



CHAIRMAN'S & MANAGING DIRECTOR'S ADDRESS TO 2023 ANNUAL GENERAL MEETING

Good morning ladies and gentlemen.

My name is Simon High, Chairman of the Board of GenusPlus Group. On behalf of the Company's Board, I'd like to welcome you to our 2023 Annual General Meeting.

Introduction of the Board and Others

Ladies and gentlemen, I'm satisfied a quorum is present and so I declare the meeting open. I propose to take the Notice of Meeting as read. I'd now like to introduce my fellow Directors.

Here with me today are:

- Genus Managing Director & CEO, Mr David Riches.
- Our Non-Executive Director Mr Paul Gavazzi.
- Our Non-Executive Director, Mr José Martins.
- I am also joined by our Chief Financial Officer & Joint Company Secretary, Mr Damian Wright.
- Also present today is Mr Lorenzo Stella, Partner of Grant Thornton, the Company's Auditors.

Meeting Format

As you will be aware from the Notice of Meeting, there are some of items of business to be discussed when we move into the formal part of the meeting.

These items include:

1. Adoption of the Company's 2023 Remuneration Report;
2. The re-election of Mr Paul Gavazzi as a Director;
3. Approval of 10% Placement Facility
4. Approval of our Employee Securities Incentive Plan, and potential termination benefits under that Plan;
5. Approval of the Tax Exempt Share Plan; and
6. Two special resolutions relating to the Company's Constitution.

Before we move to this formal part of the meeting, I'll make some comments about our strong performance over the last financial year –in the face of multiple headwinds - and update you on the Company's strategic direction and outlook.

After the formal AGM business, David Riches will present further detail on the Company's strategic priorities, as well as an overview of some current business activities. We will then be happy to take any questions that shareholders may have.

Chairman's Remarks

A strong result as industry tailwinds increase

Genus produced a strong financial result this year, in the face of some major project delays and both inflationary and skilled labour-related challenges.

Revenue for the year stood at \$444 million while normalized EBITDA increased by 4.8% to \$36.8 million, which was a record for the Company to date. This result reflects solid performances across all our business segments, given market conditions.

Pleasingly we continued to grow our market presence on the East Coast of Australia in accordance with our strategy, with operations in the region now representing 34% of group revenue at a time of increasingly rapid infrastructure development. We expect strong growth in the medium term, leveraging a large pipeline of renewables and transmission projects to drive long term growth in the business.

Strategic acquisitions and organic growth

A key enabler of our ability to build a truly national offering across our three segments has been a carefully executed combination of pursuing organic growth whilst also acquiring and integrating strategically positioned companies, which complement our operating model and fit the Genus way of doing business.

Genus has, this year, demonstrated its ability to maximise the value and scalability of previously stand-alone operations in target markets.

The restructuring of our Industrial Services business in FY2022 saw improved results from this segment, with this business being well placed to capitalize on future opportunities, particularly in the renewable energy sector.

Restructuring of the Communications business during the year has seen a measurable improvement to operational and financial results in the second half of FY2023 which we expect to continue into 2024 and beyond.

Overall, this strategic approach combined with further developing our existing relationships with key clients, has elevated Genus' capacity to pursue and execute larger contracts over a geographically wider area in strategic Australian jurisdictions.

Australia's networks are evolving. We're ready.

Genus is well positioned to capitalise on rapidly accelerating renewable power, battery energy storage and transmission infrastructure investment across Australia. This extends from our mature Western Australian power infrastructure operations, where we service both utility and Resources-focused clients. We have also made significant progress in scaling our recently restructured Communications and Industrial Services divisions through NBN opportunities and large-scale EPC delivery of battery energy storage projects, respectively.

This unprecedented infrastructure investment has strong potential to translate to initial work streams for Genus during construction phases, as well as associated recurring maintenance opportunities.

The Australian Energy Market Operator's 2022 Integrated System Plan report forecasts over 10,000km of new transmission lines will be required to be built by 2050, doubling the length of the National Electricity Market's existing interconnected power systems between Port Douglas, Queensland, and Port Lincoln, South Australia.



The Australian Energy Market Commission considers this existing system to be one of the largest power networks globally.

The Australian Government's Rewiring the Nation policy and other Government mechanisms are designed to enable and accelerate these large-scale electrical transmission developments. Additionally, in

Western Australia the South West Interconnected System (SWIS) Demand Assessment's 'Future Ready' scenario shows peak demand would almost triple by 2042. This would require almost 10 times the current amount of generation and storage capacity, and over 4,000 km of new transmission lines.

The scale of work required is without precedent, reflecting the nature of how electricity will be generated in a clean energy future. The WA Government has committed more than \$120 million of additional funding for Western Power to commence delivery of the first stage of network investments identified in the SWIS Demand Assessment. We are already part of the transformation; working on a number of projects including Fortescue's Pilbara Generation Project and completing Synergy's large-scale battery storage system at Kwinana (KBESS). Genus has been working with Western Power, Synergy and Horizon Power over many years, as well as with our major mining companies, to support their infrastructure needs. We are very well positioned to continue to do so as Australia navigates the energy transition.

Indeed, we have continued to secure key contract wins in line with our strategy across our three segments of Infrastructure, Industrial Services and Communications.

During the year we completed Stage One of the Kwinana Battery Energy Storage System (KBESS1) for Synergy, positioning us well for more utility-scale battery opportunities across the nation.

This week we announced that Genus has been awarded a contract worth approximately \$90 million to deliver Civil and Electrical Balance of Plant works for Synergy's Kwinana Battery Stage 2 Project (KBESS2).

KBESS2 is a significant component of Synergy's transition to renewable energy; it will store excess solar energy during the day when demand is low and disperse it during peak times in the evening.

As we announced in March 2023, we have, as part of a joint venture with ACCIONA, been nominated as a preferred proponent to deliver the HumeLink East project, part of Transgrid's larger HumeLink Transmission Project in New South Wales which is part of a \$10 billion transmission upgrade helping to drive the National Energy Market's renewables transition. The parties are progressing contract negotiations for the HumeLink East project which will require the AGJV to design and construct 227km of dual circuit 500kV Overhead Transmission Lines running from Bannaby to Tumut with 467 towers, and the upgrading of the Bannaby 500kV substation.

We believe that our involvement in this project demonstrates that the market recognises Genus' ability to consistently provide the skills and expertise required to complete complex energy projects as required by our clients.

Think Safe. Work Safe. Home Safe.

Our focus on safety and the conducting of safety-awareness initiatives throughout the year have continued to strengthen our safety culture and deliver improvements in our safety performance. Our Total Recordable Injury Frequency Rate ("TRIFR") per million man-hours worked at 30 June 2023 was 2.4, surpassing our internal target of 3.5. Pleasingly, the Group's Lost Time Injury Frequency Rate ("LTIFR") was again zero, a direct result of the

tireless efforts and focus on safety by our outstanding operational teams and across the Group.

Positioned for strong growth

Through FY2023 we maintained a healthy forward-looking focus on integrating acquisitions and consolidating internal management systems, procedures and organisational structures, particularly across our HR, IT and SHEQ functions; together with our robust recruitment strategy and a commitment to develop apprentices and trainees. These combined initiatives help in creating a solid platform for strong future growth, with significant progress made to position the Group as an active and major participant in the energy transition.

One consequence of expansion of course is increased headcount, and this national growth has spurred development of new systems and processes; to mitigate the structural challenges of rapid growth, our SHEQ team focused on identifying our critical risks based on our Safety Non-Negotiables.

A priority initiative following the most recent acquisitions was to consolidate our Safety, Health, Environmental & Quality Management System across nine companies. Over 4,000 documents were consolidated, creating a focused group-wide library of 360 SHEQ-related documents. This project was critical to simplify and effectively harness our strong safety culture, preventing harm and ultimately reducing our injury rates. Accordingly, Genus & all nine entities are triple ISO Certified (45001, 14001 & 9001).

When we talked about 2023 being a year of consolidation, this is just one example of what we mean and with other initiatives in operations, plant & equipment, project controls, project reporting, IT and other areas provides a very solid base from which to continue our revenue and EBITDA growth in 2023/4 and beyond.

We ended the year in a strong financial position with a cash balance of \$46.7 million and net cash of \$22.4 million, and with the Group's cash position increasing 67% compared to the previous year.

The continued strength of our balance sheet positions us for organic and strategic acquisition opportunities, focused on increasing our existing scale and geographic reach, and further developing our East Coast presence.

Continuing to deliver for shareholders

The Board has declared and paid a fully franked final dividend of 2.0 cents per share (cps), up from 1.8 cps last year.

As was the case in the previous financial year, we remain focused on maintaining a strong balance sheet to support growth both organically and by strategic acquisition where we see good value.

Looking to the future

Our tender pipeline, orderbook and budget & opportunity leads continue to grow. At 30 June 2023 Genus had an extremely strong tender pipeline of \$1.86 billion; an order book standing at \$392 million; budget and opportunity leads in excess of \$3 billion; and a workforce approaching 850. Our growing and diversified company is well placed to achieve growth targets in the next few years, and we expect to capitalise on industry tailwinds to deliver high single to low double-digit growth in EBITDA. Our diversification and growth strategy remains firmly on track, and our record order book and tender pipeline provide a solid base for future organic growth.

Our talented people and their commitment and dedication always have and always will form the bedrock of our business. To each and every one – thank you.

Finally, I again would like to thank you, our shareholders, for continuing to be an integral part of our growth ambitions - and I trust you will continue to share in our future success.

With that, we will now move to the formal business items.

- ENDS

Managing Director's Remarks

Thanks Simon.

Morning Everyone,

We have had another exciting year at Genus, achieving a record normalised EBITDA. Our employee numbers including trainees and apprentices continue to be strong, and our health and safety statistics are trending positively. Safety is paramount to our success as a contractor, and I am pleased to mention that our TRIFR has been consistently reduced and we continue to strive to achieve zero.

In addition to our EBITDA achievement, we have a strong cash at bank position and continue to focus on our NPAT.

While maintaining a strong presence in WA and improving our recurring revenue, the Group's orderbook and pipeline continue to grow across Australia. This strong pipeline allows us to re-affirm our guidance to the market for high single-digit to low double-digit EBITDA growth in FY2024.

Over the last 18 months, we have focused on integrating acquisitions and consolidating our East Coast operations. Genus recently acquired Prasinus Energy Services in Victoria, further delivering on our strategy of growing the business on the East Coast and expanding our national infrastructure footprint. Our business is now firmly established on the East Coast, and we see ourselves as a truly national company. We welcome everyone from Prasinus to the Genus family.

During the Covid-19 pandemic, the Management Team guided the business through unknown waters and new challenges. Their leadership and guidance are as always greatly appreciated.

We are looking forward to being awarded and commencing the HumeLink Project in NSW. This project highlights the sheer magnitude of the projects we are now facing as part of the rewiring the nation program to make clean energy more affordable and accessible in Australia.

We are pleased to have been selected by Synergy for the KBESS2 Project following on from the work Genus performed at KBESS1. We welcome the opportunity to continue to work with Synergy on these exciting projects, and to develop our relationship with Synergy, and look forward to delivering the Project safely and successfully.

Our people are the most important aspect of what we do as a contractor, and I believe we would be nowhere without the support, dedication, and hard work of our staff in delivering our mission and upholding our values.



As a company with a long history of delivering projects in first nations communities, we were proud to announce our formal reconciliation action plan during the year, joining over 2500 companies striving for reconciliation across our country.

We continue to see our tailwinds gain momentum, and we have the capacity to meet the demands of our strong customer base and the demand for future projects as we pursue our growth strategy. In both the Infrastructure and Industrial Services segments, opportunities continue to present themselves in response to the demands of the energy transition.

Opportunities are emerging across our business, in terms of client base, customers, and geographies, providing confidence that the company will continue to grow and deliver in the future.

We have demonstrated our ability to deliver on the opportunities in front of us through the successful completion of projects such as the Synergy KBESS1 Project and the FMG Pilbara Transmission Project.

Our Communications Segment is pleased to have gained NBN as a major client and continues to work for Telstra and other communications companies, demonstrating our extensive delivery capabilities and opportunities in this industry.

Following our geographic expansion on the East Coast of Australia we have settled and gained confidence in these markets and are now embedded across Australia.

As always, the importance of shareholder value is not lost on me or the company. Throughout the Genus journey, we have continued to invest in our repeatable and recurring services work which consistently delivers positive results and is the cornerstone of the business.

I would like to thank all our staff and management at Genus, as well as our shareholders and board members for their continued support.

- ENDS

The Board of the Company has authorised the release of this announcement to the market.



2023 Annual General Meeting

24 November 2023

Grant Thornton

Level 43

152-158 St Georges Terrace

Perth, Western Australia



Meeting Agenda

1. Welcome and Introduction
2. Chair's Address
3. Formal Business
4. Managing Director and CEO's Address
5. Results of Poll
6. Closing



Chair's Address

2023 Annual General Meeting
24 November 2023

Items of Business

1. Financial Statements & Reports
2. **Resolution 1** – Adoption of the Remuneration Report
3. **Resolution 2** – Re-election of Director – Paul Gavazzi
4. **Resolution 3** – Approval of 10% Placement Facility
5. **Resolution 4** – Approval of ESIP
6. **Resolution 5** – Approval of Tax Exempt Plan
7. **Resolution 6** – Approval of potential termination benefits under the ESIP
8. **Resolution 7** – Modification to existing Constitution
9. **Resolution 8** – Re-insertion of Proportional Takeover Bid Approval Provisions

Resolution 1: Adoption of the Remuneration Report

Resolution 1	For	Against	Open ¹	Abstain
Adoption of Remuneration Report	15,862,459	80,700	1,076,422	-
(Non-Binding)	93.2%	0.5%	6.3%	-

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

Note:

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

Resolution 2: Re-election of Director – Paul Gavazzi

Resolution 2	For	Against	Open	Abstain
Re-election of Mr Paul Gavazzi	20,652,011	124,696	356,006	-
	97.7%	0.6%	1.7%	-

‘That, Paul Gavazzi, who retires in accordance with Rule 6.1(f) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.’



Mr Paul Gavazzi

Paul Gavazzi is a Non-Executive Director and the Chair of the Audit and Risk Committee, and a member of the Remuneration and Nominations Committees. Paul has over 40 years’ experience as a practising lawyer in commercial law, specialising in construction, projects and infrastructure. Paul was formerly senior partner of a large national law firm, and founder of the firm’s Construction, Projects and Infrastructure Group. He is also the founder & Managing Director of Solve Global Pty Limited, a company that plans, manages, predicts and solves high-stakes commercial disputes using data-based analytics and strategic problem solving. Paul is an associate of the Chartered Institute of Arbitrators (UK), member of the Society of Construction Lawyers and member of the Australian Institute of Company Directors.

During the past three years he has not served as a director of any other listed companies.

Resolution 3: Approval of 10% Placement Facility

Resolution 3	For	Against	Open ¹	Abstain
Approval of 10% Placement Facility	20,509,457	260,167	356,006	7,083
	97.1%	1.2%	1.7%	-

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

Resolution 4: Approval of ESIP

Resolution 4	For	Against	Open ¹	Abstain
Approval of ESIP	15,702,605	176,971	1,078,922	61,083
	92.6%	1.0%	6.4%	-

‘That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the new employee incentive scheme of the Company known as the ‘GenusPlus Group Ltd Employee Securities Incentive Plan’ (ESIP) and the issue of up to a maximum number of 18,000,000 Equity Securities under the Plan over a period of up to three years from the date of the Meeting, on the terms and conditions in the Explanatory Memorandum.’

Resolution 5: Approval of Tax Exempt Plan

Resolution 5	For	Against	Open ¹	Abstain
Approval of Tax Exempt Plan	15,658,018	224,558	1,078,922	58,083
	92.3%	1.3%	6.4%	-

*'That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the new employee incentive scheme of the Company known as the 'GenusPlus Group Ltd Tax Exempt Share Plan' (**Tax Exempt Plan**) and the issue of up to a maximum number of 18,000,000 Shares under the Tax Exempt Plan over a period of up to three years from the date of the Meeting, on the terms and conditions in the Explanatory Memorandum.'*

Resolution 6:

Approval of potential termination benefits under the ESIP

Resolution 6	For	Against	Open ¹	Abstain
Approval of potential termination benefits	15,697,318	226,558	1,356,006	16,783
	90.8%	1.3%	7.9%	-

'That, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Equity Securities issued or to be issued under the ESIP, approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum.'

Resolution 7: Modification to existing Constitution

Resolution 7	For	Against	Open ¹	Abstain
Modification to existing Constitution	18,829,848	1,888,276	353,506	61,083
	89.4%	8.9%	1.7%	-

'That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Constitution of the Company be modified by making the amendments contained in the document tabled at this Meeting and signed by the Chair for the purposes of identification, with effect from the date this resolution is passed.'

Resolution 8: Re-insertion of Proportional Takeover Bid Approval Provisions

Resolution 8	For	Against	Open ¹	Abstain
Re-insertion of Proportional Takeover Bid Approval Provisions	20,595,853	126,271	353,506	57,083
	97.7%	0.6%	1.7%	-

'That the modification of the Company's Constitution to re-insert the proportional takeover bid approval provisions contained in Rule 14 of the Constitution for a period of three years from the date of approval of this Resolution is approved under and for the purposes of sections 648G(4) and 136(2) of the Corporations Act and for all other purposes.'



Managing Director's Address

2023 Annual General Meeting
24 November 2023

**CONNECTING
THE FUTURE.
TOGETHER.**

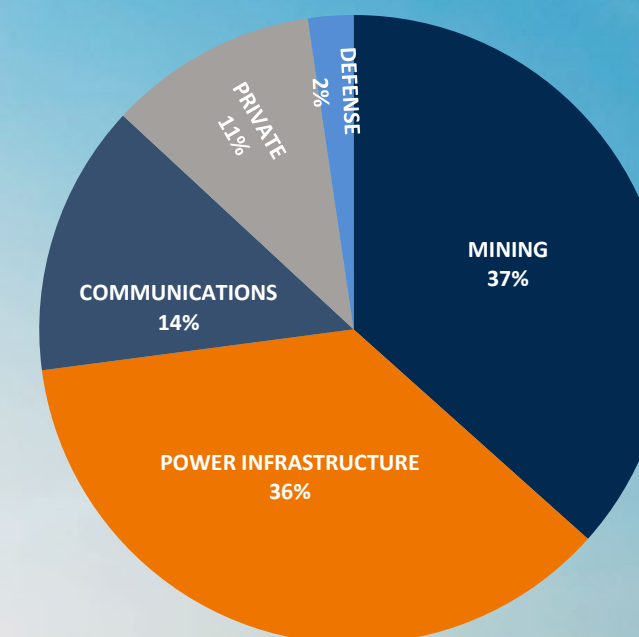
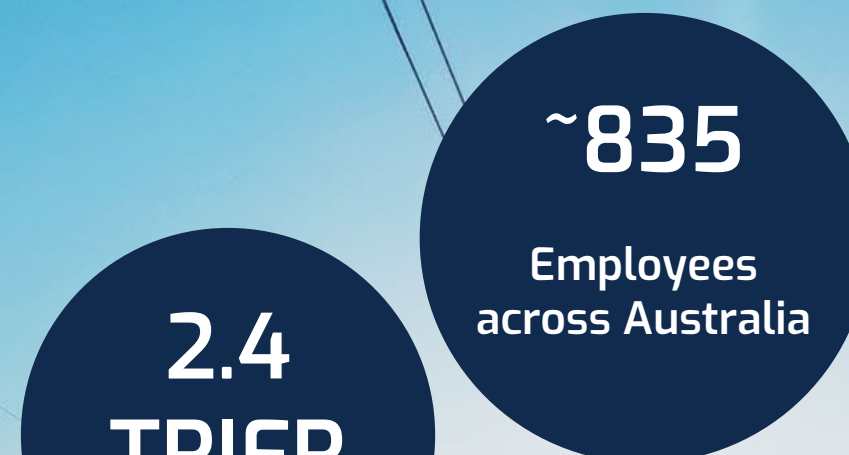
Part 1: Our Company

Group Snapshot.....	15
Financial Highlights.....	16
FY24 Outlook Summary.....	17
Operational Highlights.....	18
SHEQ & People.....	20

Part 2: Outlook & Growth Strategy

Growth & Market Drivers.....	23
Strategy.....	24

Group Snapshot



FY2023 Financial Highlights

\$444M

Revenue of \$444m
Down 1% on PCP

\$36.8M

Record Normalised EBITDA of \$36.8m
Up 4.8% on PCP
Normalised EBITDA for H2 of \$19.6 million v H1 \$17.2 million

\$13.4M

Statutory NPAT of \$13.4m
Down 1% on PCP
NPAT for H2 of \$7 million v H1 \$6.4 million

\$15.7M

NPAT-A of \$15.7m
Up 7.6% on PCP
NPAT-A for H2 of \$8.2 million v H1 \$7.5 million

\$46.7M

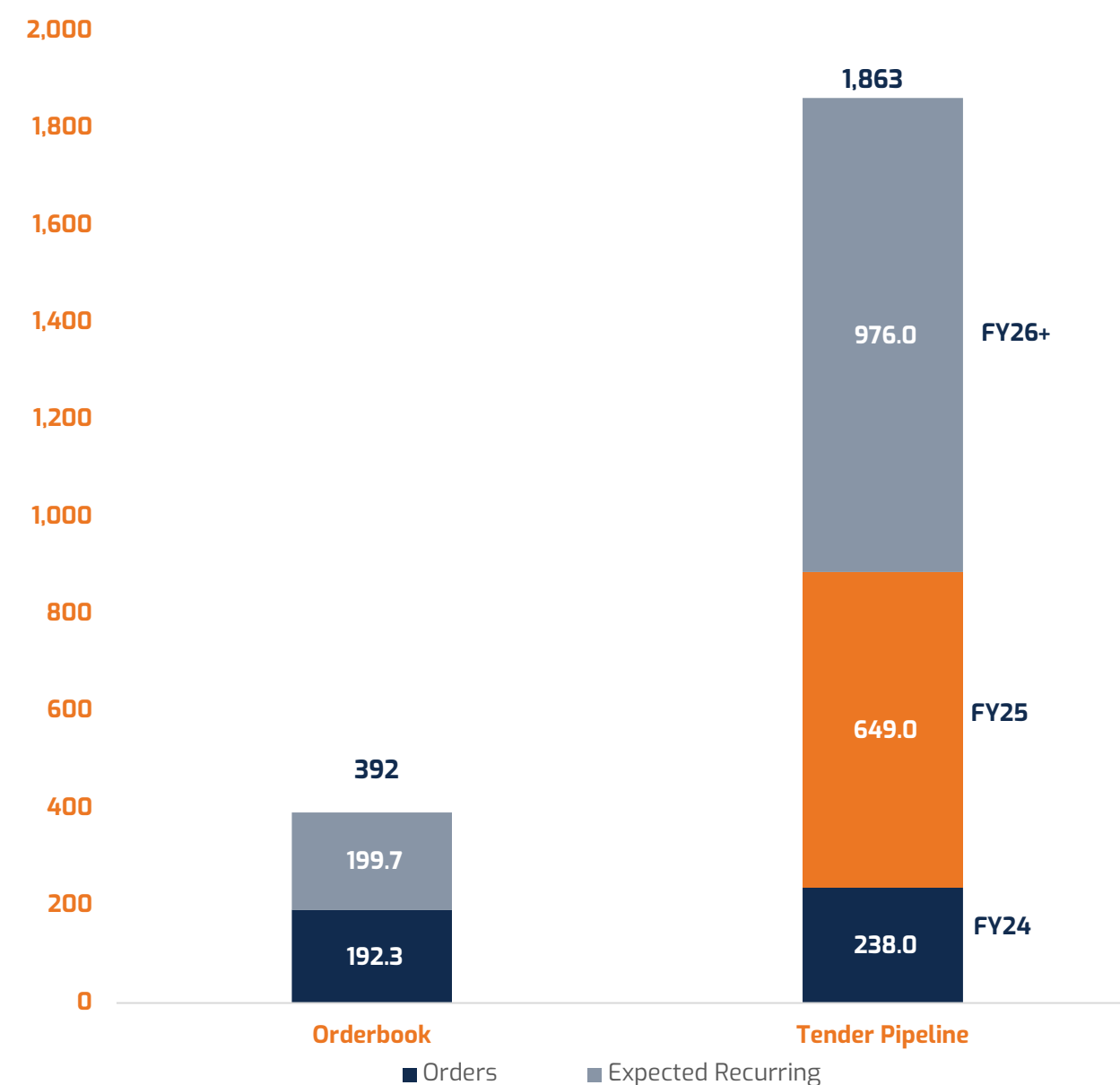
Cash Balance of \$46.7m (up \$18.9m or 67%)
Net Cash of \$22.4m (up \$15.6m)

2.0 cps

Dividend declared of 2.0 cents per share, up from 1.8 cents per share.

Summary of FY24 Outlook

- With industry tailwinds gaining momentum, Genus expects to capitalise on this underlying momentum to deliver **high single to low double-digit growth in EBITDA** in FY2024
- Expected **recurring revenue** forecast to continue at **\$199.7 million** for FY24.
- Strong **orderbook** of **\$392 million** at 30 June 2023.
- A **tendered pipeline** of **\$1.863 billion** at 30 June 2023, up from \$848 million at the end of FY22.
- **Budget pricing and opportunity** leads (excluded from tender pipeline) have increased to in excess of **\$3 billion** which represents strong growth potential for the group.



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. Chart displays measures as at 30 June 2023.

FY23 Highlights

Operational

- FY23 was a strong year despite a focus on the integration of acquisitions, consolidation of internal management systems, procedures and organisational structures in order to create a solid platform for future strong growth with significant progress made to position the Group to be an active participant in the transition to renewable energy.
- Successfully managed delays in project awards on a number of key projects, significant cost inflation and skilled labour pressures to deliver above market guidance.
- Genus delivered first Battery Storage Project for Synergy (KBESS1) and look forward to delivering KBESS2 as part of our group strategy.
- Shortlisted to tender for delivery of part of the \$3.3 billion Transgrid's HumeLink 500kV Transmission Project in NSW, as well as infrastructure works with existing clients including FMG and Rio Tinto.
- Growth in East Coast revenue as a percentage of total revenue is expected to continue, having grown from 22% in FY22 to 34% in FY23 and continues to grow in FY24.

Strategic

- Significant investment has been put into growing the east coast presence of Genus to be positioned for the substantial investment required to the power network over the next 10-20 years
- Genus Communications was awarded a 3-year Master Module Agreement with nbn. The foundations of the business are in place to enable the Genus to take advantage of the large ongoing spend in the communications industry.
- The Group is focused on replicating its Western Australian business model into the larger east coast market which is dependent on the Group's ability to continue to grow the new operations or execute and integrate further strategic bolt-on acquisitions.
- Ongoing focus on continuing to develop relationships with mining companies and utilities to provide opportunities for renewable energy adoption.

FY23 Highlights (cont.)

Strategic

- Genus continues to benefit from its longstanding partnerships in the WA market, which has a strong pipeline of work.
- Tendering, delivering, and managing economic challenges relating to materials and labour in the current market remain top priorities.
- FY23 saw a positive result from the acquisitions in NSW and Tasmania, which have further augmented the returns from the acquisition of Pole Foundations Australia (PFA) in Queensland.
- Continued growth is expected in all regions Genus is operating in, with the newer East Coast regions adding substantially to the forecast pipeline.
- The recent acquisitions of PFA (in FY22) and L&M Powerline Constructions are performing as expected, with the focus to now be on translating the diversification of skill sets and geographical presence of these businesses back to the larger customer base within Genus.
- Our recent acquisition of Prasinus Energy Services in Victoria – completed after the end of FY23 - further delivers on our strategy of growing our business on the East Coast and increasing the geographical footprint of our Infrastructure segment.

Outlook

- Expected recurring revenue continues to grow to \$200 million forecast for FY24 up from \$170 million in FY2023.
- Strong orderbook of \$392 million at 30 June 2023.
- Tendered pipeline of \$1.863 billion at 30 June 2023, up from \$848 million at the end of FY2022.
- The Australian power network is expected to go through a substantial transition and with significant opportunities presenting to Genus.
- Genus expects to return to strong growth in the medium term with a large pipeline of renewables and transmission projects to drive medium to long term growth in the business with budget pricing and opportunity leads (excluding the tender pipeline) in excess of \$3 billion.

SHEQ

- GNP & all 10 x entities triple ISO Management System Certified (45001, 14001 & 9001) with no non-conformances identified.
- Development of Genus Climate Strategy & GHG emissions framework.
- LTIFR at 30 June 2023 was 0.00 VS 0.00 target for FY23.
- TRIFR at 30 June 2023 was 2.4 down from 3.6 at June 2022; VS 3.5 target for FY23.

	FY23 Target	DEC 21	JUN 22	DEC 22	JUN 23
TRIFR	3.5	3.3	3.6	3.2	2.4
LTIFR	0.0	0.0	0.0	0.0	0.0

People

- Headcount of 835 at 30 June 2023, decreased from 950 at 30 June 2022. Reduction by natural attrition due to major project completions & restructure to streamline business operations.
- 79 Trainees & Apprentices nationally.
- Graduate & vacation student program progressing, with 16 undergraduates/graduates engaged across the Group.



Reconciliation Action Plan – RAP

- Genus has joined a network of more than 2200 organisations which have made a formal commitment to advance reconciliation through the RAP Program.
- The Genus Reflect RAP has been formally approved by Reconciliation Australia and is available on its website.
- The Reflect RAP reaffirms Genus' commitment to actively work toward reconciliation with Aboriginal and Torres Strait Islander peoples, ensuring equal access to the opportunities offered by the industries in which Genus operates through training, employment and business opportunities.
- Over the past 18 months Genus has celebrated reconciliation through various activities such as:
 - Sharing cultural information and significant dates throughout the business
 - Integrating Cultural Awareness Training into Genus' new joiner induction process
 - Participating in the Walk for Reconciliation
 - Creating a collective artwork with guidance from Acacia Designs
 - Hosting a NAIDOC week event to showcase first nations art, dance and music
- Genus intends to continue with these activities and more as it progresses with the journey of reconciliation.



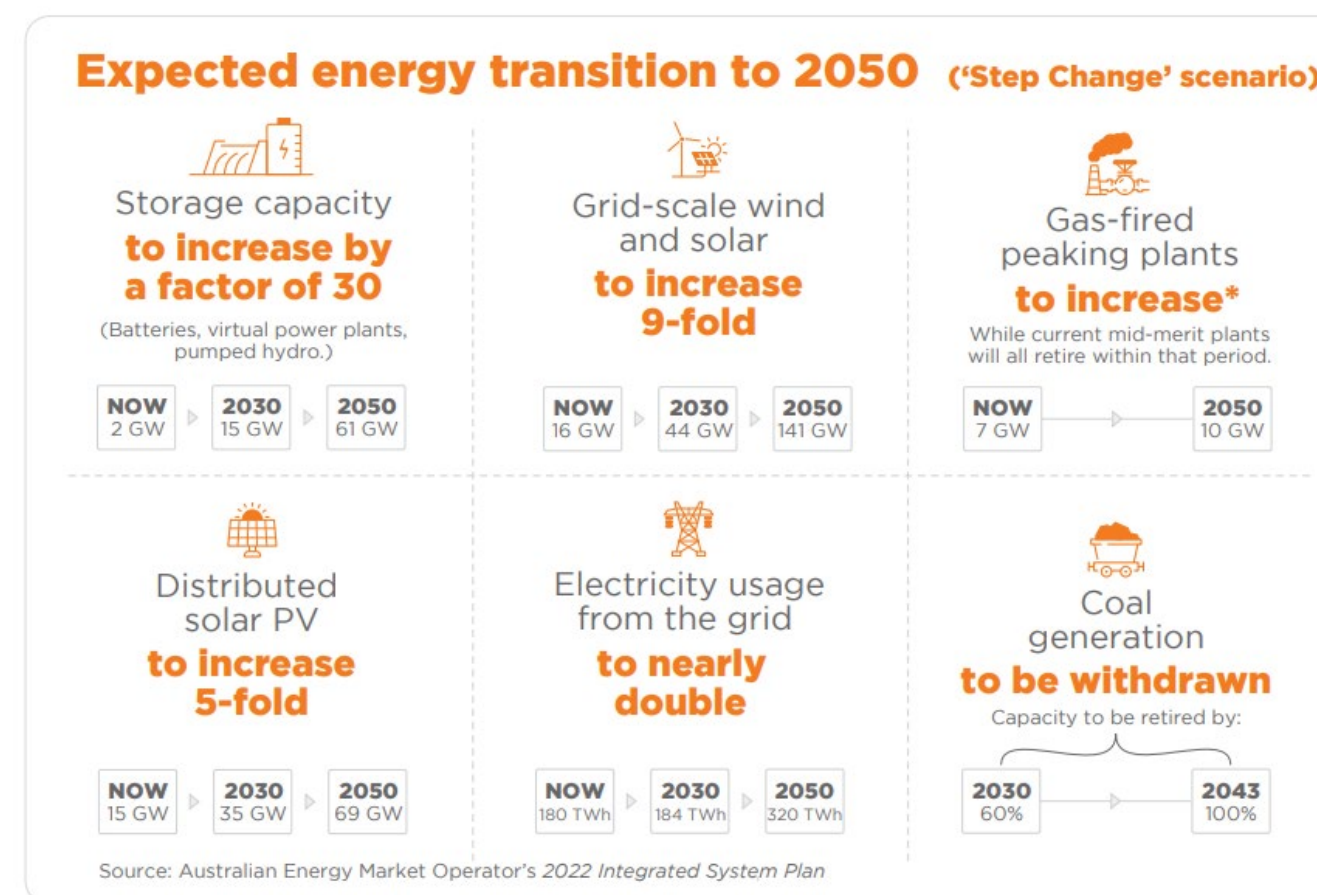
Part 2

Outlook & Growth Strategy



Growth Strategy & Market Drivers for Infrastructure & Industrial Services

- **Continuing expansion** into East Coast markets, leveraging strategic acquisitions in QLD, NSW & TAS.
- **Capitalise on investment** in energy-intensive assets; creating demand for upgraded or new transmission infrastructure.
- **Leverage strong interconnector investment** through Genus' increasing East Coast footprint & capabilities.
- **Renewable generation project pipeline** – geographic diversity of assets requires significant network investment



Connecting the Future – Infrastructure

- The Federal Government **\$20 billion Rewiring the Nation Plan** is designed to ensure the transmission infrastructure is funded and delivered.
- Replacement **dispatchable capacity of 47 GW** from battery and hydro storage is required to firm renewable energy sources as coal-fired generation is phased out by 2050. The system currently has 23 GW of coal-fired generation capacity.
- Queensland's **SuperGrid Infrastructure plan** allocates \$285 million to develop new backbone transmission that will connect more renewable energy and storage across the state.
- The Western Australia South West Interconnected System Demand Assessment's 'Future Ready' scenario shows peak demand would almost triple by 2042, requiring an **additional 4,000km** of transmission capacity.
- **Transmission & Distribution** form part of our service offering and will continue to be a major contributor to the coming decades of growth. Genus is well-positioned to deliver.

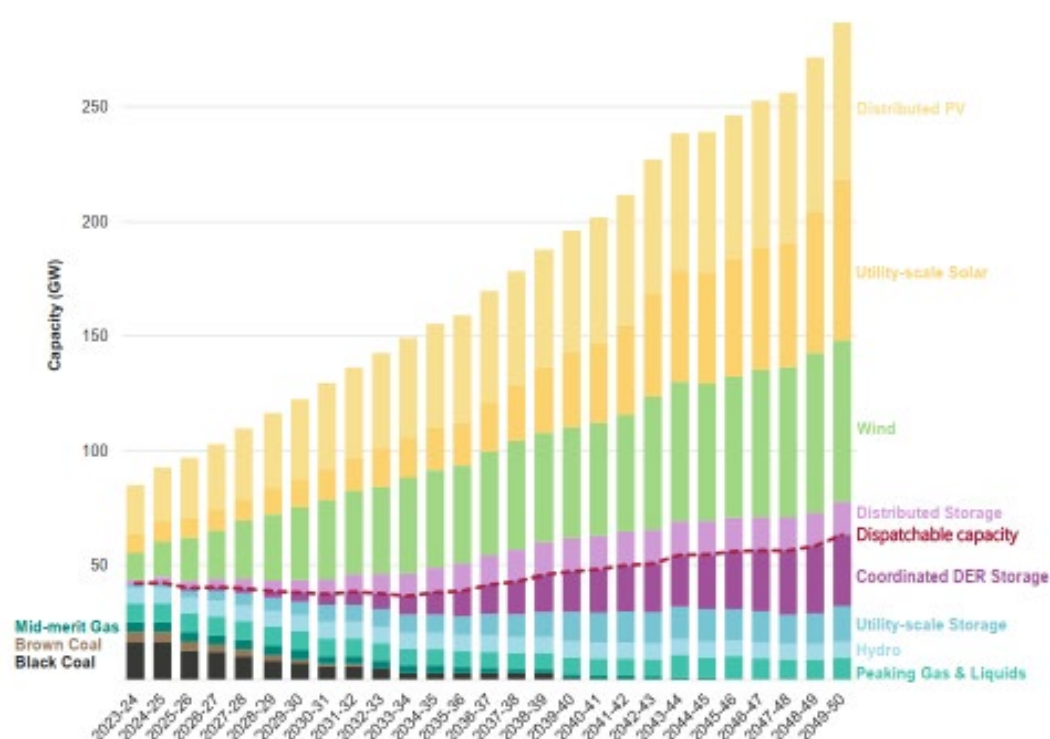
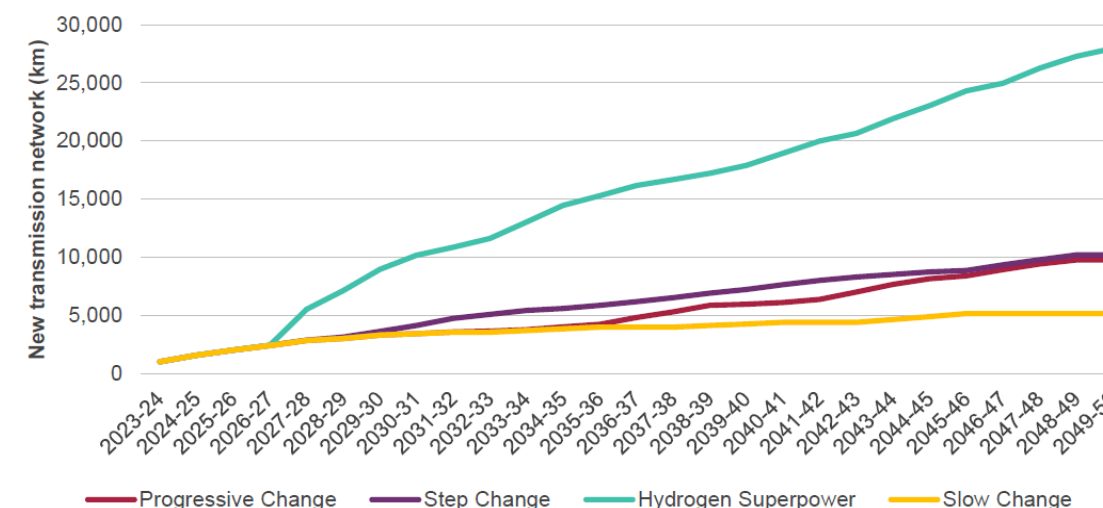


Figure 2 New transmission network investments required in the ODP³



Sources: AEMO Integrated System Plan 2022, SWIS Demand Assessment 2023 & Queensland Supergrid Infrastructure Blueprint 2022

Strategy Update – Industrial Services Utility BESS Projects

- Energy storage installations in Australia will grow from 500 MW to more than 12.8 GW by 2030. Today, Australia makes up less than 3% of the total global installations for battery energy storage and is the seventh largest market globally. By 2030, it is forecast to comprise 7% of global installations and become the third largest market.
- There are currently 33 battery projects under construction (or due to commence soon) around Australia. This is based on projects that have reached financial close and are not yet commissioned.
- These battery storage projects will deliver over \$3.2 billion in capital investment and 4594 MW of new energy storage capacity with the ability to discharge 11,588 MWh.

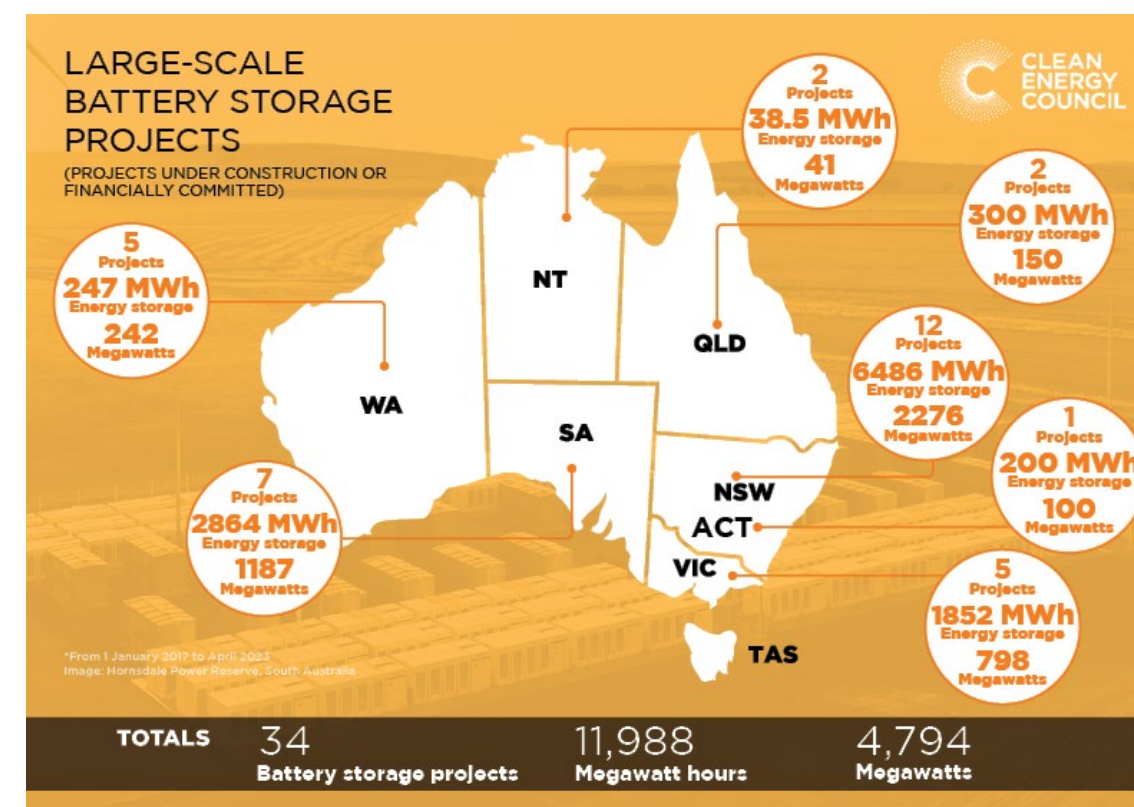
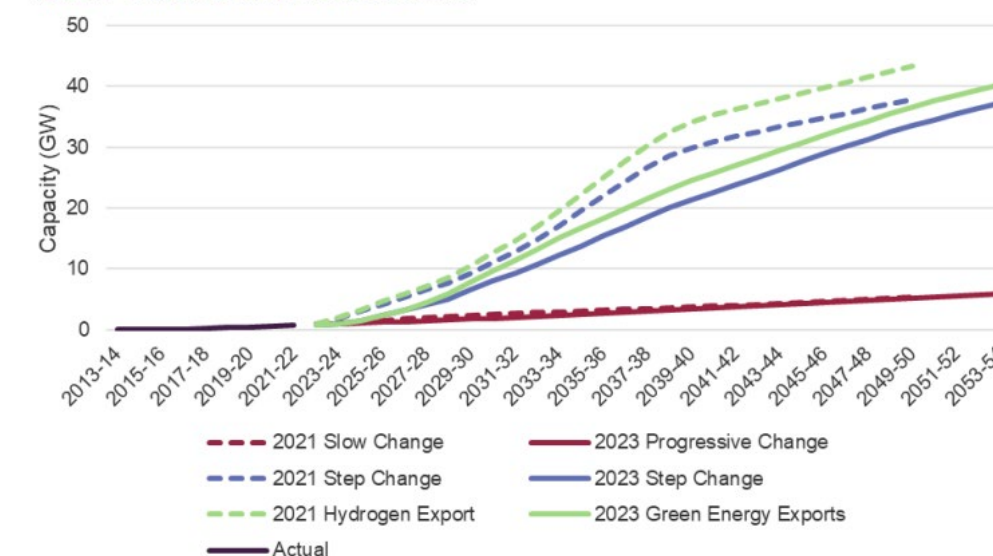


Figure 22 Distributed battery forecasts for the NEM

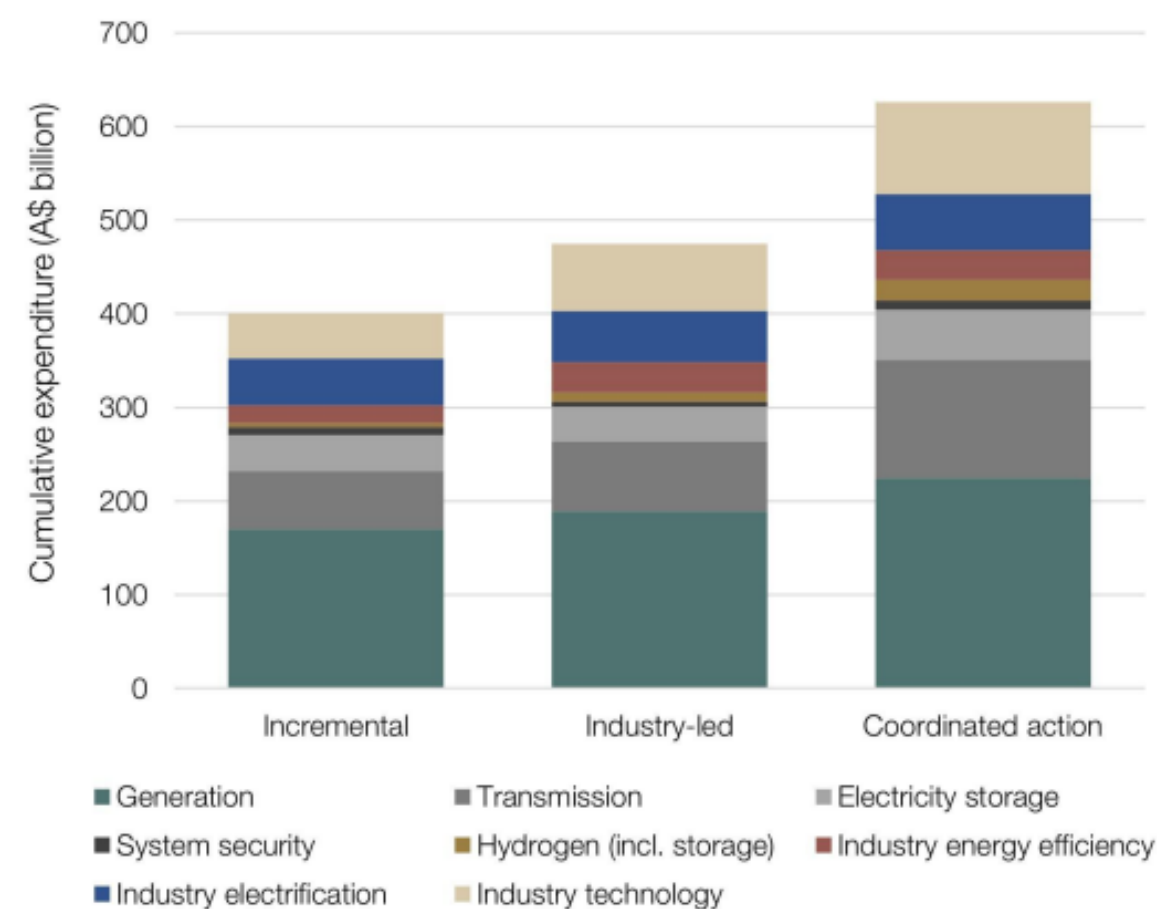


Sources: AEMO Integrated System Plan 2022 and Clean Energy Council

Strategy Update – Industrial Services Switchyard EPC Services

- The Australian switchyard services market is expected to grow at a CAGR of 5.7% over the forecast period. Increasing electricity generation and consumption along with the changing power generation industry dynamics,
- The market is growing due to rising infrastructure development costs and legislative restrictions on extending the power grid rural areas. Market expansion is also driven by Government directives to replace outdated redundant systems in industrial organisations to ensure operational safety and security.
- In March 2022, the Australian Government announced additional investment of AUD \$17.9 billion toward new and existing infrastructure projects in the pipeline.

Cumulative investment in the energy system and industry technology in the Australian Industry ETI scenarios*

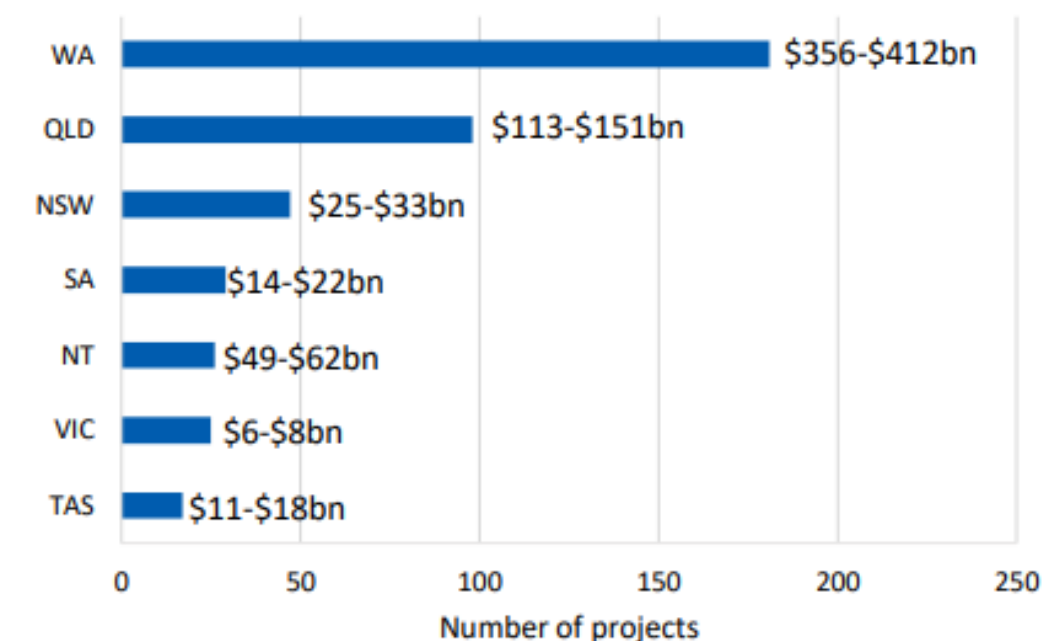


Sources: Energy Transitions Initiative & Mordor Intelligence

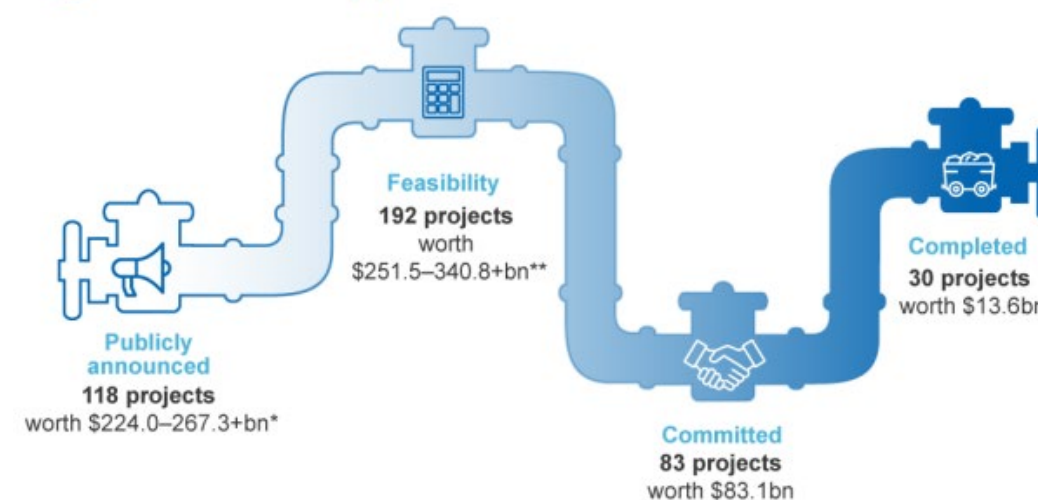
Market Snapshot – Industrial Services

- There are significant opportunities emerging from Australia’s mining, resources & energy sector especially in the new energy economy.
- Hydrogen, ammonia, and carbon capture & storage (CCS) projects account for \$303 billion.
 - ❖ With this expanded scope, the total value of projects in the investment pipeline is at \$705 billion.
- Gold and LNG Projects are showing significant promise
 - ❖ 17 gold projects with annual capacity of about 84 tonnes are at ‘feasibility’ stage.
 - ❖ Over \$11 billion has been committed to oil & gas/LNG projects.

Figure 1.3: Total projects by state and territory



Value of resource and energy projects in the investment pipeline in the 12 months to 31 October 2022



*The hydrogen megaproject “Western Green Energy Hub” in WA accounts for \$100 billion of this total
 **The hydrogen megaproject “Asian Renewable Energy Hub” in WA accounts for \$50 billion of this total

Source: Dept of Industry, Science, Energy & Resources

Strategy Update – Communications

- Awarded 3 year nbn Master Agreement with 1 year option resulting in Mega Vendor contracts with both Telstra & nbn.
- Telstra Copper Recovery expanding into its second year.
- Telstra Blackspot & Regional Connectivity continues to grow.
- Strengthened strategic partnership with InfraCo and GBS via access Dark Fibre & OFC construction projects.
- Striving towards adding further Telco Reactive and Preventative Maintenance works to portfolio.



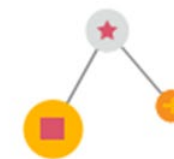
Steadily growing demand for connectivity and security.



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



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 Company's Annual Report and periodic and continuous disclosure announcements lodged with the Australian Securities Exchange which are available at www.asx.com.au and 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.