

Peter Constable – Non-Executive Chairman

Good afternoon ladies and gentlemen, my name is Peter Constable and I am the Chairman of Nomad Building Solutions Limited. I would like to thank you for taking the time to attend this year's Annual General Meeting, the first time in Brisbane.

It is now 1.00pm, and as quorum is present I will now declare the eighth Annual General Meeting of Nomad Building Solutions Limited for the 2015 year open.

I would like to introduce the other members of the Board:

Heather Gardner – Executive Director and CEO;

Lachlan McIntosh; and

Wayne Bloomer – Managing Director of Bloomer Constructions

Also joining us here today is Pat McMahon – Nomad's Chief Financial Officer and Oliver Schweizer Nomad's Company Secretary.

I would also like to introduce Nomad Business Unit Managers, some of who are also fellow shareholders that are in attendance today: -

Ian Ginbey – General Manager McGrath Modular;

Lawrie Foster – Group Business Development Manager;

And Brent Brosseuk – Nomad Group

As well we have Ms Kelly Farrell, Audit Manager of BDO Audit (WA) Pty Ltd, the Company's auditor, is also present.

It is not my intention to repeat what I have written in the annual report, however I would like to reinforce to shareholders that your boards focus is to drive value per share through the careful and focussed management of the business we are today, unlocking our tax assets in a timely way and to identify new business opportunities that can make a meaningful difference.

Before I hand over to Heather Gardner for the CEO address followed by question time, I would like to run through the formal business of the meeting first.

At the conclusion of the meeting, I invite you to join the Directors and members of the Nomad Team for afternoon tea during which I encourage you to introduce yourselves and discuss any other matters of importance to you with the directors.

I now invite Heather Gardner Executive Director and CEO to present her report.

Heather Gardner – Executive Director and Chief Executive Officer

Slide 1 - Introduction

Thanks Peter,

I'd like to extend my welcome to everyone and thank you for attending our Annual General Meeting. I am delighted to present my first AGM report today, and our first under the new Onterran Limited name.

You will notice my first slide, it is bold, it is different, I have selected it for that very reason.

For me, it reflects what we need to be ...

- We need to be different
- We need to be innovative thinkers
- We need to be individual and unique
- We need to be straight in our dealings
- and finally we need to disrupt how you view us

There are many differing takes on the image and indeed the business but I think that we can all agree the future success of Onterran is our common goal.

Slide 2 – Onterran New Life

Why we are today Onterran.

The changes we have made over the last 12 months set strong foundations for a viable future for the business, our people and our shareholders.

In line with these changes, we felt that a name change would provide an opportunity to reintroduce the business to the market and better reflect our new direction.

In 2015, we have a revitalised leadership team, headed by experienced and successful business professionals. With a renewed energy,

- we are defining the new direction,
- embracing our points of difference and
- bringing clarity and simplicity to our businesses and to our Brand.

Slide 3 – Determined

With our rebranded Company, we have built a strong new identity that clearly communicates our capabilities and the benefits our clients and shareholders will receive.

This integration started with considered reflection by the board and was then built into the new identity and brand that fully reflects our core ethics of:-

Determined | Discerning | Integrity

And our brand promise that we will

Partner | Build | Perform

Thank you to our shareholders for supporting the change of Company name.

We will continue to look for opportunities to expand and compliment the income derived from our core construction operations, resulting in sustained business growth and increased profitability.

Slide 4 – Trust Actions

There has been a number of notable achievements which have been completed over the past number of months: -

- Successfully acquired the Bloomer business, which is trading strongly
- Re-aligned McGrath to being a meaningful profit contributor and changed the mixture of market segments in which they operate
- Finalised all the legacy defect work on all projects in Rapley and Nomad Modular, a number of which have been on-going for some 18 months;
- Bank Guarantees held against legacy projects have been returned without penalty totalling \$498K dating back to 2011; with a final one valued at \$174K due to be returned without penalty and in due course;
- Subsequent events post 30th June 15, we advised that 2 of the 5 Rapley Derby Units were sold, we have gone to contract on an additional unit in November which is due to settle in December – only two remain to be sold;
- And the Corporate lease at Balcatta Perth was retired which resulted in a cash saving of \$63k and the release of this provision;

Slide 5 – Market Outlook

The market remains strong on the East Coast, predominately within the South East Queensland area, however in the West we have seen a continual softening of the market, driving the need to diversify the areas in which the McGrath Modular business has traditionally operated.

A few key highlight points are: -

- Work in hand remains strong, underpinning previous guidance for revenues in excess of \$200m for FY16;
- EBIT margin* is tracking at the lower end of the previous guidance of 3-5%, due to revenue mix;
- EBIT delivery will be weighted toward the second half; and
- We continue to evaluate a number of new recurring revenue opportunities

*before IFRS non-cash accounting charges in relation to BCQ acquisition

Slide 6

In closing, I am pleased with our early progress, we will continue with our diligent approach to build on our strong foundation and excited by the vision for the future.

I wish to thank all the team for their support, they have shown that they must be more than a job description and persistence and dedication is required to establish new bases for a company and achieve outcomes and objectives.

To the Board, thank you for your support and guidance, and I look forward to working with you all in the coming year.

Thank you.

2015 ANNUAL GENERAL MEETING Nomad Building Solutions Limited

Wednesday 25th November, 2015

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Peter Constable, Chairman
Heather Gardner,
Executive Director and CEO



**Heather Gardner
CEO Report
(ASX:OTR)**

A wide-angle photograph of a two-lane asphalt road stretching into the distance under a cloudy sky. The road is flanked by green grass and shrubs. In the foreground, the words "NEW LIFE" are painted in large, bold, white capital letters across the width of the road. In the center of the image, a white rectangular box with a black border contains the company name and tagline.

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Determined | Discerning | Integrity

Don't Trust Words,
Trust Actions



A hand in a dark suit and blue striped tie points its index finger at the year 2016. The years 2013 through 2019 are listed vertically in a light gray, sans-serif font. The year 2016 is highlighted by a white horizontal line passing through it, and the hand's finger is positioned directly over the '6' in 2016.

2013

2014

2015

2016

2017

2018

2019

Market Outlook



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**ROAD TO
IMPROVEMENT**

Thank you

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SHAREHOLDERS

Question Time

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