

## 2014 Annual General Meeting - Chairman's Address

Ladies and Gentlemen

Welcome to the 2014 Annual General Meeting for Energy One Limited.

I welcome all attending shareholders and thank them for their presence today. My name is Ottmar Weiss and I am the Chairman of Energy One Limited.

I have confirmed with the Company Secretary that the necessary quorum is present and I have pleasure in declaring the meeting open.

You will have received the Notice of Meeting that was sent to all registered shareholders. I shall take the Notice as read.

I note also that Energy One has published its 2014 Annual Report, and that it contains all the required Financial Statements and reports about the Company and its performance relating to the 2014 Financial Year. I shall now present a brief address on the Company, after which I will be happy to receive questions. I would be grateful if you could refrain from asking those questions until after I have finished speaking.

Furthermore, for those shareholders who are interested, the Managing Director, Mr Shaun Ankers, will be delivering an information presentation here today, commencing at 11AM.

This past year has seen Energy One starting to realise acceptable returns on its recent investments, with both a significant increase in revenues for the year and a profitable financial result for shareholders.

Despite continued depressed wholesale energy market conditions for many of our customers, Energy One has nevertheless been successful in promoting its integrated and innovative product range to customers who are seeking business efficiencies via reliable IT systems from a capable & proven vendor.

Energy One's continued product diversification now allows the Company to better offer a suite of products and services to energy companies that suit their wholesale trading needs. Many of our customers may initially have used just one of our products, but over time we seek to transition them to using more of our products and services. This allows customers to progressively introduce our systems, thereby allowing Energy One to obtain continued growth from existing customers. In so doing, the Company can leverage the one-off revenues from an initial project into the long term annuity revenues of multi-year support and services.

This incremental and continual recurring revenue growth is one of the key drivers behind our strategy for product diversification.

Energy One also plans to seek further growth opportunities through acquisitions of complementary businesses and through increased offshore marketing.

The year past has been one of a significant and pleasing turnaround. Importantly the second half of the year was an improvement upon the first half with a H1 loss of (\$203k) being translated into a H2 net profit of \$541k. The year ahead will be one of consolidation of existing projects and leveraging of the valuable human and product assets we have at our disposal to continue to increase the depth and breadth of services to our customers.

Furthermore, the Board remains committed to improving the performance of the business into the future, thereby maximising shareholder value. In part, this has been reflected in an improving share price and trading liquidity on the ASX.

In closing, I would like to thank my fellow directors, management and staff for their dedication and strong efforts throughout the year.