

ANNUAL GENERAL MEETING

MADER GROUP LIMITED | 24 NOVEMBER 2026

MADER

WHO WE ARE

HEAVY MOBILE EQUIPMENT

FIXED INFRASTRUCTURE

POWER GENERATION & MARINE

TRANSPORT & LOGISTICS

ENERGY SECTOR





GLOBAL WORKFORCE
4,500+
SKILLED EMPLOYEES

SERVICE VEHICLES
2,000+
WORLDWIDE

WIDE NETWORK
685+
LOCATIONS

SUPPORTED
520+
CUSTOMERS

OPERATED IN
10
COUNTRIES

THE MADER JOURNEY SO FAR

MADER

2005
MADER LAUNCHED
1 MAN, 1 UTE

2015
ENTERED QLD

2017
INFRASTRUCTURE MAINTENANCE DIVISION LAUNCHED

2018
REACHED 1,000+ EMPLOYEES

ENTERED SA, NT & NSW

ENTERED USA

2019
LISTED ON ASX

2021
TRADE UP PROGRAM LAUNCHED

2021
RAIL SERVICES DIVISION LAUNCHED

2021
ENTERED CANADA

LAUNCHED MADER ENERGY

GLOBAL PATHWAYS INTRODUCED

2022
COMMISSIONED MADER MAINTENANCE CENTRE

INTRODUCED TOOLS FOR LIFE PROGRAM

2024
REACHED 3,200+ EMPLOYEES

EXPANDED INDUSTRY VERTICALS

2025
CELEBRATING 20 YEARS OF OPERATIONS

RE-ENTERED AFRICA

2026
ENTERED NEW ZEALAND

EXCEEDED 4,500+ EMPLOYEES

2026
$1 BILLION REVENUE



NB: Not to scale

Mader was founded in 2005 by Executive Chairman, Luke Mader. Identifying an underserviced niche in the industry, Luke started providing flexible maintenance solutions to customers with only a ute, some tools and a vision.

4,500+ EMPLOYEES

2,000+ VEHICLES

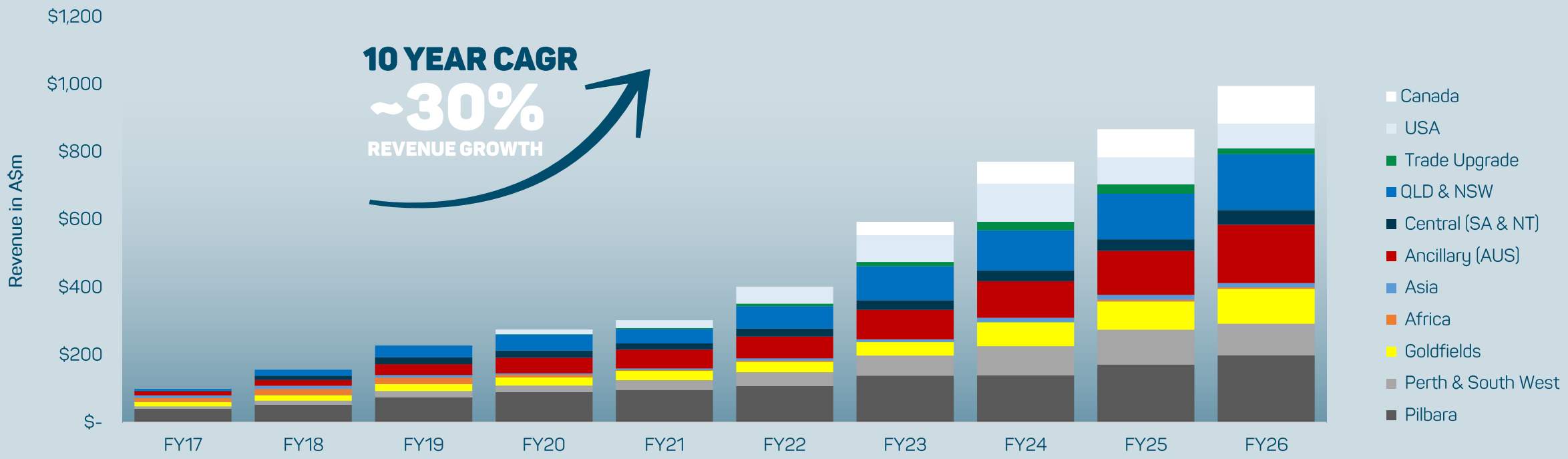
685+ LOCATIONS

520+ CUSTOMERS

10 COUNTRIES

ORGANIC GROWTH

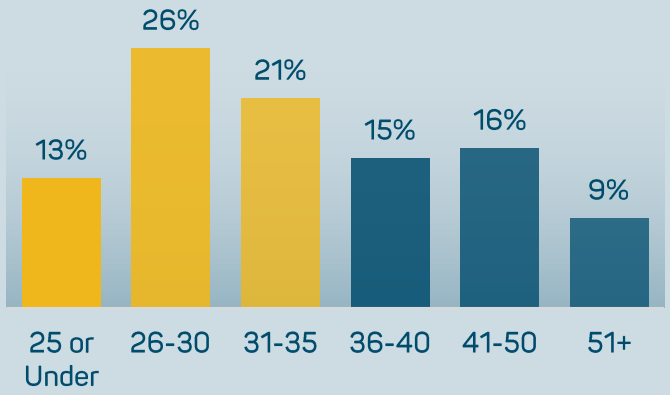
MADER



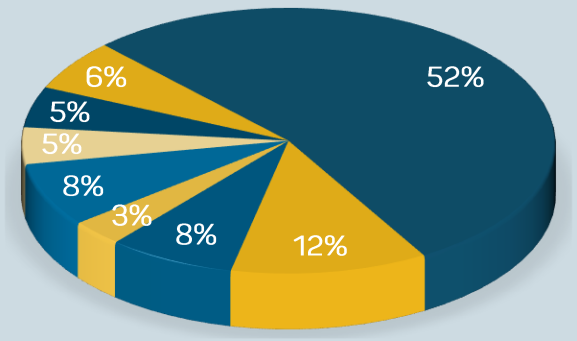
- **DIVERSIFIED** ACROSS MULTIPLE INDUSTRIES
- LAUNCHED FULLY **ORGANIC START UPS** IN NEW MARKETS
- BROADENED SUITE OF **TRADES**
- 10 YEAR COMPOUNDING ANNUAL **REVENUE GROWTH** OF 30%

SPECIALISED WORKFORCE

AGE OF WORKFORCE



4,500+ EMPLOYEES WORLDWIDE



- HEAVY DUTY DIESEL MECHANICS
- AUTO & HV ELECTRICIANS
- RTM & LV MECHANICS
- APPRENTICES
- FABRICATORS & WELDERS
- FIXED PLANT & INFRASTRUCTURE
- TRADE ASSISTANTS/SERVICEPEOPLE
- OTHER

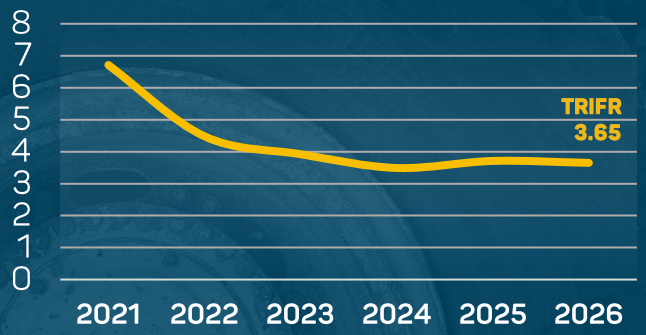


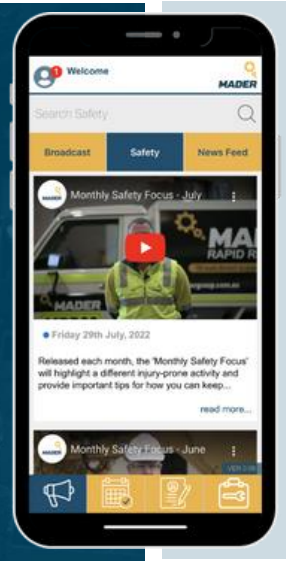
GEARED FOR SAFETY

"Safety remains a cornerstone of everything we do. Our continued investment in *Geared for Safety* strengthens our performance and drives improvement throughout the Group."

Justin Nuich
Executive Director and CEO

INJURY FREQUENCY RATES

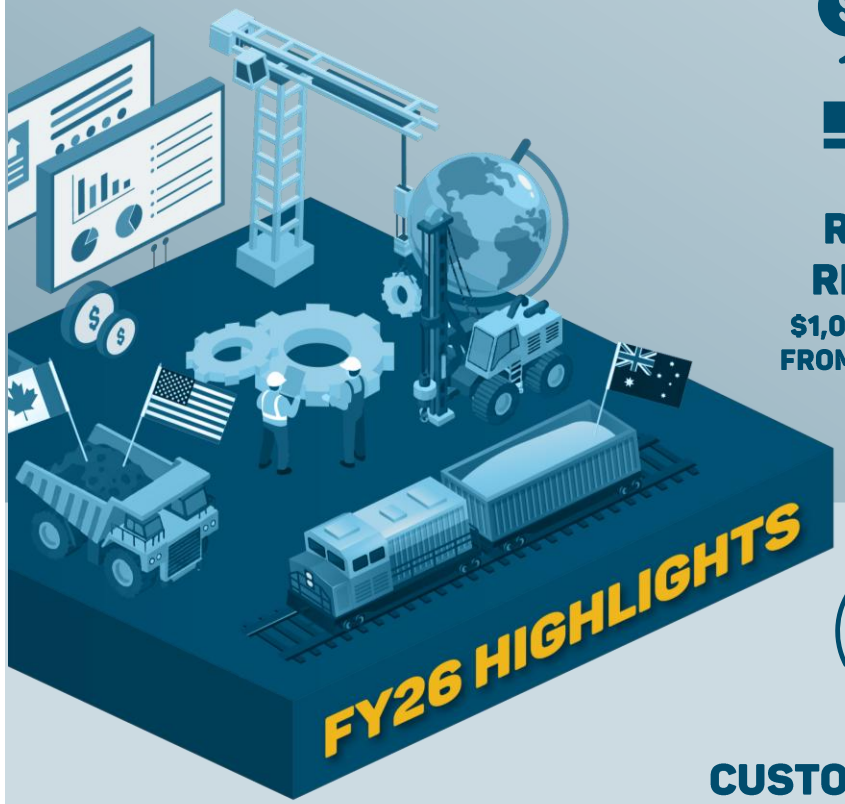




AT MADER, SAFETY ISN'T A CHOICE; IT'S PART OF OUR DNA AND INGRAINED IN OUR CULTURE. IT'S A SHARED RESPONSIBILITY THAT EXTENDS TO OUR PEOPLE, CUSTOMERS AND LEADERSHIP TEAM.

TOGETHER, WE ARE GEARED FOR SAFETY.

FY26 HIGHLIGHTS



RECORD REVENUE
$1,001.1M UP 15% FROM $872.2M PCP

SOLID MARGINS
NPAT OF $65.4M AT 6.5%, UP 15% VS PCP OF $57.1M AT 6.6%

BALANCE SHEET STRENGTHENED
NET CASH AT $35.7M, UP FROM $8.3M NET DEBT PCP

NET HEADCOUNT GROWTH
INCREASED 600+ GLOBALLY

CUSTOMER DEMAND IMPROVING

NORTH AMERICA INCREASING GROWTH

DELIVERED 5 YEAR STRATEGIC PLAN

EXCEEDED FY26 GUIDANCE

STRATEGIC PLAN ONE: DELIVERED

MADER

YEAR 1

NPAT TARGET:

$24M

FY22 ACTUAL:

$28M

EXCEEDED

+44% PCP

YEAR 2

NPAT TARGET:

$32M

FY23 ACTUAL:

$39M

EXCEEDED

+38% PCP

YEAR 3

NPAT TARGET:

$40M

FY24 ACTUAL:

$50M

EXCEEDED

+31% PCP

YEAR 4

NPAT TARGET:

$51M

FY25 ACTUAL:

$57M

EXCEEDED

+13% PCP

YEAR 5

NPAT TARGET:

$65M

FY26 ACTUAL:

$65M

EXCEEDED

+15% PCP

BUILDING A UNIQUE BUSINESS

MADER GROUP LIMITED



FUTURE PROOFING GENERATIONAL GROWTH

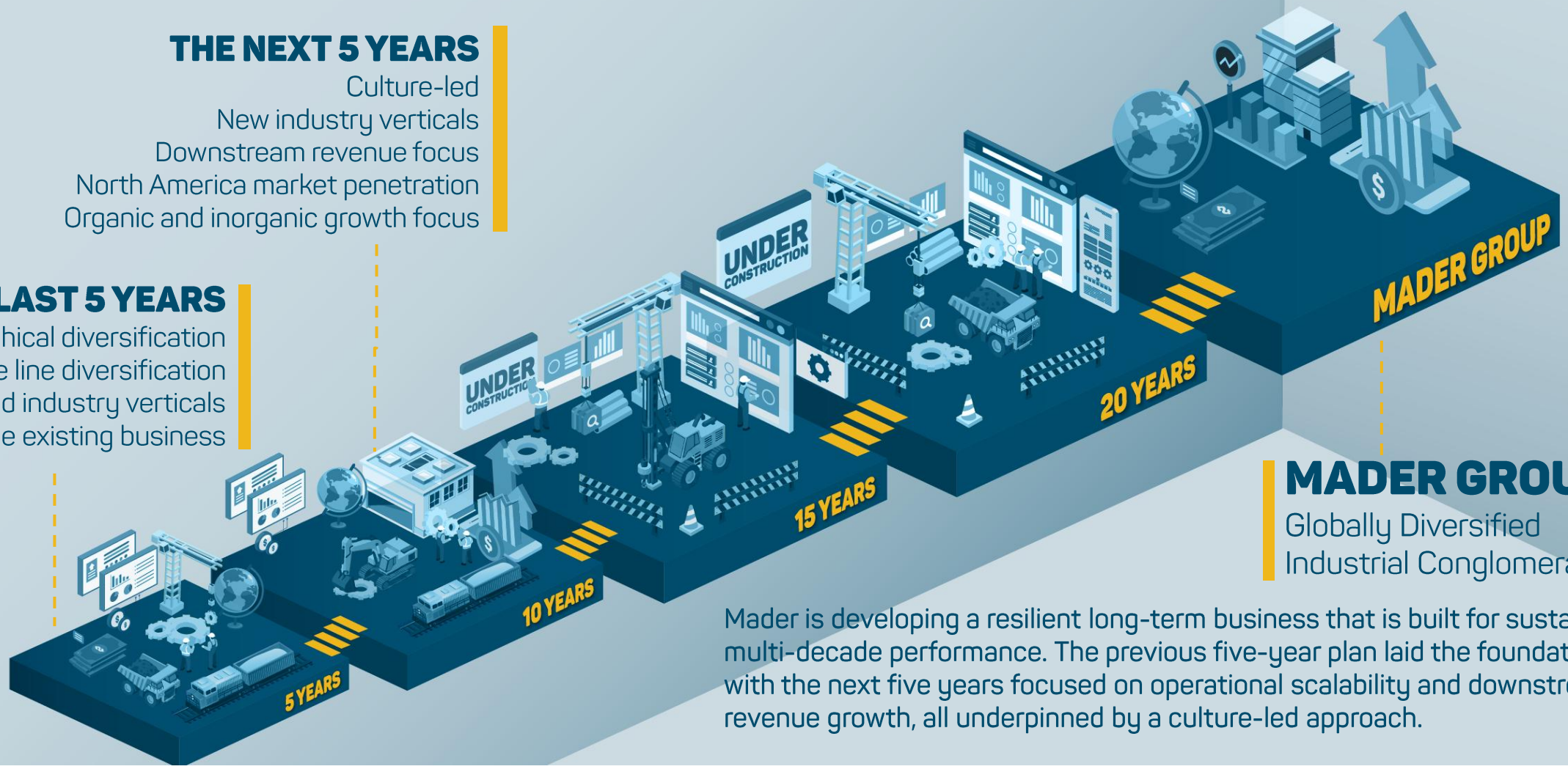
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THE NEXT 5 YEARS

Culture-led
New industry verticals
Downstream revenue focus
North America market penetration
Organic and inorganic growth focus

THE LAST 5 YEARS

Geographical diversification
Service line diversification
Expand industry verticals
Scale the existing business



MADER GROUP

Globally Diversified
Industrial Conglomerate

Mader is developing a resilient long-term business that is built for sustainable, multi-decade performance. The previous five-year plan laid the foundations, with the next five years focused on operational scalability and downstream revenue growth, all underpinned by a culture-led approach.

THE NEXT FIVE YEARS

MADER



Over the next five years, Mader will activate accelerated growth in new service verticals as part of its global expansion strategy.

This will be achieved by replicating the successful HME Maintenance model, at scale, across other verticals within the business.

CULTURE

The foundation on which Mader is built.

WHAT'S COMING UP

MADER



~15% EPS GROWTH PER ANNUM

MAINTAIN EXISTING STRONG MARGINS

$30-$50M CAPITAL INVESTMENT PER ANNUM

NEW MARKET EXPANSIONS

MEASURED LEVERAGE POSITION

MARKET LEADING RETURN ON CAPITAL

HOW WE'RE GETTING THERE

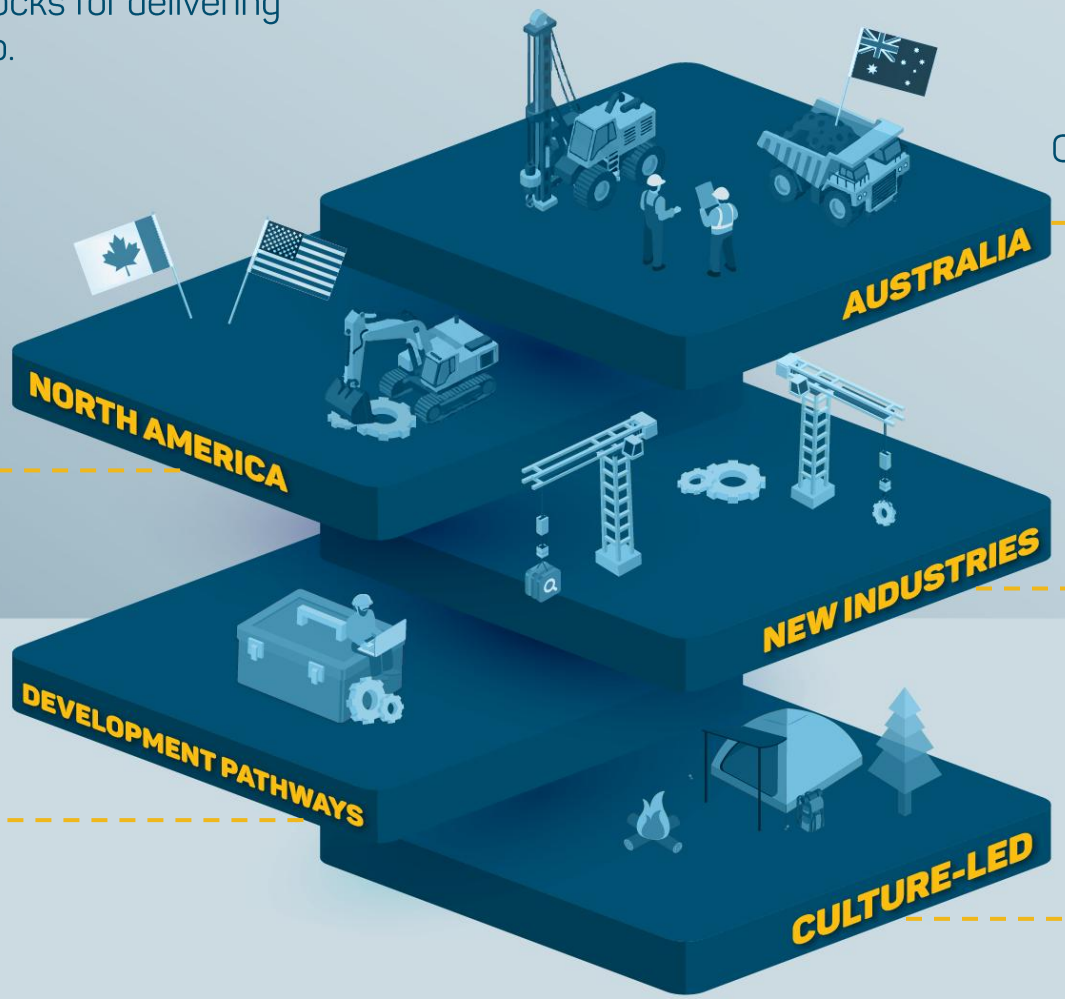
Outlined below are the core building blocks for delivering the next phase of growth for the Group.

INCREASED NORTH AMERICAN MARKET PENETRATION

Expanding the local footprint into new verticals and trades

DEVELOPMENT PATHWAYS

Strengthening workforce capability through training and leadership



CONTINUED AUSTRALIAN INDUSTRY EXPANSION

Capitalising on downstream revenue and unlocking value in untapped markets

ADDING NEW VERTICALS

Exploring opportunities beyond existing service lines to drive global growth

CULTURE-LED APPROACH

A highly engaged workforce anchored by community and mateship

CULTURE-CODED, DEVELOPMENT FOCUSED

MADER GROUP LIMITED

UNIQUE WORKFORCE: GLOBAL TEAM

Mader delivers a culture-coded specialist workforce that is supported by global opportunities, structured career pathways and long-term leadership development.

HIGHLY SKILLED TEAM

Employing a technically advanced workforce that delivers a premium service offering

GLOBAL PATHWAYS INITIATIVE

Creating career pathways that bridge borders and can take you anywhere in the world

THREE GEARS

Mader's adventure partner and employee retention initiative that builds culture from the ground up

DEVELOPING LEADERSHIP CAPABILITY

Strengthening frontline leaders to deliver strong operational performance



UNLOCKING GLOBAL OPPORTUNITIES

THE GLOBAL PATHWAYS INITIATIVE CONNECTS SKILLED TECHNICIANS WITH INCREDIBLE OPPORTUNITIES ACROSS THE WORLD.



SIGNIFICANT NUMBER OF EMPLOYEES HAVE ALREADY SIGNED UP TO OVERSEAS ADVENTURES!

TWO-WAY TRANSFERS BETWEEN AUSTRALIA ⇄ NORTH AMERICA UNDERWAY

ACCESS TO INTERNATIONAL TALENT POOLS AND THE BEST TECHNICIANS WORLDWIDE







NEW WORKFORCE DEMAND

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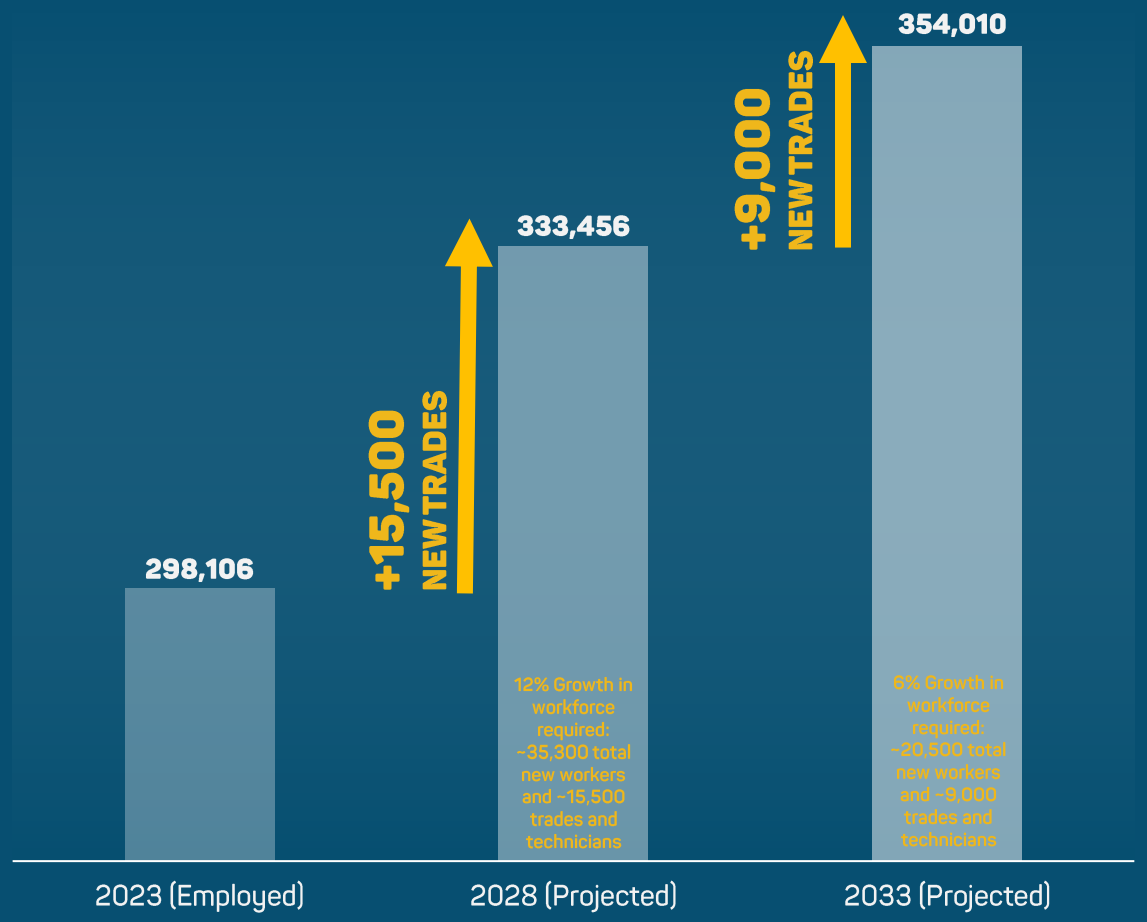
There has been a significant, structural underinvestment in trades in Australia.

Over the next 10 years, ~44% of all new jobs created will require a trade or technical background.[1]

24,500+

Additional VET qualified workers are required by 2035 to meet Australia's mining and resources needs.[2]

"Half of the nation's technician and trade occupations are in a persistent national shortage."[2]



MINING & RESOURCES

Source 1: Jobs and Skills Australia Employment Projections 2025
Source 2: Jobs and Skills Australia Current Skills Shortage

MULTIDIMENSIONAL RECRUITMENT

MADER

DRIVING GROWTH THROUGH A MULTI-CHANNEL TALENT ACQUISITION STRATEGY.

MATES OF MADER REFERRAL PROGRAM
Organically driving word-of-mouth recruitment

NEW, UNTAPPED TALENT POOLS
Unlocking new talent pools to grow at scale

GLOBAL PATHWAYS INITIATIVE
Access to a workforce with international mobility for a global footprint with a local feel



CENTRALISED SURGE RECRUITMENT CAPACITY
Rapid mobilisation to respond quickly to short-term demand

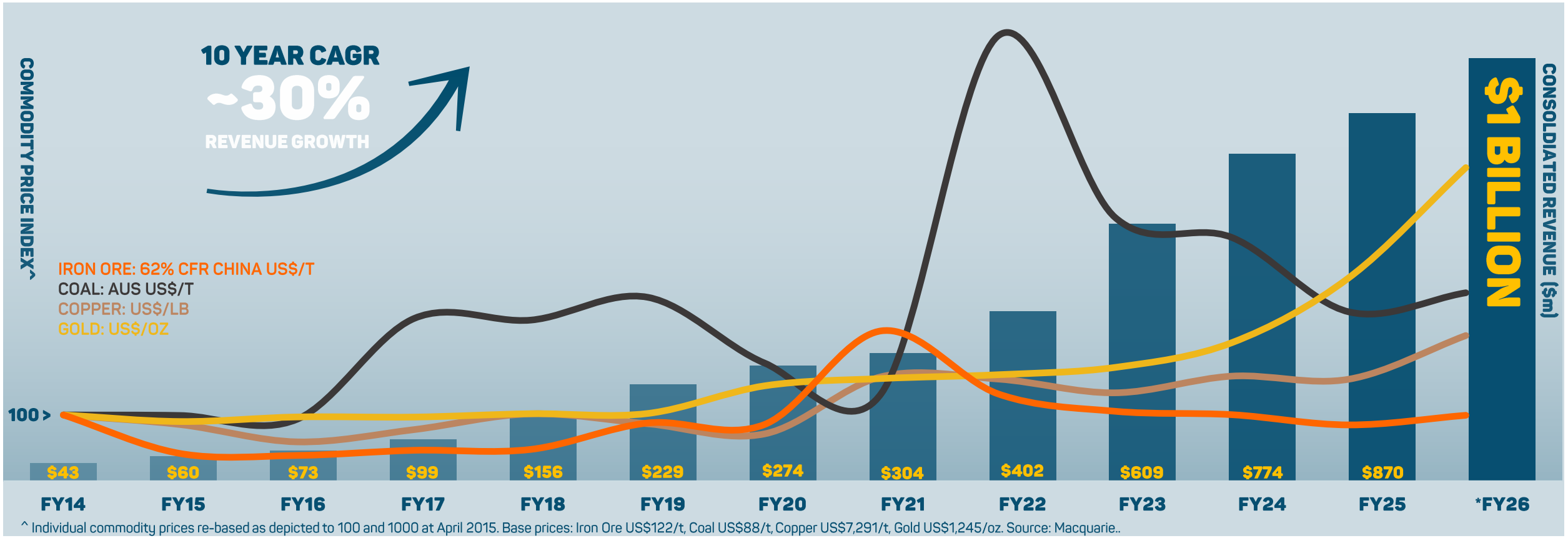
DECENTRALISED RECRUITMENT TEAMS
Hiring done by the people who know the job best, tailored to fit the team's needs

TARGETED PROJECT RECRUITMENT
Ability to scale workforce to ensure flexibility

OUTLOOK: GROW TIME

MADER GROUP LIMITED

A RESILIENT BUSINESS MODEL



^ Individual commodity prices re-based as depicted to 100 and 1000 at April 2015. Base prices: Iron Ore US$122/t, Coal US$88/t, Copper US$7,291/t, Gold US$1,245/oz. Source: Macquarie..

REACTIVE SERVICE MODEL PROVIDES GROWTH OPPORTUNITIES THROUGHOUT COMMODITY CYCLES

EMPLOYMENT MODEL PROVIDES UPSIDE TO EMPLOYEES & MARGIN DOWNSIDE PROTECTION TO MADER

DIVERSIFICATION OF SERVICE OFFERINGS DOWNSTREAM OF PRIMARY EXTRACTION INCREASES ADDRESSABLE MARKETS

AUSTRALIAN MARKET OPPORTUNITY

MADER

INFRASTRUCTURE MAINTENANCE

PROCESSING INFRASTRUCTURE
CRUSHERS, SCREENS, CONVEYORS, STACKERS

NON-PROCESSING INFRASTRUCTURE
WORKSHOPS, MINING CAMPS, PROJECT MANAGEMENT

600+ TOTAL ONGOING MINES & MAJOR PROECTS

$1T+ CONSTRUCTION PROJECT PIPELINE OVER NEXT 5 YEARS

DIVERSIFIED SECTOR DEMAND

IM EXPENDITURE BY INDUSTRY

- UTILITIES 16%
- BUILDINGS 62%
- RESOURCES 5%
- TRANSPORT 17%

Source 1: Mines & Projects Database – Global Data, 2024.
Source 2 Infrastructure Market Capacity 2025 Report, November 2025

TRANSPORT & LOGISTICS

253B TONNE KILOMETRES OF FREIGHT MOVED BY ROAD IN AUSTRALIA

80% DOMESTIC RAIL FREIGHT OF IRON ORE & COAL

31,212KM KILOMETRES OF OPEN RAILWAY ACROSS AUSTRALIA

CARRIED BY ROAD AND RAIL

- LIVESTOCK
- PETROLEUM PRODUCTS
- BULK CARTAGE
- MINED MATERIALS

Source 1: Australian Infrastructure and Transport Statistics Yearbook 2025
Source 2: Australia Rail Freight Transport Market Analysis, Mordor Intelligence, 2025
Source 3: Bureau of Infrastructure and Transport Research Economics, 2025.

DEFENCE SECTOR

$887B BUDGET ALLOCATED OVER THE NEXT DECADE

CURRENT DEFENCE STRATEGY REQUIRES HIGH, ONGOING MAINTENANCE ACROSS BOTH MARITIME AND LAND ASSETS

NON-CYCLICAL REVENUE STREAM

HIGH DEMAND FOR MOBILE WORKFORCE

THE SECTOR HAS RISING DEMAND FOR INFRASTRUCTURE AND EQUIPMENT UPKEEP

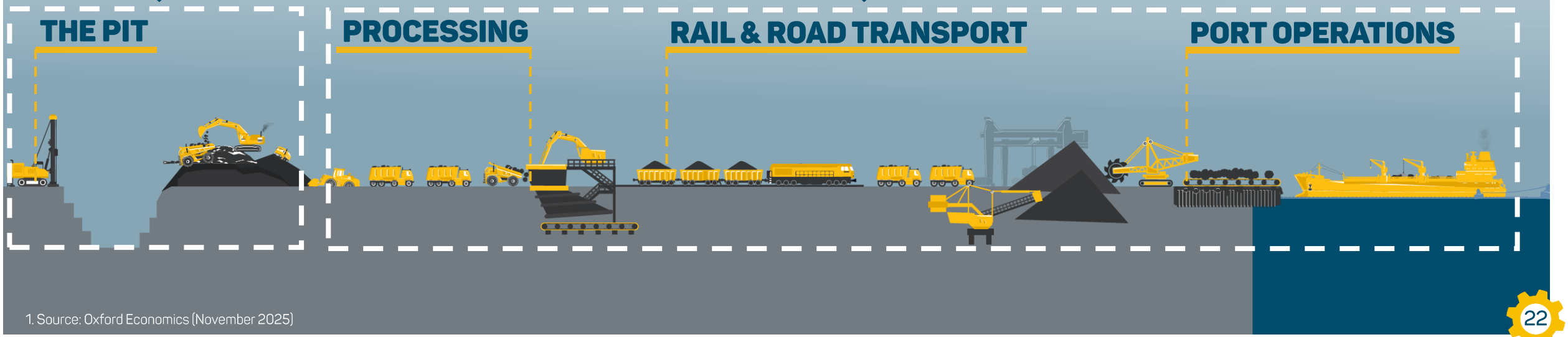
Source 1: Australian Ministry of Defence Budget Announcement 2026
Source 2: Australian National Audit Office, Performance Audit 2017
Source 3: "Australia Defense Market Size and Trends, Budget Allocation, Regulations, Key Acquisitions, Competitive Landscape and Forecast, 2025–30

ENDLESS OPPORTUNITIES, NEW HORIZONS

Mining maintenance expenditure in Australia is estimated at $14.3b[1] per annum. Of Mader's Infrastructure Maintenance & Road Transport operations within the sector, **93% of Group revenue is generated** through services delivered in the excavation and extraction portion of the process. This unlocks a significant opportunity to capitalise on downstream revenue in other areas of the mining process.

~93% OF GROUP REVENUE (FY26: $929m)

~7% OF GROUP REVENUE (FY26: $72m)



1. Source: Oxford Economics (November 2025)

NORTH AMERICA: ADDRESSABLE MARKET

Australia is Mader's mature market, currently performing ~4x the revenue of North America. With the addressable market size still largely untapped, the North American segment has significant opportunity to scale.

AUSTRALIA

+27M
POPULATION

2.3B
ROM (RUN OF MINE)

900
MINES & PROJECTS ACTIVE

+6M TJ
GAS PRODUCED ANNUALLY

+610K TJ
OIL PRODUCED ANNUALLY

$800M
REVENUE DELIVERED IN FY26

*Revenue figures for Australia and North America segments as of 1H FY26
Source 1: ABS National State and Territory Population 2025
Source 2: Geoscience Australia's Energy Commodity Resources Oil & Gas 2025
Source 3: PWC Aussie Mine 2025 Report
Source 4: Mines & Projects Database – Global Data, 2024

OPPORTUNITY FOR GROWTH

NORTH AMERICA

+621M
POPULATION

6.9B
ROM (RUN OF MINE)

3,500
MINES & PROJECTS ACTIVE

+40M TJ
GAS PRODUCED ANNUALLY

+39M TJ
OIL PRODUCED ANNUALLY

$190M
REVENUE DELIVERED IN FY26

*Revenue figures for Australia and North America segments as of 1H FY26
Source 1: USA Census Bureau Population 2024 and Canada Census of Population 2021
Source 2: International Energy Agency North America Natural Gas & Oil Production 2023
Source 3: Mines & Projects Database – Global Data, 2024
TJ - A terajoule (TJ) is a unit of energy equal to one trillion (10^{12}) joules

NORTH AMERICA: JUST GETTING STARTED

MADER

Tapping into international labour is critical for supporting the North American workforce, where skill shortages are being driven by an ageing workforce and reduced trade retention. A comparison with the established Australian operation highlights a clear pathway to scale through further service expansion and trade diversification.

AUSTRALIA



MARKET MATURITY
DIVERSIFICATION OF TRADES
MULTIPLE SERVICE VERTICALS

HEAVY DIESEL TECHNICIANS
Workforce

NORTH AMERICA



MARKET IN ITS INFANCY
HIGH CONCENTRATION OF MECHANICAL TRADES
GROWING SERVICE OFFERING

Mechanical & HD Technicians All Other Employees

Figures for Australia and North America segments as at the close of FY26

PRIORTY ONE: ORGANIC

MADER GROUP LIMITED

PRIORITISING ORGANIC GROWTH

ACQUIRE SMALL, SCALE HARD.

Mader's growth into new markets comes down to a strong reputation, solid technical capability, and a safety-first approach. We've built the business through hard work and consistently delivering for our customers, and we carry this into every new sector we enter. As we continue to expand globally, organic growth remains a focus, however, small acquisitions will be considered where they add value and opportunity to scale quickly.

Justin Nuich
Executive Director and CEO

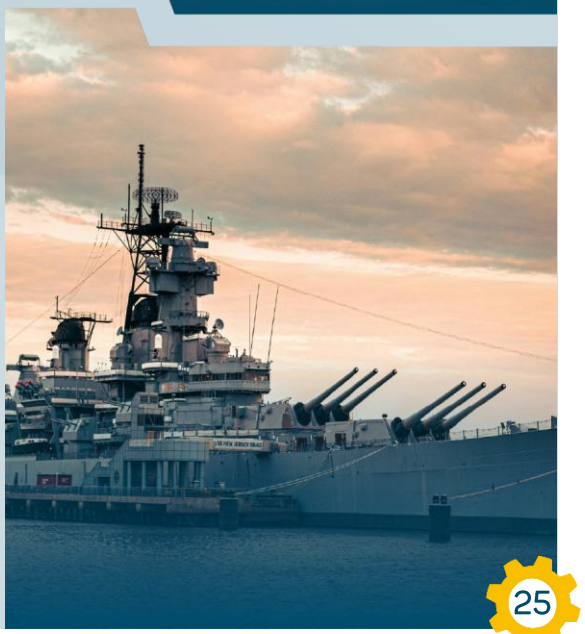
ACCELERATES VERTICAL LAUNCH & REVENUE TIMELINES

TAPS INTO AN EXISTING CUSTOMER BASE & MARKET CREDIBILITY

ELIMINATES BARRIERS TO ENTRY

FAST-TRACKS CERTIFICATIONS





OUR NEW STRATEGIC DELIVERABLES

BUILDING A GLOBALLY DIVERSIFIED INDUSTRIAL CONGLOMERATE

"Our growth has always been driven by our people, and as we look to the future, the opportunity before us is significant. With the strength of our team, culture and foundations, we are well positioned to continue building a diversified business that pushes boundaries and delivers long-term value for our team, customers and shareholders."

Luke Mader
Executive Chairman & Founder



~15% EPS GROWTH PER ANNUM

MAINTAIN EXISTING STRONG MARGINS

$30M-$50M CAPITAL INVESTMENT PER ANNUM

NEW MARKET EXPANSION

MEASURED LEVERAGE POSITION

MARKET LEADING RETURN ON CAPITAL

FY27 GUIDANCE

BUILDING A GLOBALLY DIVERSIFIED INDUSTRIAL CONGLOMERATE

"FY27 is a year of significant early investment in high-growth opportunities, laying the foundation for accelerated growth while enabling us to pursue multiple addressable market opportunities simultaneously."

Justin Nuich
Executive Director & Chief Executive Officer



FY27 REVENUE OF AT LEAST $1.13B

INVEST HEAVILY IN HIGH-GROWTH OPPORTUNITIES

FY27 NPAT OF AT LEAST $72.5M

NEW MARKET EXPANSION

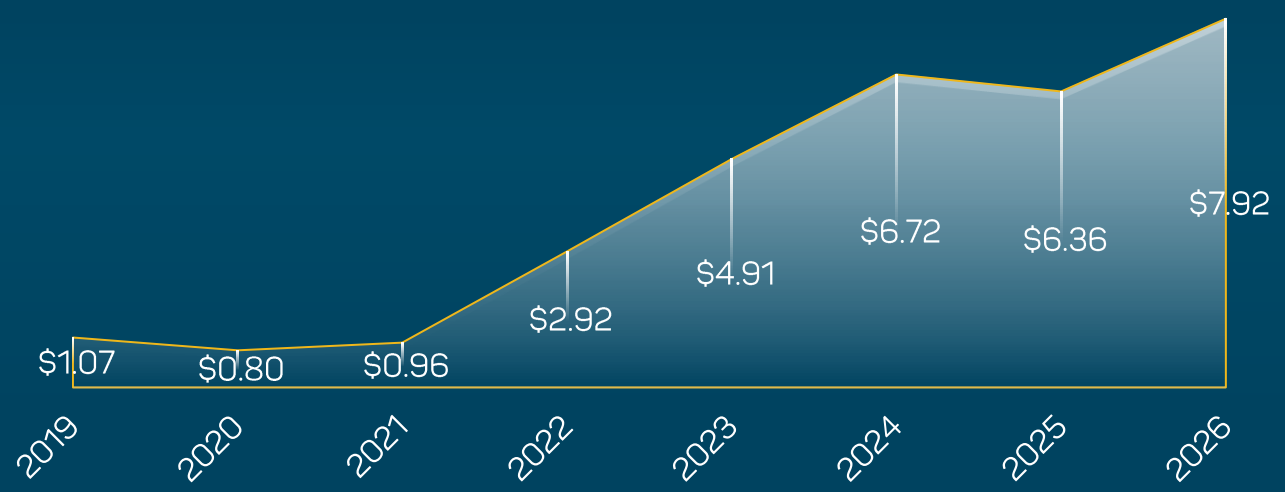
BUILD OPPORTUNITY WAR CHEST

MARKET LEADING RETURN ON CAPITAL

INVESTMENT CASE

MADER

SHARE PRICE (ASX:MAD)



MARKET CAP
$1.15B^

ISSUED CAPITAL
210M*

SHARE PRICE
$5.46^

^ As at market close on 23 November 2026.
* Net of 671,095 shares bought back since October 2026 under the on-market buy-back facility.

- PROVEN TRACK RECORD
- DISRUPTIVE BUSINESS MODEL
- UNIQUE WORKPLACE CULTURE
- SUSTAINABLE GROWTH PROSPECTS
- LARGE ADDRESSABLE MARKETS
- POSITIVE INDUSTRY TRENDS
- CAPITAL LIGHT OPERATIONS
- SIMPLE BALANCE SHEET & FINANCIAL FLEXIBILITY

GLOSSARY

CAGR	COMPOUNDING ANNUAL GROWTH RATE
TRIFR	TOTAL RECORDABLE INJURY FREQUENCY RATE PER ONE MILLION HOURS WORKED
HV ELECTRICIAN	HIGH VOLTAGE ELECTRICIAN
LV MECHANIC	LIGHT VEHICLE MECHANIC
RT MECHANIC	ROAD TRANSPORT MECHANIC
PCP	THE PRIOR CORRESPONDING PERIOD, BEING FY25
EBITDA	EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION
EBIT	EARNINGS BEFORE INTEREST AND TAX
NPAT	NET PROFIT AFTER TAX
NET LEVERAGE	NET DEBT / ANNUALISED EBITDA
EPS	EARNINGS PER SHARE
CPS	CENTS PER SHARE
FY26	THE PERIOD 1 JULY 2025 TO 30 JUNE 2026
FY25	THE PERIOD 1 JULY 2024 TO 30 JUNE 2025
FY24	THE PERIOD 1 JULY 2023 TO 30 JUNE 2024
OCFBIT	OPERATING CASH FLOW, BEFORE INTEREST AND TAX
ROIC	RETURN ON INVESTED CAPITAL
ROA	RETURN ON ASSETS
ROE	RETURN ON EQUITY
VET	VOCATIONAL EDUCATION & TRAINING

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