

EVZ LIMITED

Annual General Meeting

FY2026

13 November 2026

Graham Burns

Chairman

Chairman's Address

Overview

FY2026 was the year in which the transformation we have been working on for some time became clearly visible in our results.

Revenue rose 14% to $123.1 million, EBITDA was up 71% to $9.1 million, and net profit after tax more than tripled to $3.9 million. Earnings per share increased from 1.02 cents to 3.18 cents, which has allowed your Board to declare EVZ's first dividend since 2010.

These results are not simply a function of better markets. They reflect a deliberate strategy: selective participation in the work we pursue, more recurring and service-based revenue, tighter cost and commercial risk management, and the right people in the right roles.

Building Products

Syfon Systems holds a substantial contracted order book and a healthy project pipeline, and Syfon Systems Asia continues to build its regional presence as Southeast Asian infrastructure investment increases.

Tank Industries grew revenue strongly, including work for data centre developments. Margins moderated as we invested in fabrication capability and capacity, and we expect that investment to lift productivity and margins as it is utilised.

Energy and Resources

Brockman Engineering remains a trusted delivery partner on fuel, petrochemical and water infrastructure. The Australian Government's recently announced investment in fuel storage resilience presents a meaningful medium-term opportunity for the business.

Chairman's Address (continued)

Energy and Resources (cont.)

TSF Power continues to add long-term service agreements across Australia and New Zealand, improving both earnings visibility and customer retention.

Capital Strength & Shareholder Returns

We generated net operating cash inflows of $12.1 million and closed the year with $18.3 million in cash and net assets of $38.1 million. That position allows us to recommence dividends while retaining the capacity to fund organic growth and to pursue acquisitions that meet our return criteria.

Strategic Outlook

EVZ enters FY2027 from a position of strength, with an order book exceeding $80 million and a diversified pipeline. Our revenue is better spread, margins are improving, recurring earnings are growing, and our balance sheet gives us room to expand.

Our priorities are unchanged: stronger margins, more recurring earnings, leading positions in specialised markets, and disciplined capital allocation.

On behalf of the Board, I thank our employees, our management team and you, our shareholders, for your continued support. Much has been achieved, but we believe the next phase of growth offers even greater opportunity for EVZ and its shareholders.

Thank you.

Scott Farthing

Chief Executive Officer



EVZ LIMITED

CEO Business Update

FY2026

13 November 2026

FY26 Performance Highlights

Revenue	EBITDA	NPAT
$123,055,846	$9,080,081	$3,865,834
Up 14%	Up 71%	Up 213%

Earnings per Share	Cash on Hand	Dividends
3.18c	$18.3M	1.05c/share
Up 212%	Up 72%	Fully Franked

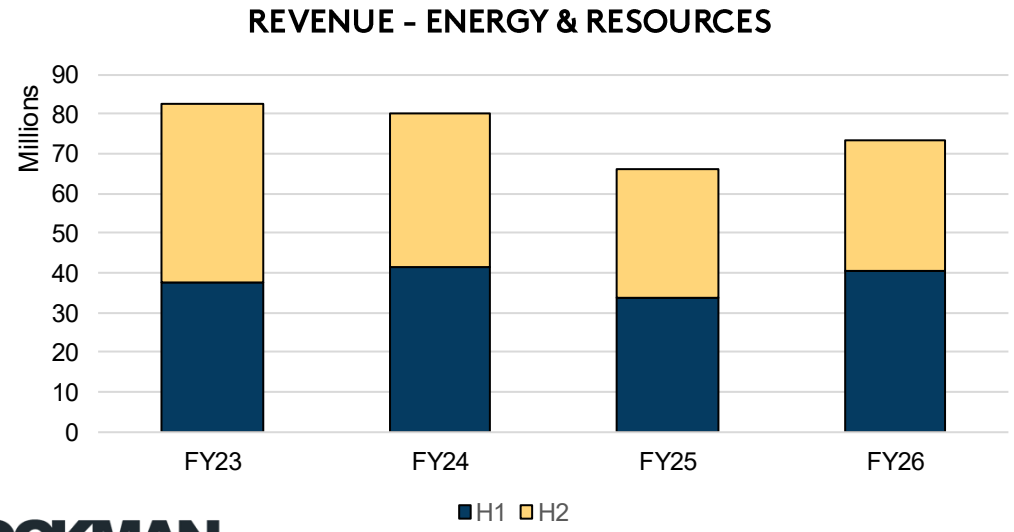
Four years of consistent revenue growth have now converted into a step-change in profitability — profit before tax up 216% and net assets strengthened to $38 million with no term debt, giving EVZ the balance sheet capacity to fund dividends and acquisitions that support the transition to a diversified industrial business.

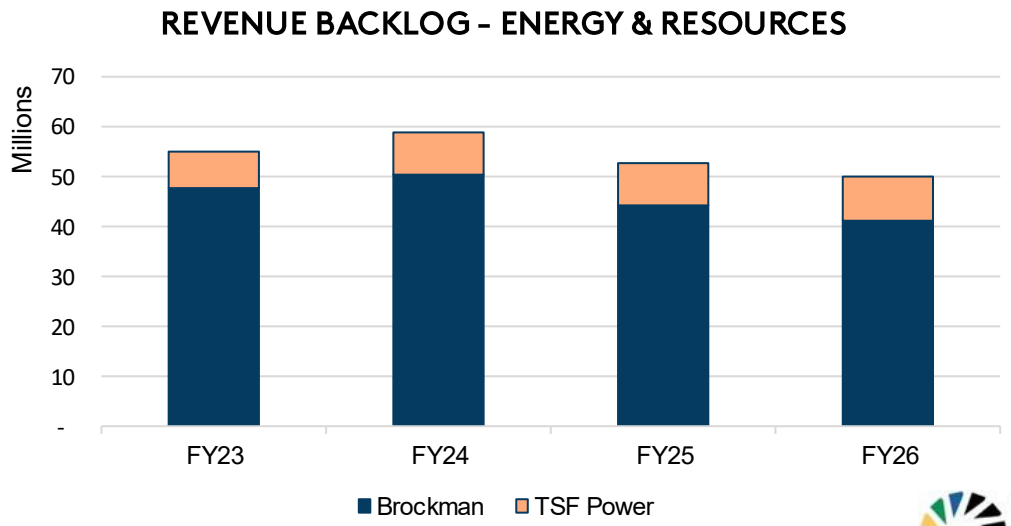
Energy & Resources

Our Energy & Resources division, comprising **Brockman Engineering** and **TSF Power**, delivers technical services across the **energy, water, mining, and natural resources sectors**—core pillars of Australia's economy. With Australia's ongoing urban growth and the global transition to cleaner energy, demand for infrastructure and sustainable solutions continues to rise.

Key highlights:

- **Strong market outlook**: Continued national focus on natural resource utilisation and clean energy transition.
- **Diverse contract portfolio**: Increasing representation of water infrastructure projects driven by population and urban expansion.
- **Sustained growth**: The division has materially improved profit margins, with further improvement expected.
- **Strategic initiatives**:
  - Geographic expansion and upskilling of workforce.
  - Targeted cost reductions and tighter management to **drive profit margin growth**.
  - Focus on **organic growth** and **strategic acquisitions** to enter new markets and adjacent sectors, in alignment with our Energy & Resources strategic plan.





Energy & Resources: Australia's Fuel Security

$14.8bn
Fuel Security & Resilience Package

>50 days
target diesel & jet fuel cover (up from 37–35)

~1bn litres
new government-owned strategic fuel reserve

$7.5bn
facility to help industry finance new storage

In **May 2026** the Australian Government announced its **Fuel Security and Resilience Package**, one of the largest peacetime investments in the nation's fuel supply chain, to be legislated through the 2026-27 Federal Budget.

The package lifts minimum stockholding obligations toward c.50 days of diesel and jet fuel cover (from 37–35** days today) and establishes a new government-owned strategic reserve of c.1 billion litres, backed by a **$7.5 billion facility** to help fuel companies finance additional storage.

Meeting these obligations requires a substantial expansion of Australia's physical fuel terminal infrastructure — new and augmented storage tanks, pipework, civil works and electrical systems — precisely the scope of work **Brockman Engineering** is known as a premium provider in the market with direct connections to terminal and refinery operators that will support the governments objectives.

Brockman is already active in this thematic, most recently through the Hastings Terminal Expansion, and its established terminal construction track record and multi-state footprint (VIC, NSW, WA) position it to capture a growing share of the national build-out through FY27 and beyond.

*** Chris Bowen, 18 August 2026 - Australia's Fuel Security and Resilience Package Media Release*

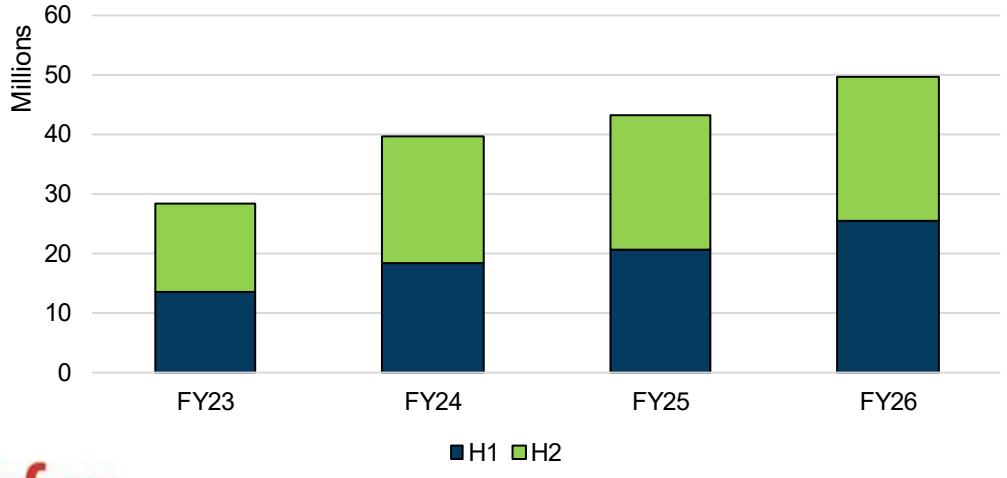
Building Products

Our Building Products division brings together **Syfon Systems Australia, Syfon Systems Asia,** and **Tank Industries**, forming a group of technical specialists in water industry products. This division supports the **built and social infrastructure sectors**, with operations spanning all Australian states as well as Malaysia, Vietnam, and Indonesia.

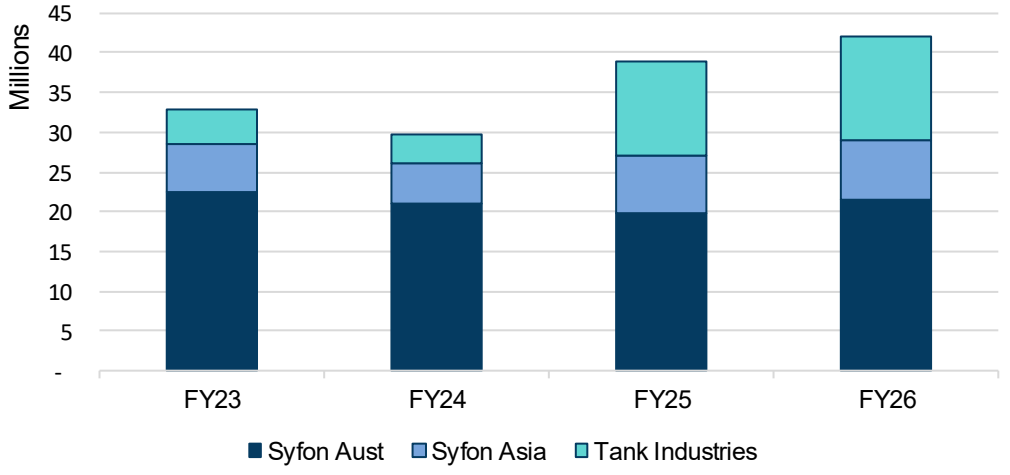
The built environment sector remains a **key driver of economic growth** across the region, particularly in the **development of new cities** and the enhancement of existing urban areas to support growing populations. Our business is well-positioned to benefit from this trend, with direct exposure to some **of Asia's fastest-growing economies**.

Revenue growth in this division has been strong throughout the financial year and is projected to continue in FY27. The full integration of Tank Industries and Syfon Systems **growth in Vietnam** have enhanced our geographical reach and product range, contributing to **improved margins**. Looking ahead, we will continue to expand into **new market segments** and adjacent industries through a combination of organic growth and strategic acquisitions of technically advanced businesses, aligned with our **long-term strategy**.

REVENUE - BUILDING PRODUCTS



REVENUE BACKLOG - BUILDING PRODUCTS



Building Products: Australia's Data Centre Boom

$150bn

potential data centre investment by 2030

~6GW

proposed capacity in the pipeline (~4x today)

~25%

of the national pipeline located in Victoria

Australia is in the early stages of a large-scale data centre construction cycle driven by AI and cloud computing demand. CommBank estimates the build-out could represent **$150 billion** of investment by 2030, and as much as **$220 billion** if the full pipeline proceeds.

Data centres are significant consumers of water for cooling, making secure, engineered bulk water storage a critical piece of enabling infrastructure for every new facility.

Tank Industries is already capturing this thematic, delivering eight stainless steel bulk storage reservoirs to support STACK Infrastructure's MEL02 data centre in Melbourne's western suburbs.

With Victoria representing around a quarter of the national data centre pipeline and operators increasingly focused on secure water supply (including recycled water), Tank Industries is well positioned for a structural, multi-year source of new demand — additive to its existing exposure to urbanisation and water infrastructure across Australia and Asia.

Strategic Drivers

Australia and Asia's population growth and rapid build out of the digital infrastructure such as data centres is driving increased demand for our services

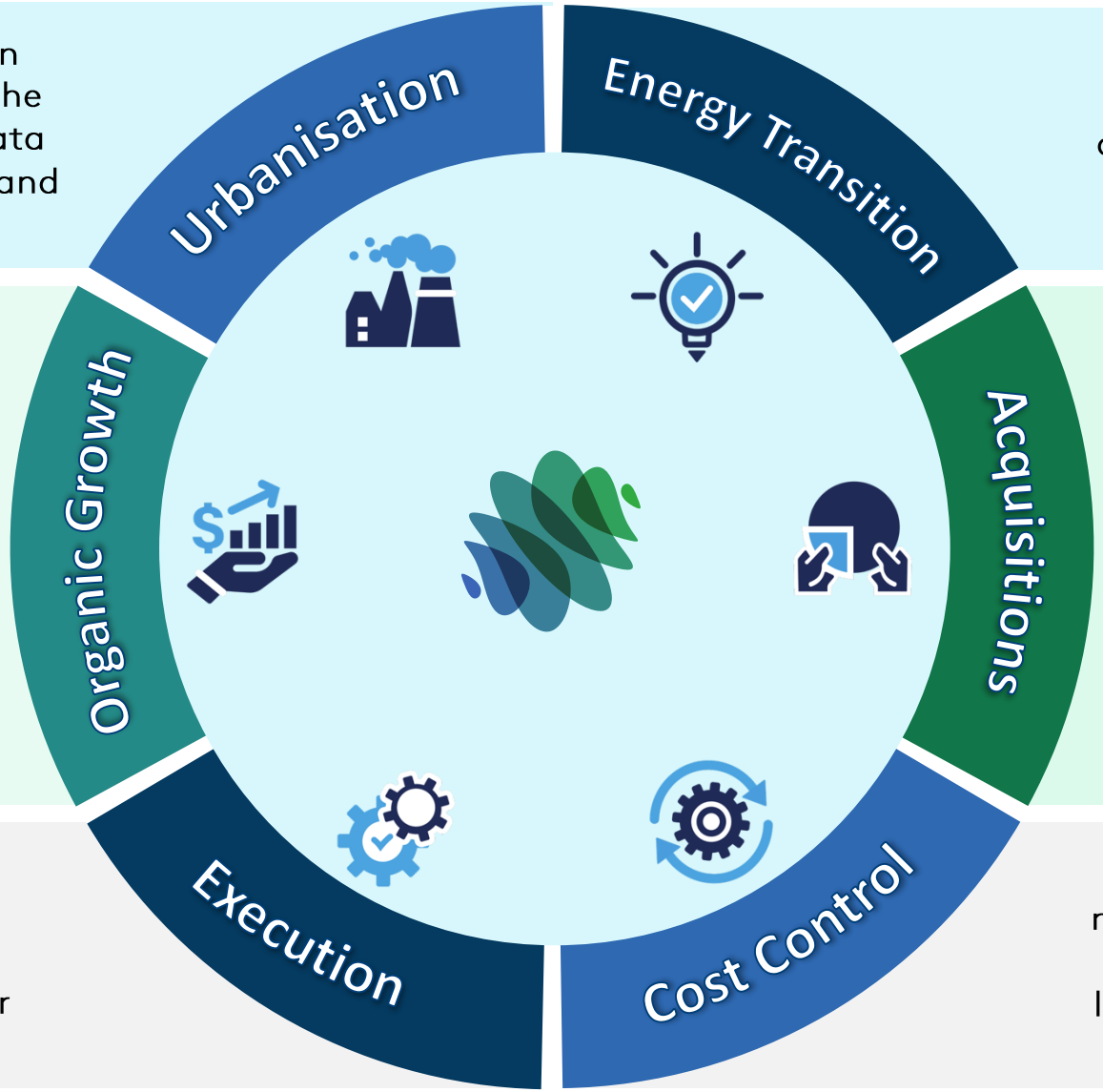
Australia's energy transition to support the need for additional onshore fuel storage will provide profitable growth opportunities for Brockman Engineering.

Our scale up strategy supports the continued seeking of new business areas created from the skills and talent within our organisation. Selected investment in extending or geographic reach and new adjacencies is paramount to achieve new growth.

Our scale up strategy supports the acquisition of strategically aligned businesses to infill capability gaps and where rigorously assessed, there is potential for a transformative business acquisition or merger.

Improving the execution of our projects will reduce our overall commercial risk and deliver higher margins delivering better investment analytics.

Cost management is key to our need for margin improvement to keep pace with the competitive landscape and value proposition to our clients.



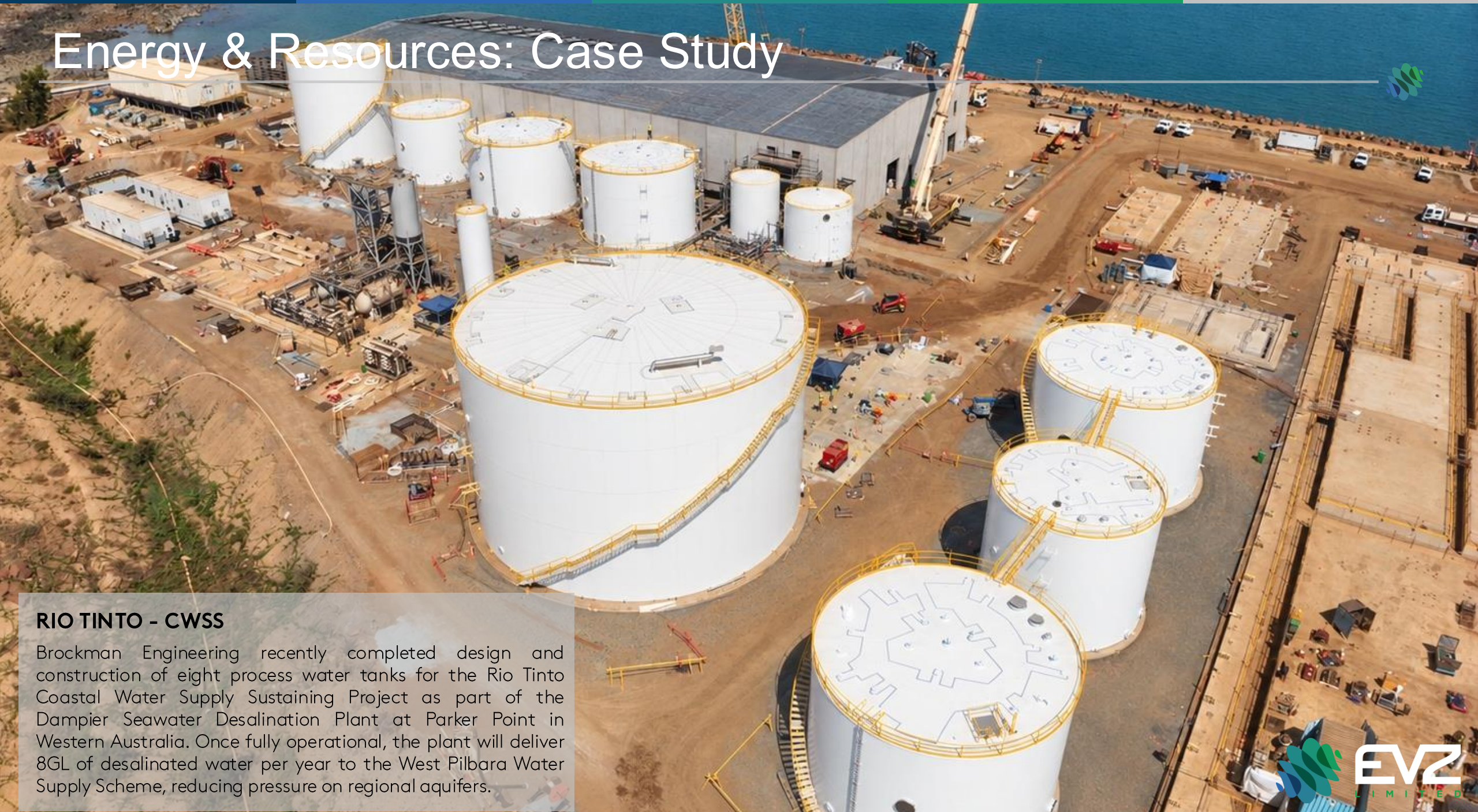
Energy & Resources: Case Study

HASTINGS TERMINAL EXPANSION

Brockman Engineering recently completed a further stage of expansion to the Hastings Fuel Terminal delivering innovative design and construction solutions to augment the fuel storage capacity at the terminal. The project comprises two additional twenty-five megalitre fuel storage tanks, integrating pipework, civil works and electrical supply connections.



Energy & Resources: Case Study



RIO TINTO - CWSS

Brockman Engineering recently completed design and construction of eight process water tanks for the Rio Tinto Coastal Water Supply Sustaining Project as part of the Dampier Seawater Desalination Plant at Parker Point in Western Australia. Once fully operational, the plant will deliver 8GL of desalinated water per year to the West Pilbara Water Supply Scheme, reducing pressure on regional aquifers.

Building Products: Case Study

STACK INFRASTRUCTURE – MEL02 DATA CENTRE

Tank Industries is providing eight stainless steel bulk storage water reservoirs to support the operations of this new data centre in Melbourne's western suburbs.



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