

Barramundi Limited



ANNUAL MEETING OF SHAREHOLDERS

3 November 2017

Agenda

- Preliminary matters (Annual Report, minutes & class financial advice)
- Chair's Overview
- Manager's Review
- Q&A
- Annual Meeting Resolutions

Board of Directors



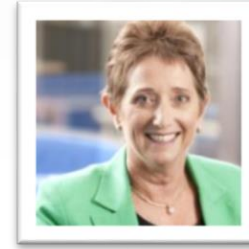
Alistair Ryan



Carmel Fisher



Andy Coupe



Carol Campbell

Investment Team



Manuel Greenland
Snr Portfolio Manager



Terry Tolich
Snr Investment Analyst



Delano Gallagher
Investment Analyst

Chair's Overview

Presentation of Annual Result

Barramundi's Investment Objectives

Absolute Returns

Achieve a high real rate of return, comprising both income and capital growth within acceptable risk parameters

Diversified Portfolio

Access to a diversified portfolio of Australian quality, growth stocks single tax-efficient vehicle

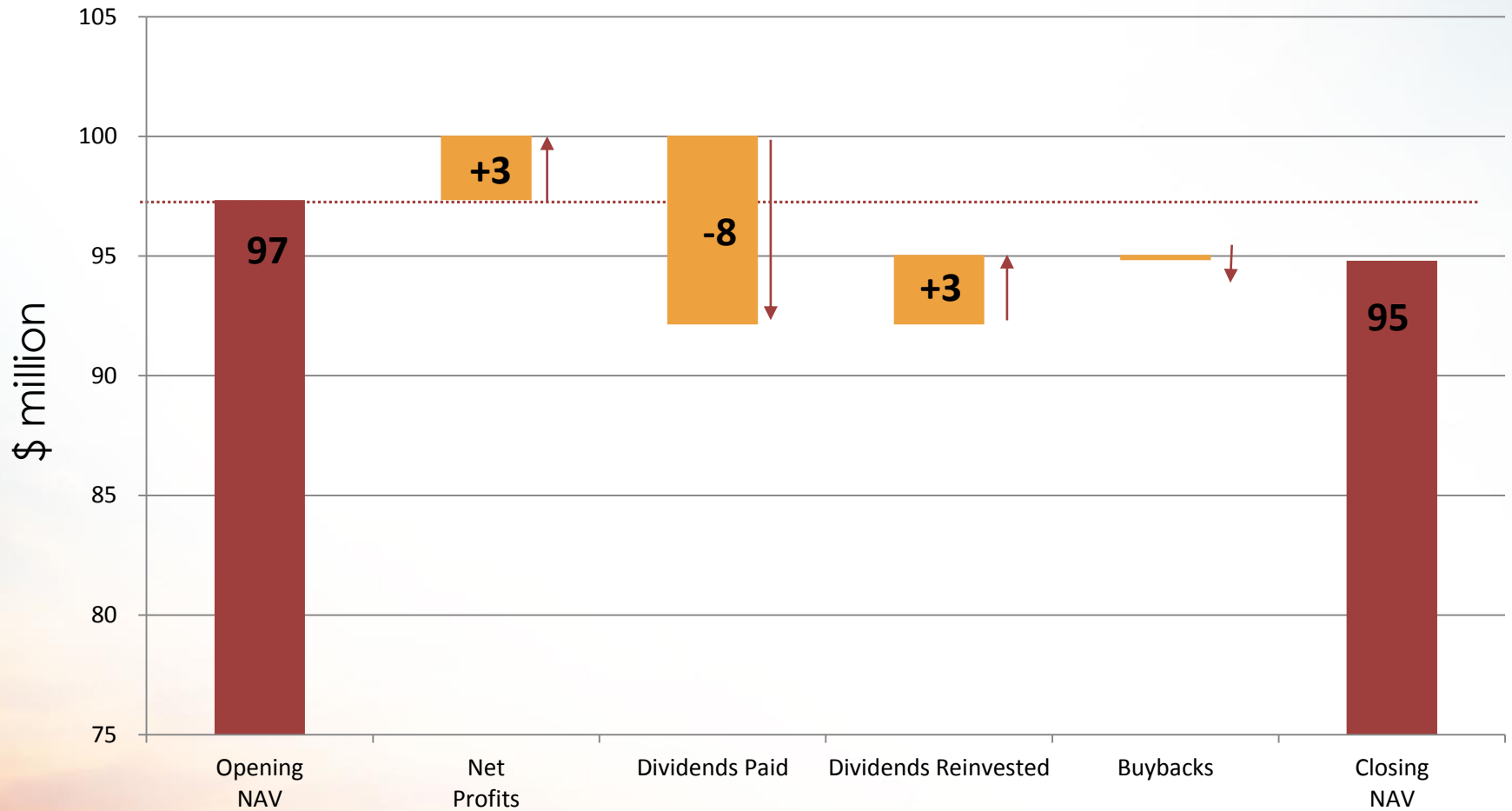
2017 Overview

Net profit	Dividend	NAV per share
\$2.7m (2016: \$5.4m)	5.40cps (2016: 5.52cps)	\$0.64 (2016: \$0.67)
Total shareholder return*	Dividend return	Adjusted NAV return*
+6.2% (2016: +0.4%)	+8.7% (2016: +8.2%)	+2.7% (2016: +6.2%)

*These metrics are Non-GAAP measures calculated in accordance with the methodology described in the Barramundi Non-GAAP Financial Information Policy which is available on the Barramundi website.

Use of Shareholder Funds

Year ended 30 June 2017



Portfolio Performance

For the year ended 30 June	12 months	3 years (annualised)	5 years (annualised)
Gross Performance Return*	+6.0%	+9.9%	+10.0%
Benchmark Index [^]	+14.7%	+10.2%	+8.3%

[^]S&P/ASX Small Ords Industrial Gross Index until 30 September 2015 & S&P/ASX 200 Index (hedged 70% to NZD) from 1 October 2015

*This metric is a Non-GAAP measure and calculated in accordance with the methodology described in the Barramundi Non-GAAP Financial Information Policy which is available on the Barramundi website.

Warrants

- Warrant exercise date: 24 November
- Final date for trading warrants: 22 November
- Warrant exercise price is \$0.58

2017/2018 First Four Months

30 June – 31 October 2017

Total shareholder return*

+0.3%

Gross performance
return*

+11.2%

NAV per share

\$0.69

Benchmark Index[^]

+7.0%

Net profit

\$10.0m

[^]S&P/ASX Small Ords Industrial Gross Index until 30 September 2015 & S&P/ASX 200 Index (hedged 70% to NZD) from 1 October 2015

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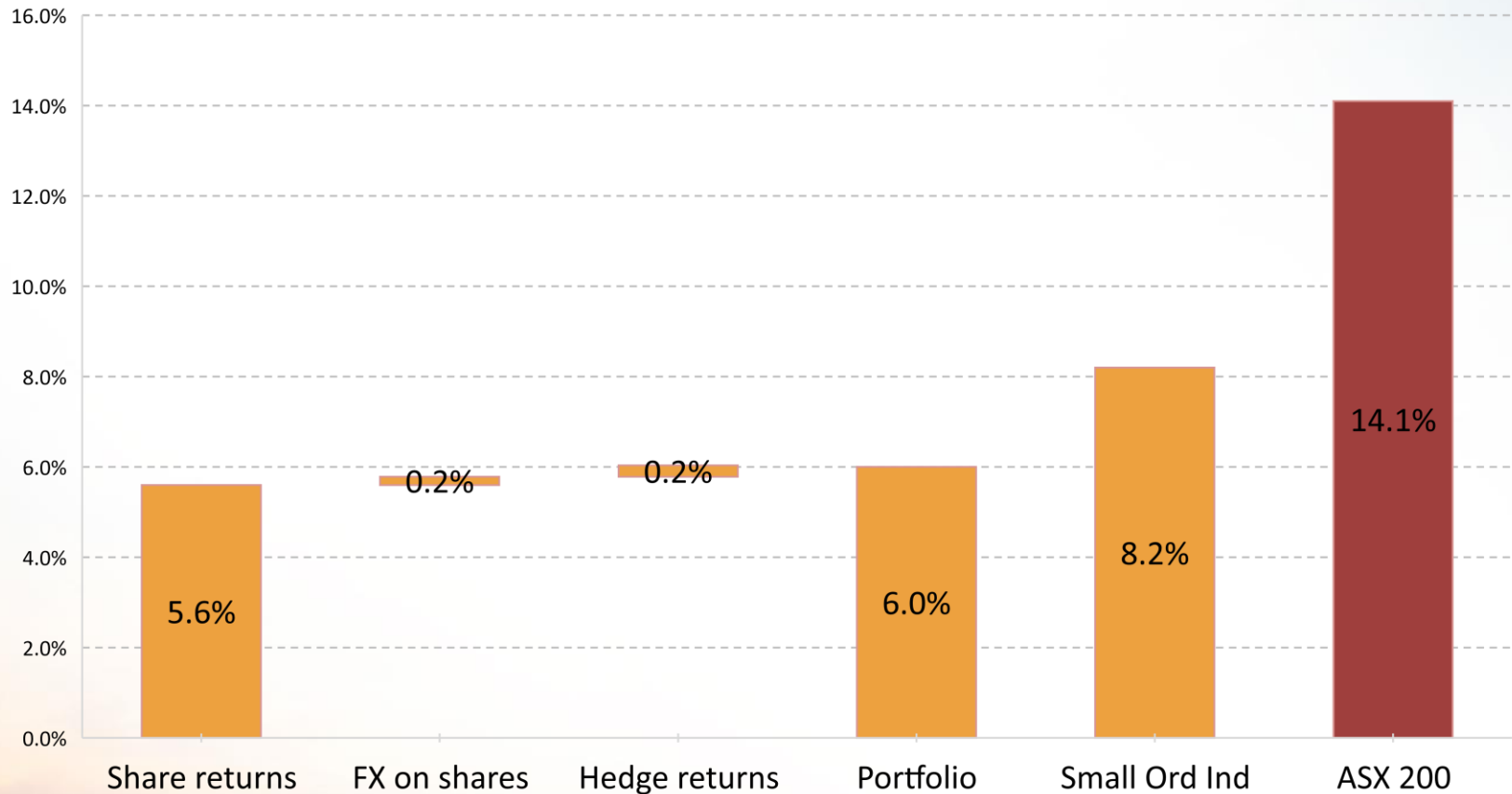
Manager's Review

Manuel Greenland

Senior Portfolio Manager

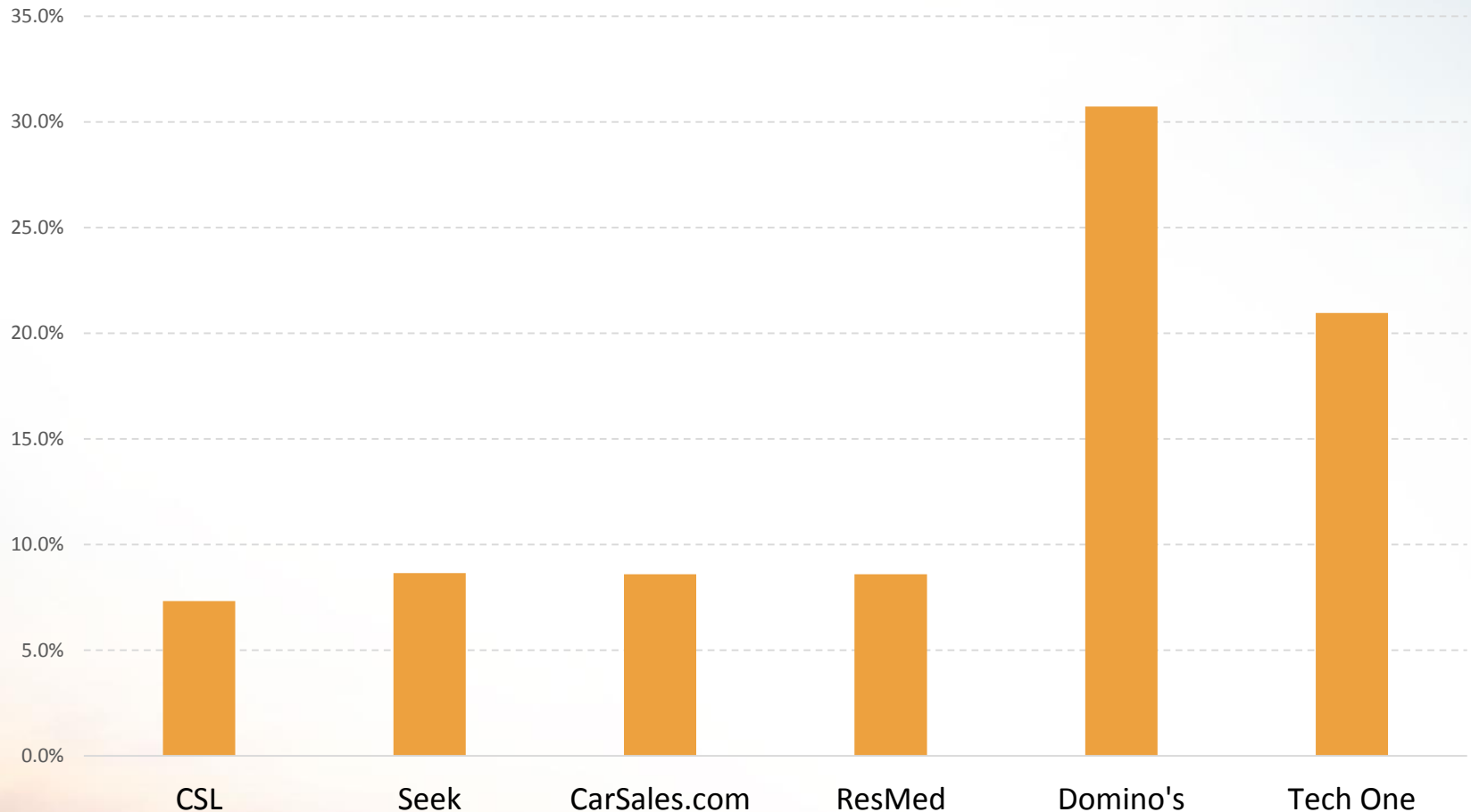
Underperformed vs. ASX200

Barramundi Portfolio Performance vs Market Indices
(NZD July '16 to June '17)

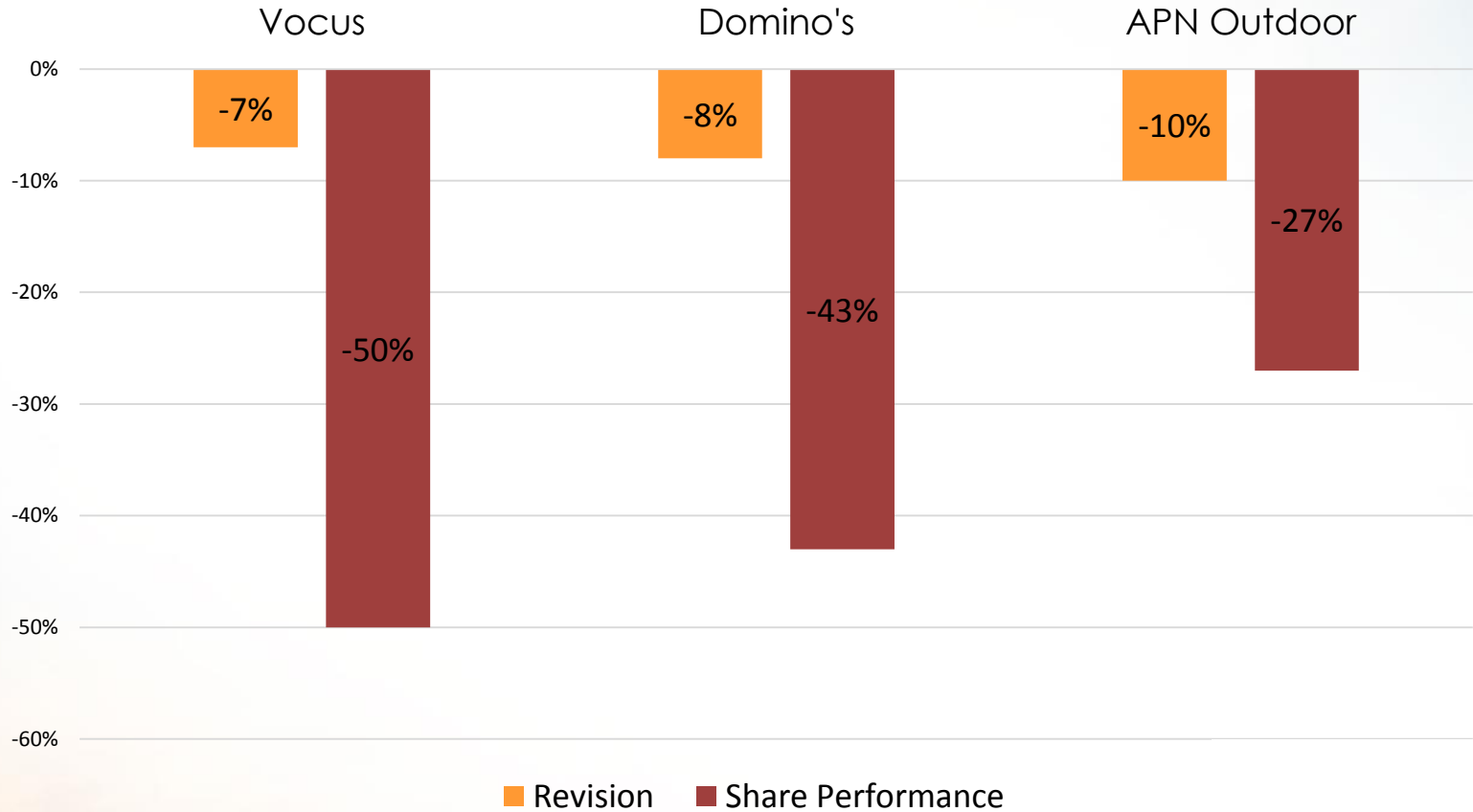


Core Holdings Continue to Grow Profitably

Barramundi company annual earnings growth 2014 to 2018e



Super Sensitive Share Prices



What went especially well

CSL
+25%



ResMed
+23%



NAB
+25%



What went against us

Vocus
-50%



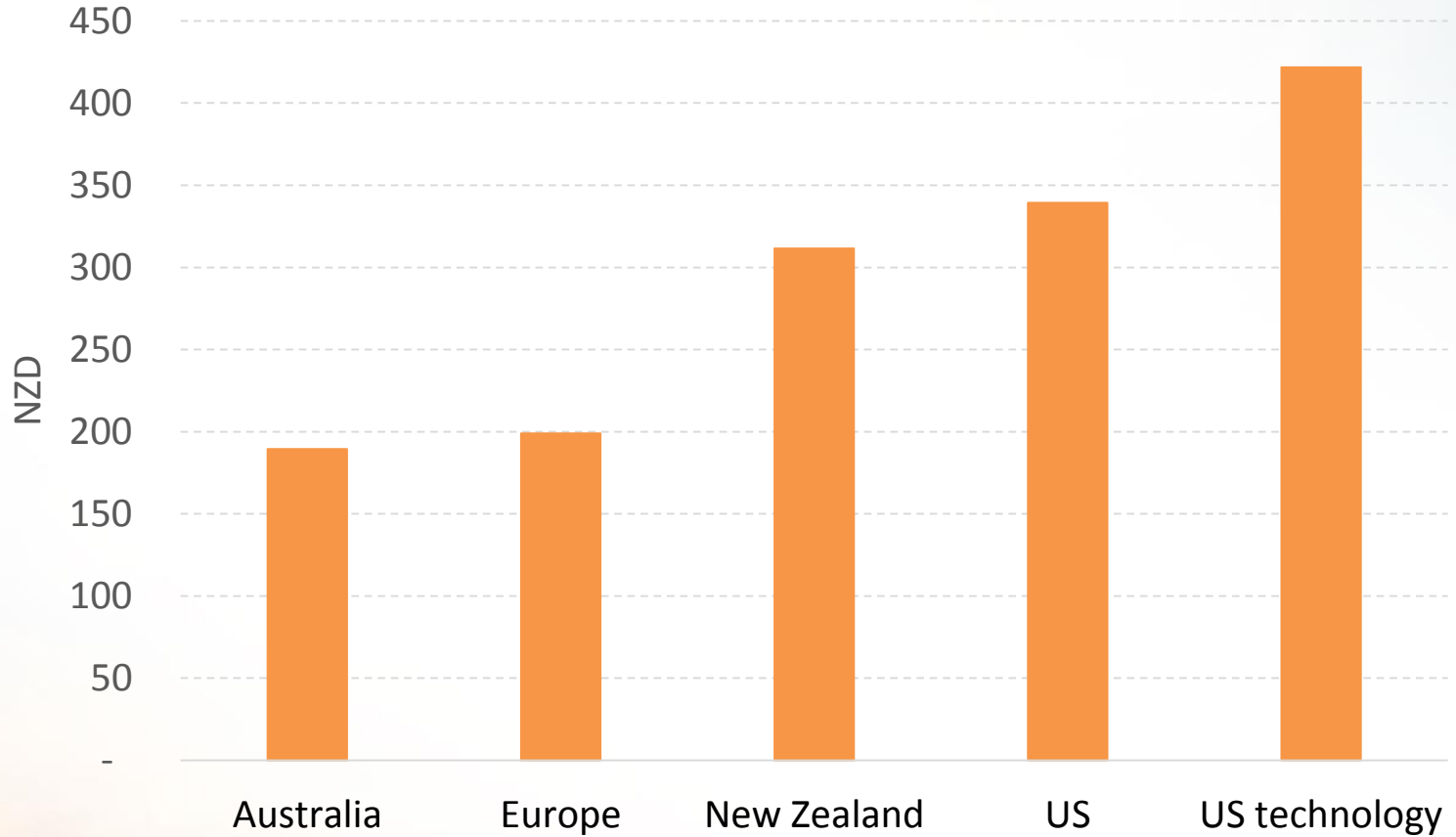
Aconex
-40%



Domino's
-22%



\$100 invested after the GFC...



The RBA has rung the bell...



Commodity prices +++



Retail sales +++



Jobs +++



What does Wisetech do?

- software for freight forwarders
- manages compliance
- reduces staff costs
- improves customer efficiencies
- presence in strategic global trade locations

Why do we like Wisetech?

- it makes its customers more profitable
- leading technology
- every customer enhances the solution
- their knowledge is hard to replicate
- the sales opportunity is huge
- positive customer feedback

E-commerce is increasing but so is regulation





4X4 ACCESSORIES

Stronger safer vehicles

What does ARB do?

- 4x4 vehicle upgrades
- high tech suspension systems
- innovative storage solutions
- wide range of accessories
- advice, service, social

Why do we like ARB?

- it enjoys a niche dominance
- great long-term track record
- growing opportunity locally and globally

Core Changes in Segments



SUV Medium



SUV Large



Large SUV



Light Passenger



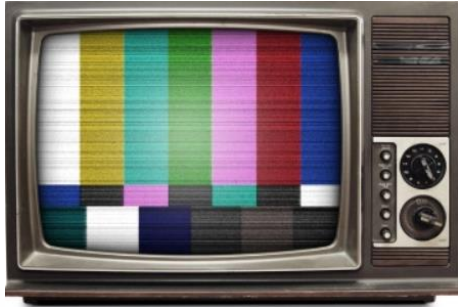
Large Passenger



Micro Passenger

Source: VFACTS New Vehicle Sales, December 2016.

Future of advertising



Traditional media audiences are falling, especially among the youth ...



... and online advertising is growing fast ...



... but so are online ad blockers.



Out of Home Media Solution



Multitude of Opportunity Ahead



General Questions from Shareholders

(not relating to resolutions)

Annual Meeting

2017 resolutions

2017 Annual Meeting Resolutions

- Introduce and propose
- Discussion, questions
- Enter your vote on voting paper and lodge your voting paper at end of resolutions

Matters of Business

- Annual Report
- Resolutions:
 - Re-elect Andy Coupe
 - Auditor's remuneration

Proxy Count

Resolution	For	Against	Discretionary	Total	Abstain
Re-elect Andy Coupe	9,525,875	2,057,489	2,705,986	14,289,350	44,013
Fix auditor's remuneration	10,947,968	202,381	3,102,976	14,253,325	80,038

Proxy votes to date: 14.3 million

Resolution 1

Re-election of Andy Coupe

*To re-elect Andy Coupe as a director of
Barramundi Limited*



Resolution 2

Auditor's Remuneration

To authorise the Board of Directors to fix the remuneration of the auditor for the ensuing year

Conclusion

- Complete and sign voting paper
- Voting papers in the voting boxes
- If you need a voting paper please see Computershare
- Results to NZX



Barramundi
LANDING TOMORROW'S TROPHIES

THANK YOU