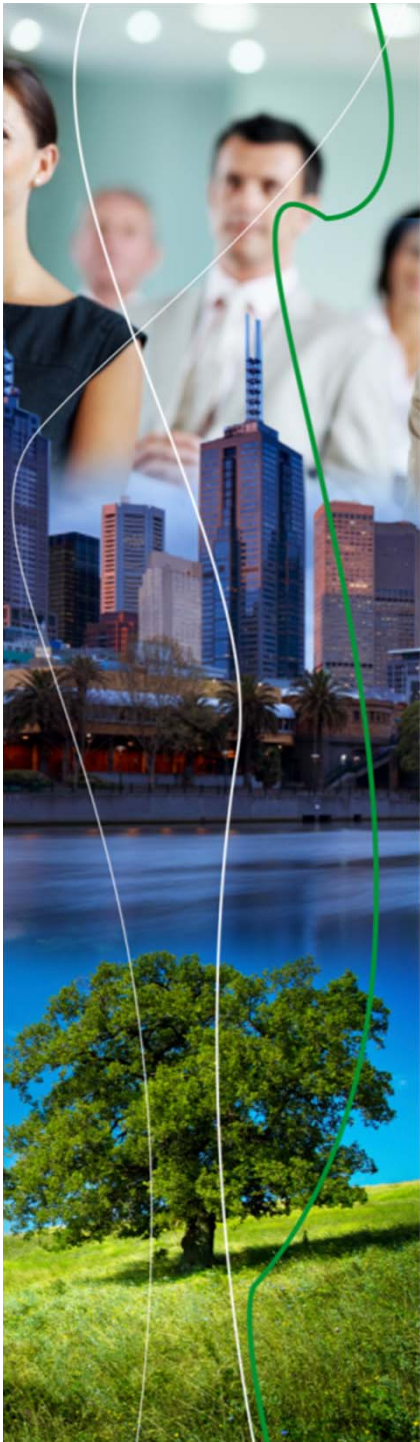




Annual General Meeting

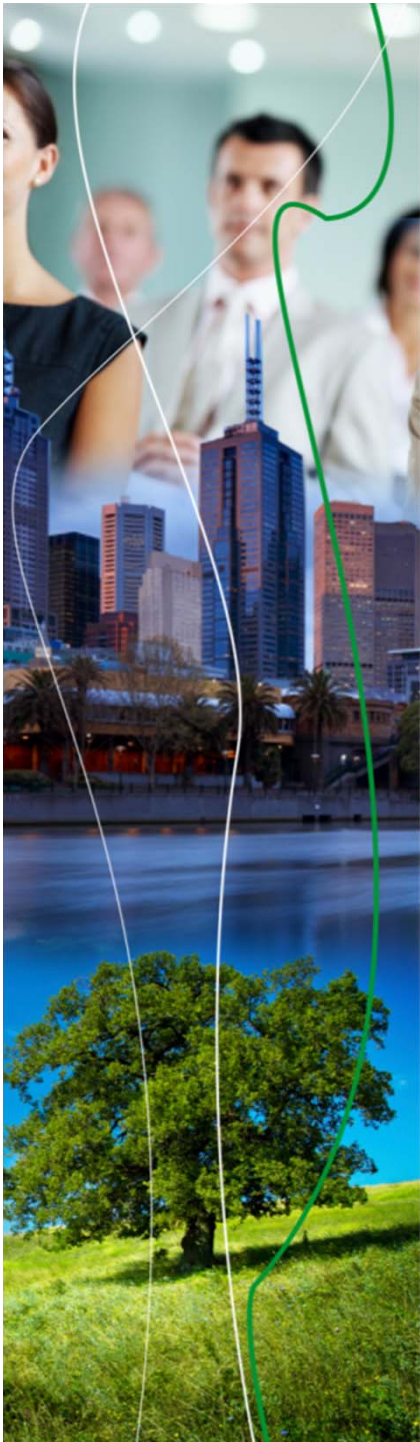
25 November 2011



Welcome

Introductions

- **Byram Johnston OAM - Chairman**
- **Adrian Kloeden – Non-Executive Director**
- **Peter Martin – Non-Executive Director**
- **Earl Eddings – Managing Director**
- **Stephen Munday – Company Secretary and CFO**
- **Neil Pace – Moore Stephens**



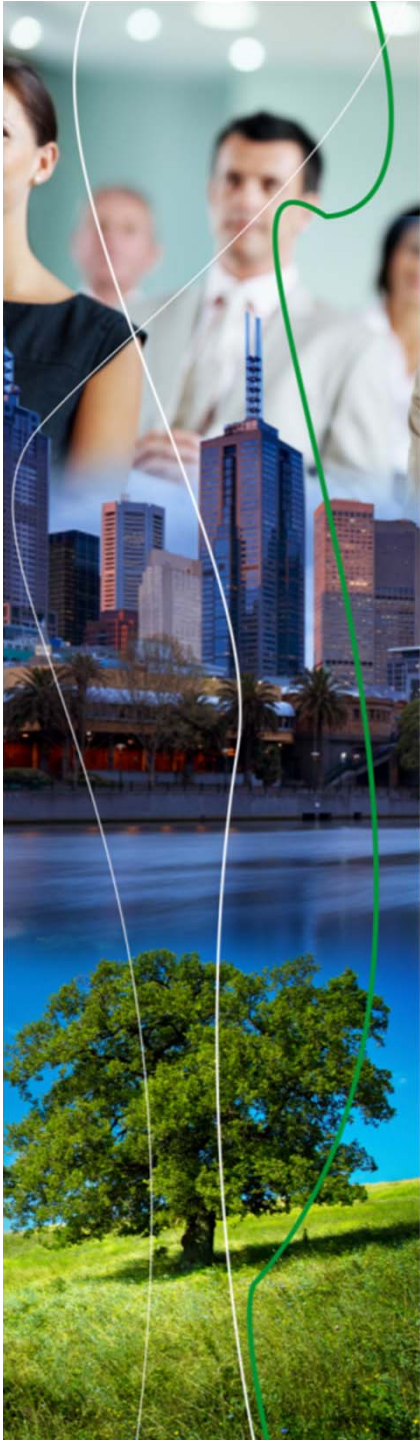
Agenda

Re-election of Peter Martin

- Chartered Accountant
- Extensive Experience in Business Management
- Chair of F&A Committee

Election of Earl Eddings

- Executive Director & CEO - Managing Director
- Extensive experience in risk management consulting



Chairman's Introduction

Past Directors

Andrew Meerman

- Retired 1 September 2011
- Integration and repositioning of the business into one of Australian's largest risk management specialist businesses

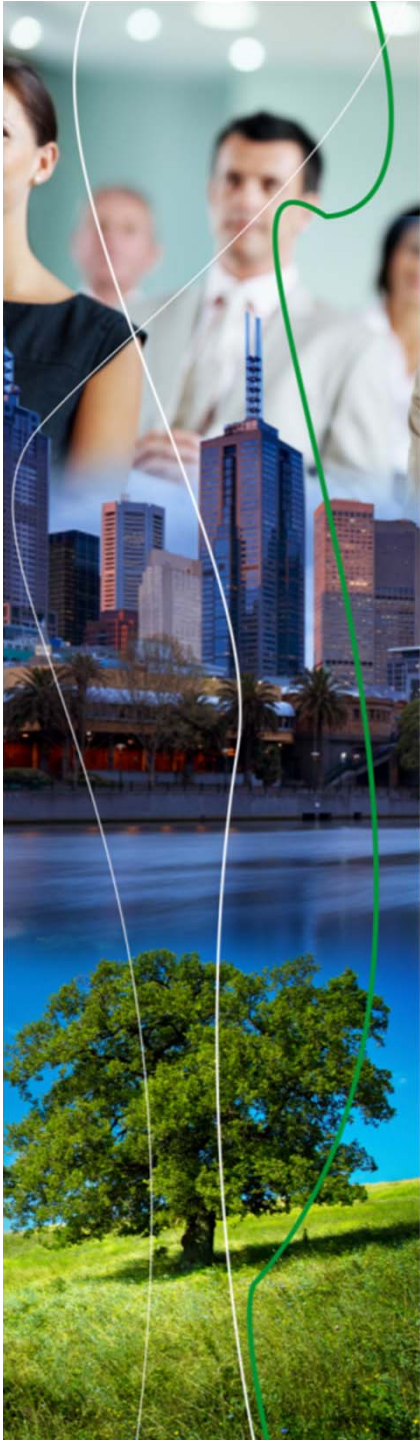
Scott Bird

- Resigned from the board in May to focus on the WA business
- Guidance and continuity during board restructure to ASX best practice composition



Chairman's Address

Byram Johnston OAM



Chairman's Address

FY 2011

Strategic Review

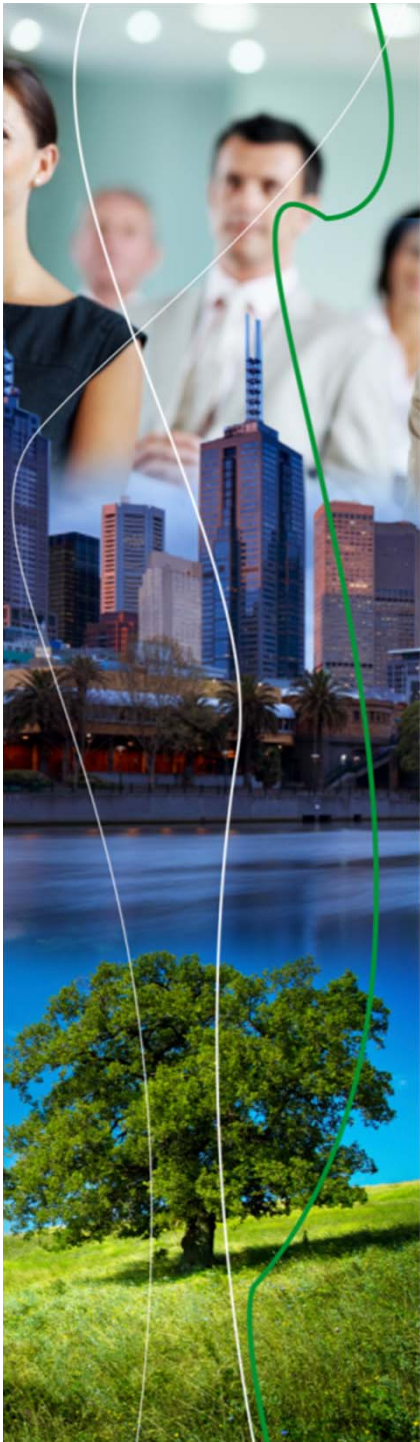
- Align business nationally in people risk, property risk & environmental risk
 - Integration into a unique one-stop-shop
 - National Footprint
 - Growth in Revenue and Earnings
- Decision to exit Leeder

Decision to exit TRH

- Losses and forecast losses into the future
- Currently being sold or closed down

80% growth in Resources revenue

- Queensland and Western Australian focus
- Commencement, operations and rehabilitation services



Chairman's Address

FY 2012

Reinforce Greencap's position as Australia's premier risk management provider

- Implement the National model
- Tight reign on costs
- Improve margins
- Continue to push into Resources sector
- Return to sustainable dividend stream

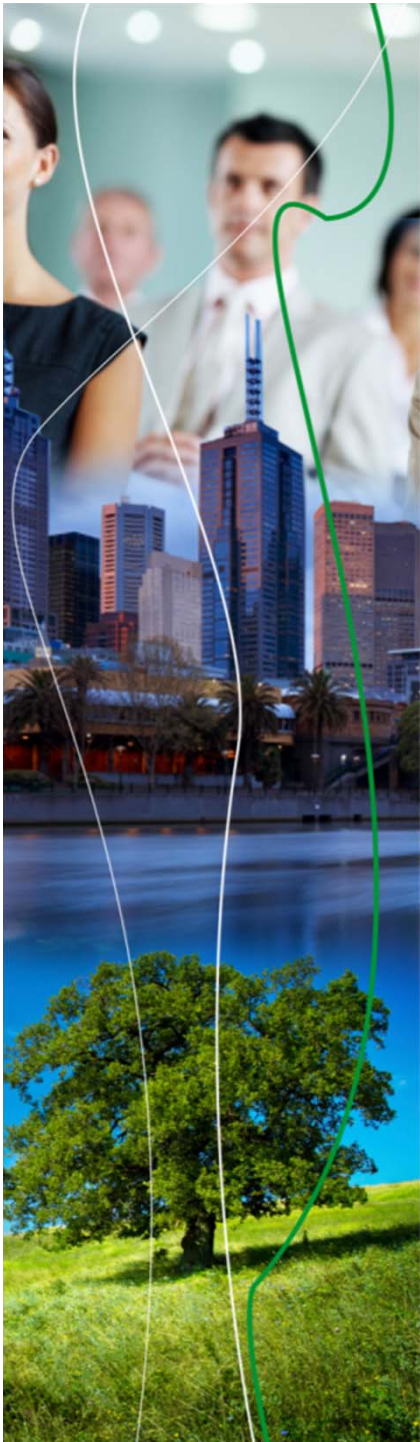
Earl Eddings presentation after formal meeting



Annual General Meeting

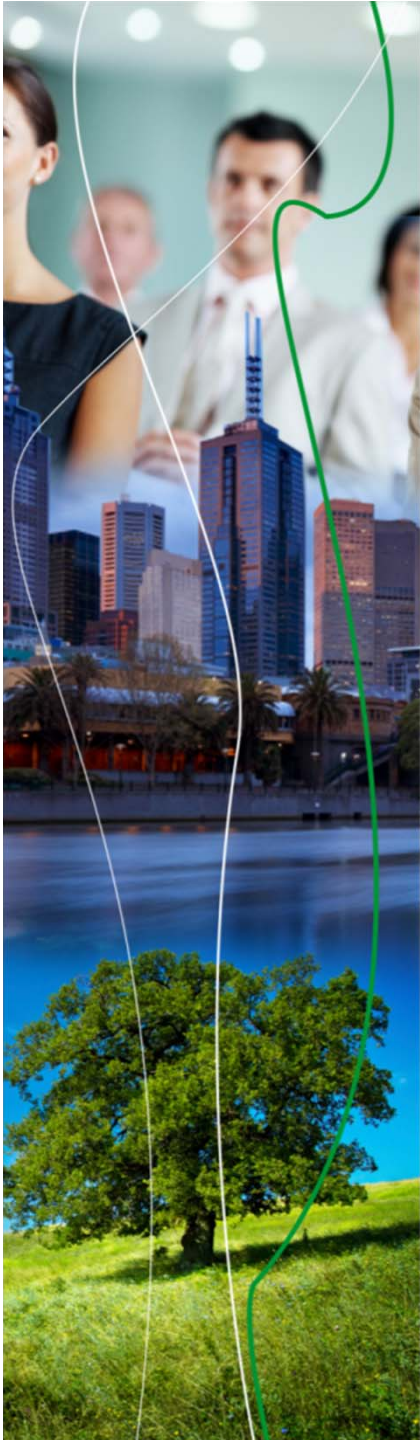
Formal Meeting Now Completed

Presentation by Mr Earl Eddings, Managing Director



Introduction

- **FY 2011 Review**
 - Business
 - Operational
 - Positioned for Growth
- **FY 2012 Strategy**
 - Strategy in Action
- **Market Outlook**
- **Outlook**



FY 2011 Review

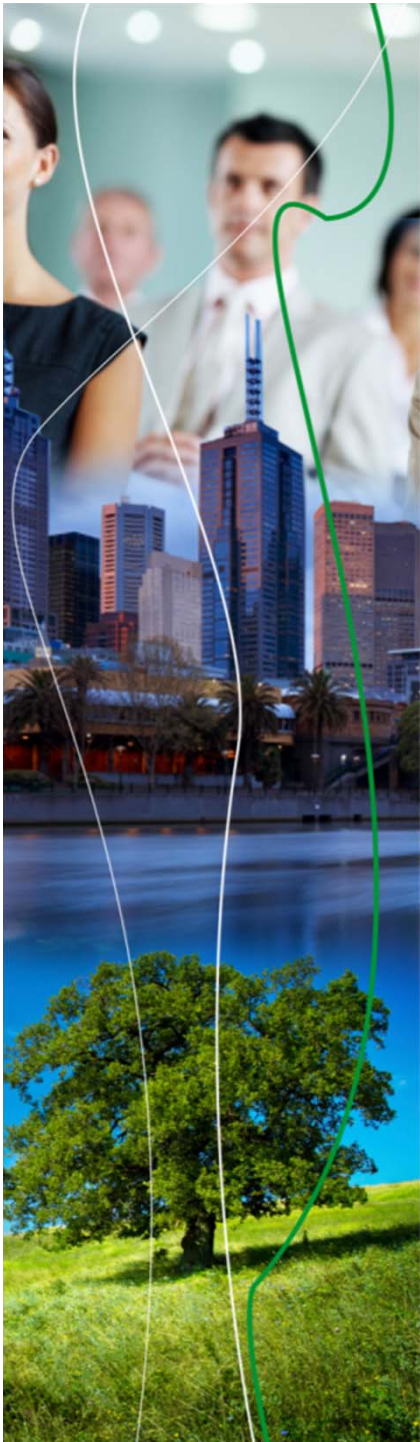
- Core business revenues grew 6%
- Core business EBIT grew 26%
- Exit TRH business (write-down \$9.8 million)
- Overall NPAT loss \$5.7 million
- Strategic review of business completed
- Sales process commenced for Leeder (testing business)
- Refocus on business development via Key Client Program
- 80% growth in Resources sector achieved by broadening Greencap's service capabilities across more regions
- Continued strong growth in online capability
- Continued geographical spread with strong growth of profit in Darwin, Wollongong and Jakarta



FY 2011 Review

Business

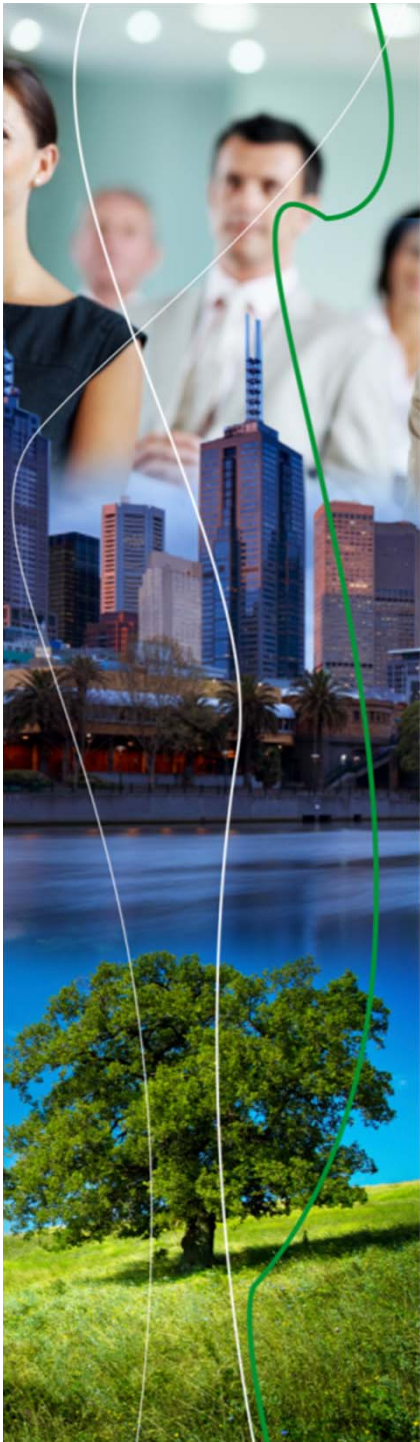
- Move from federated to integrated business model
- Push strongly into Resources sector
- Increase geographical spread and cross sell services into growth sectors
- Decision to exit Leeder Consulting (testing business) through divestment
- Integrated services offering consolidated into 3 streams:
 - Organisational
 - Property
 - Environmental



FY 2011 Review

Operational

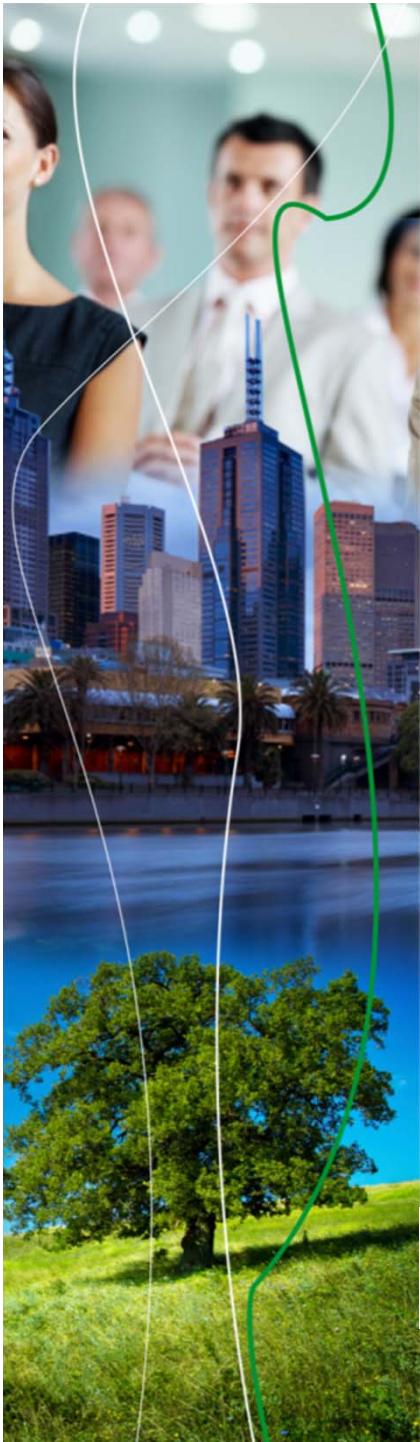
- Core business impacted by weather events but remains solid
- OHS continues to grow on the back of ‘harmonisation’ legislation changes
- Hazardous Materials services operating in a maturing market
- Online capability continues to grow and will underpin the delivery our services
- Key Client Program implemented offering turn-key solution for risk management
- Integration program commenced and on track
- Resources sector revenues up by 80%
- Growth of emergency management business nationally
- Group-wide support services created to drive efficiencies and margin enhancement



Positioned for Growth

Greencap has:

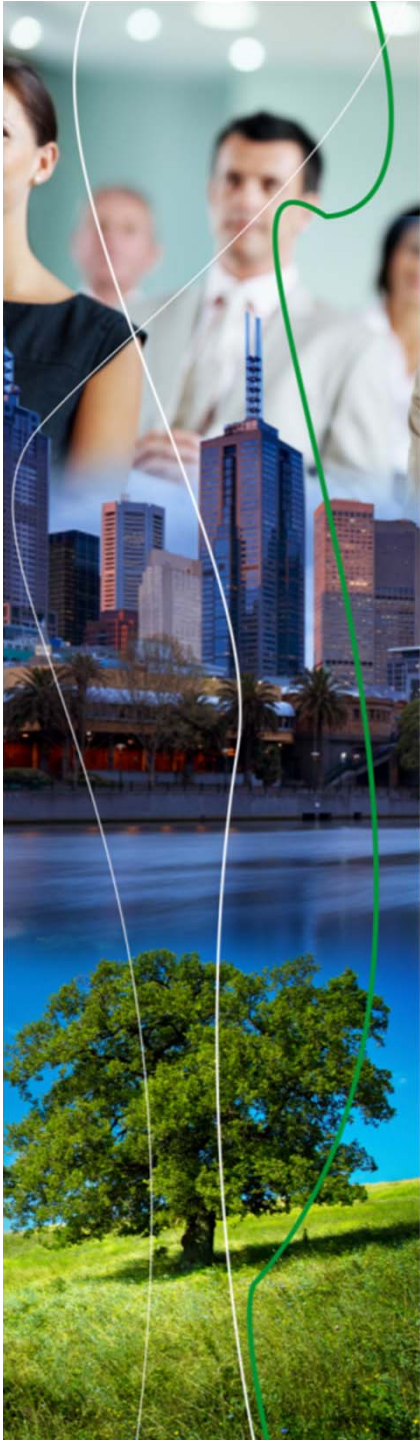
- Combined depth of knowledge and experience of more than 400 staff
- A comprehensive risk management network covering Australia and South-East Asia
- Geographical coverage
- No single competitor that can compete with our integrated value proposition



Positioned for Growth

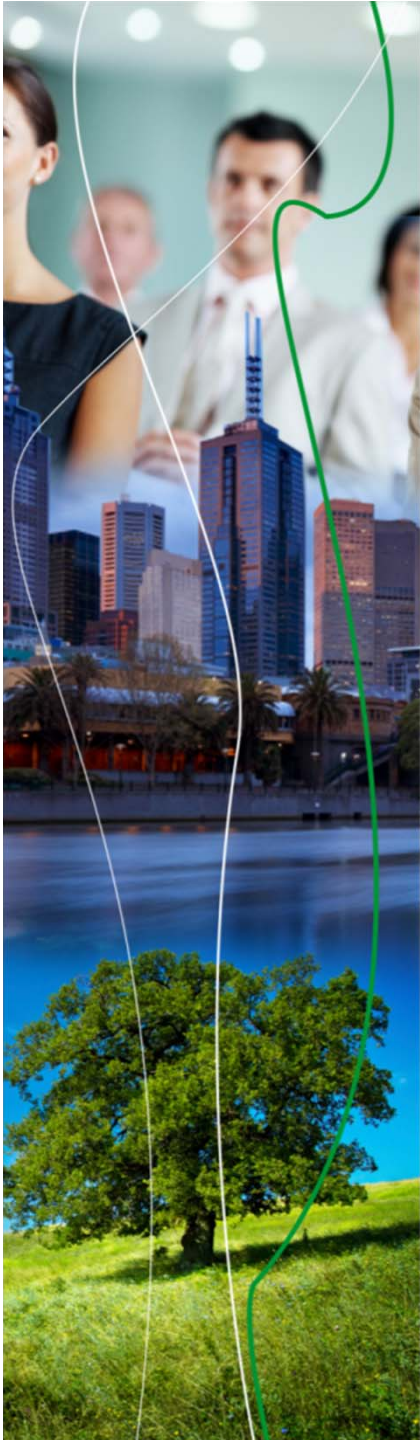
Geographical Spread





FY2012 Strategy

- Focus on existing clients
- Leverage unique breadth of service offerings
- Redirect focus to growth sectors
- Focus on annuity revenue
- Drive operational efficiencies

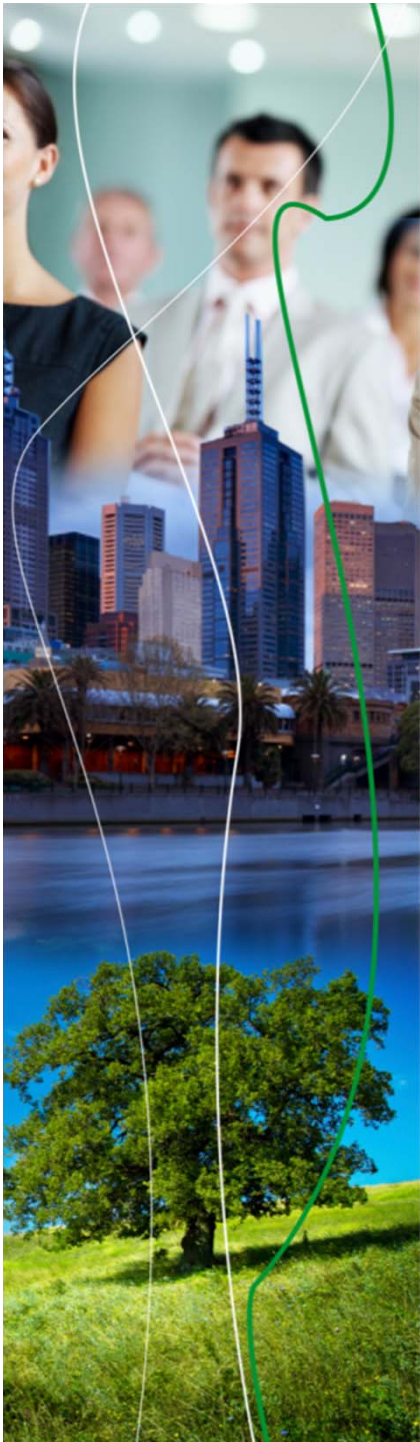


Strategy in Action

Spotless

Building Materials Surveys

- Project value over \$1.2 million
- Across WA, SA, NT/Katherine totalling over 150 sites
- Work commenced and due for completion May 2012
- Project involves over 20 staff across the group, including:
 - Project Managers
 - Hygienists
 - Support Staff

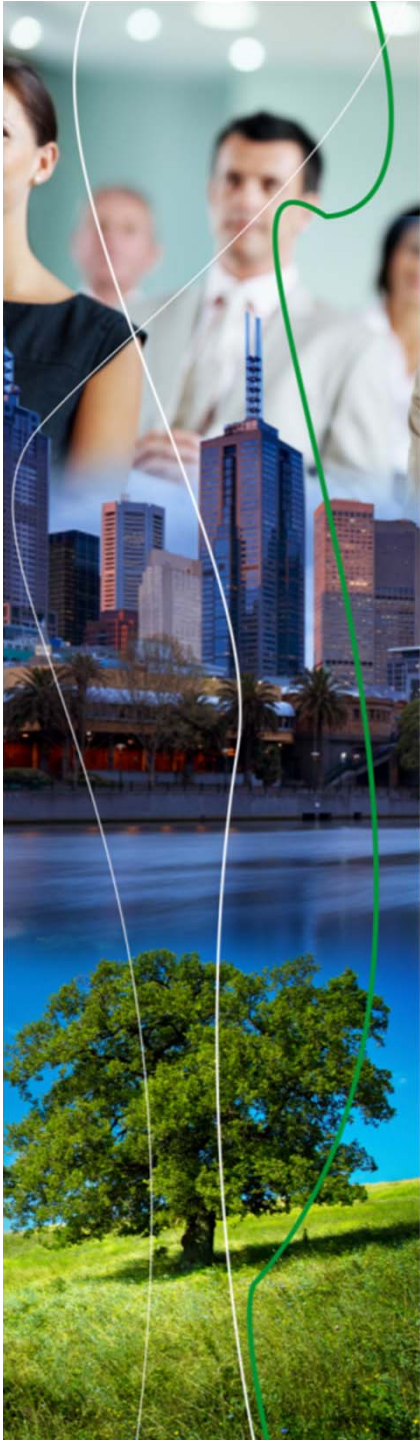


Strategy in Action

Landmark

National Land Remediation and Management

- Projects valued at over \$2.5 million
- Total turnkey solution
- National projects covering:
 - Land remediation
 - Project management of contractors
 - Communication strategies
- Works due to commence January 2012



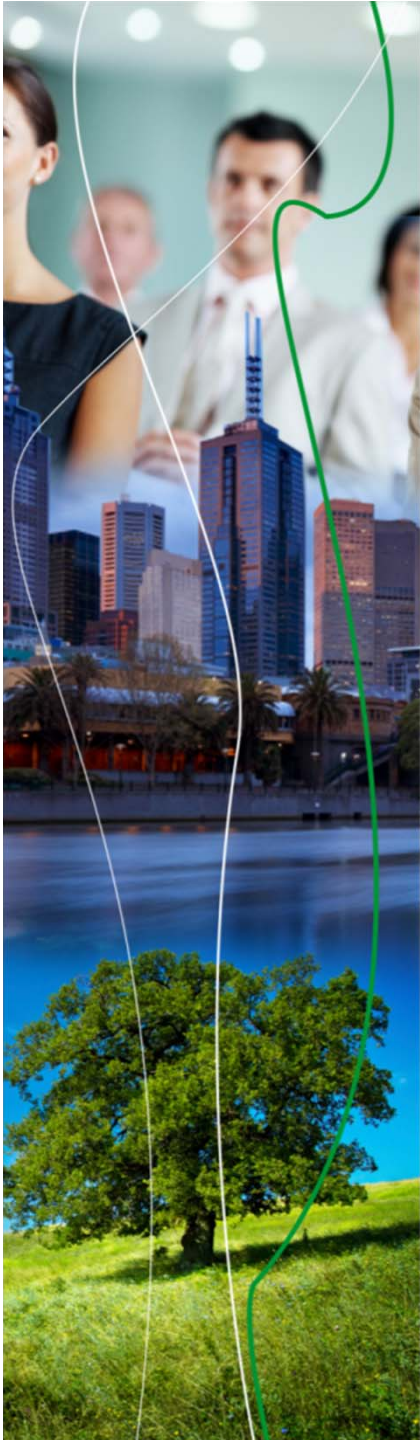
Strategy in Action

Department of Defence

Working with Department of Defence in various regions with multiple service offerings. Projects include:

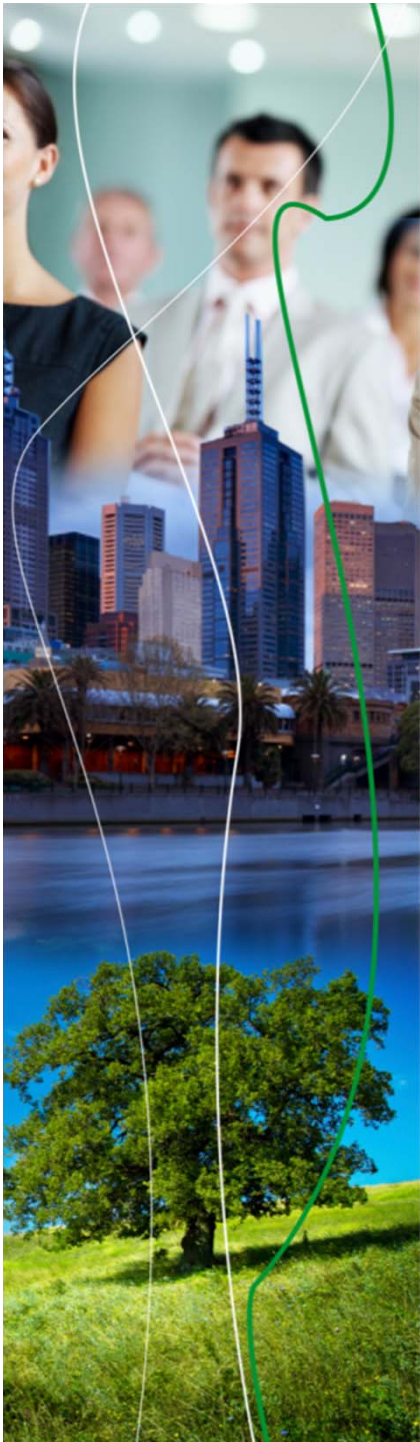
- Assessment of the revetments (blast protection walls):
 - History review
 - Contamination assessment
 - Flora/fauna
 - Meteorological data review
 - Construction methodology review/assessment
 - Health and safety
- Statutory audit of a major base
- A number of projects for Defence Housing Australia:
 - Pre-purchase due diligence
 - Advisory services
 - Remediation and final site signoff

Further service offerings in early 2012



Market Outlook

- Business slow in some sectors due to global uncertainty consistent with overall Australian economy
- Continued strong growth into the resources sector
- Growth opportunities with increased regulatory compliance, i.e. OHS Harmonisation legislation, emergency management and environmental
- Business integration providing the ability to service multi-national companies and their portfolios



Update

- Despite difficult trading conditions on the East coast and realignment of the business, the trading performance of the quarter is consistent with last year
- De-risk balance sheet
- Position to push into growth sectors
- Tight reign on costs to increase margins
- Return to a sustainable dividend stream