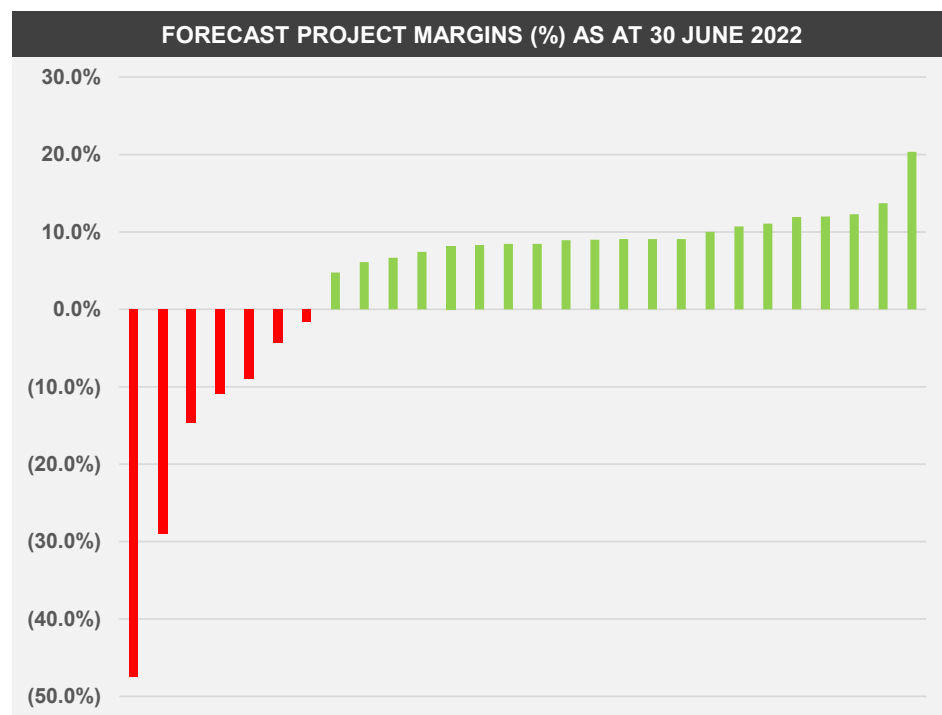


- EBITDA and EBITDA % increasing quarter on quarter
- Positive NPAT for 2HFY23





PROJECT MARGINS AND PORTFOLIO PERFORMANCE IMPROVED



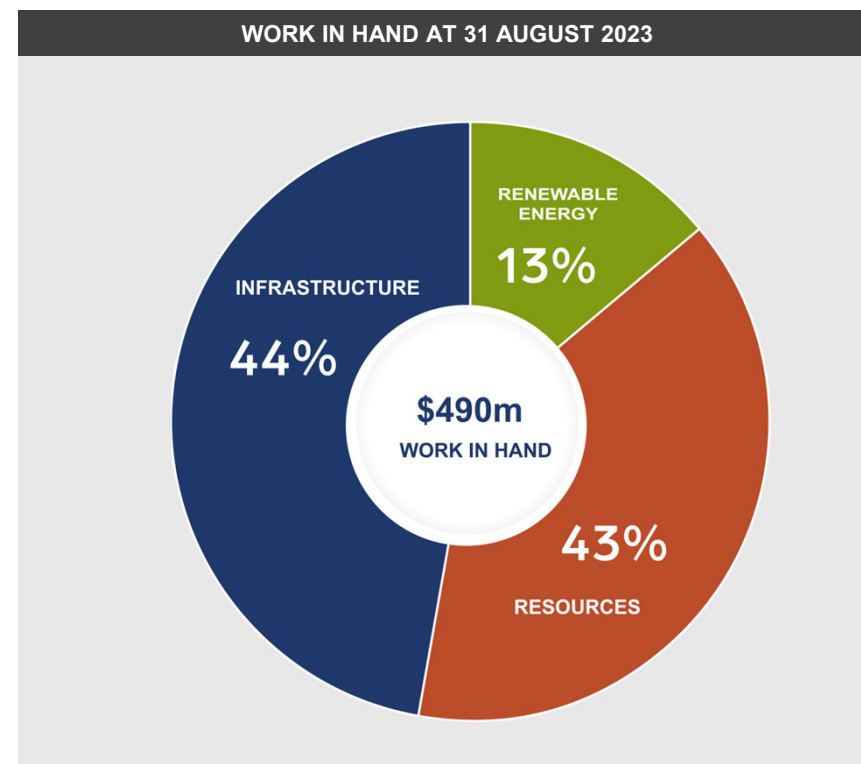
- Forecast gross margins provided are for projects that are <98% complete, i.e. continuing projects
- Forecast project loss is for projects nearing completion, with forecast loss of <\$1m



WORK IN HAND

\$490m Work In Hand (at 31 August 2023)

- \$272 million work in hand contracted to FY26
- \$218 million preferred to FY26
- \$385 million contracted and preferred for FY24 (including revenue recognised YTD)
- Gross margin in hand of \$45m

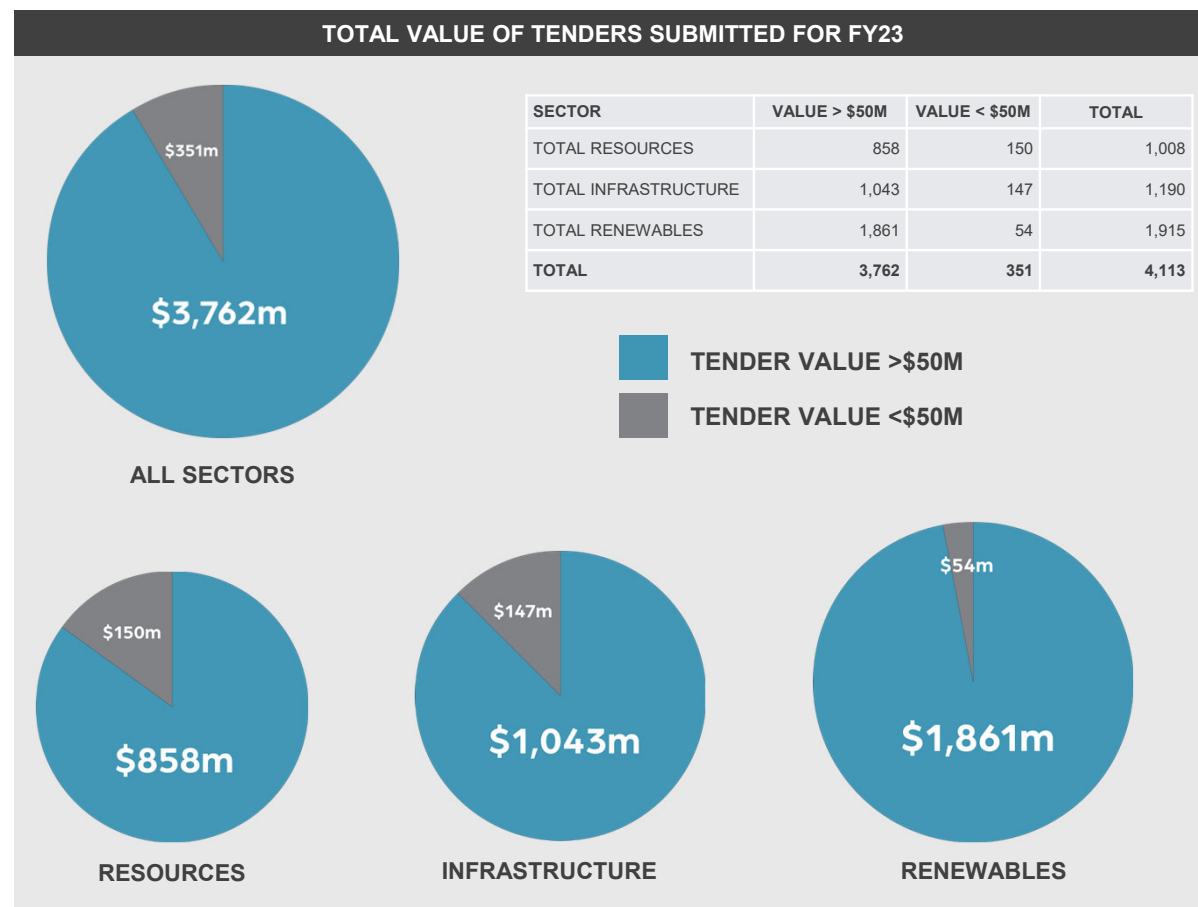




FY 23 STRATEGIC TENDERING OVERVIEW



- \$4b+ work tendered for during FY23
- More selective tendering on larger projects with equitable risk allocation and more appropriate commercial terms
- Target tender value is \$50m-\$200m
- Symal and Decmil signed an MOU in Aug 2023 to jointly tender on five wind farm projects in NSW and Queensland





DISCLAIMER

This presentation contains a summary of information of Decmil Group Limited for the purpose of Decmil's 2023 Annual General Meeting and is dated 12 October 2023 (Presentation). The information in this Presentation does not purport to be complete or comprehensive and does not purport to summarise all information that an investor should consider when making an investment decision in Decmil Group Limited (ASX: DCG; DCGPA). The Presentation should be read in conjunction with Decmil's other periodic and continuous disclosure announcements, and you should conduct your own analysis to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making an investment decision.

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All references to dollars, cents or \$ in this presentation are to Australian currency, unless otherwise stated. References to "Decmil", "the Company", "the Group" or "the Decmil Group" may be references to Decmil Group Limited or its subsidiaries.



QUESTIONS?



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THANK YOU

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