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ASX Announcement

26 November 2026

Synertec Corporation Limited (ASX:SOP)

2026 Annual General Meeting

Chair's Address and Managing Director's Presentation

Melbourne, Australia: Technology design, development and engineering growth company, Synertec Corporation Limited (ASX: SOP, "Synertec", "the Company" or "the Group") advises the following address and presentation are attached and will be delivered today at the Annual General Meeting of the Company, beginning at 10.00am (AEDT):

- Chair's Address – Mr. Johannes Risseeuw
- Managing Director's Presentation – Mr. Michael Carroll

-ENDS-

For more information and all media enquiries, please contact:
Mr. Stefan Ross
Company Secretary
Phone: +61 (3) 9274 3000
Email: stefan.ross@vistra.com

This ASX announcement is authorised by the Directors of Synertec Corporation Limited (ASX: SOP).

About Synertec:
Synertec Corporation Ltd (ASX: SOP) is a technology design and development growth company enabling a low carbon future through innovative technology solutions. Commercialising scalable, environmentally friendly and energy efficient technology for global markets in energy, critical infrastructure and advanced manufacturing through innovative partnerships with a portfolio of blue-chip customers, Synertec is proactively participating in the world's transition to a low carbon economy in a practical way for the benefit of future generations.

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ASX Announcement

26th November 2026

2026 Annual General Meeting
Chair address – Mr. Johannes Risseeuw

Welcome

Good morning, ladies and gentlemen. On behalf of the Board, welcome to the 2026 Annual General Meeting of Synertec Corporation Limited. I'm Johannes Risseeuw, your Chair.

At last year's AGM, I spoke about the recovery that began in the second half of FY25. We carried that momentum through FY26 and generated positive operating cash flow for the year. Then, in the first quarter of FY27, contracted work in hand rose from $20.9 million to $74.3 million, helped by the award of our $45.5 million ANSTO contract for its Nuclear Medicine Manufacturing Program. This is the largest single contract Synertec has won.

FY26 performance

Revenue and other income grew 18% to $21.5 million. Engineering revenue rose 20%, and Powerhouse recurring revenue rose 23% to $2.5 million. Our EBITDA loss narrowed by 67% to $1.9 million.

Most importantly, the business generated cash. Operating cash flow was a $0.5 million inflow, a $4.6 million turnaround on the prior year.

The Board has been focused on turning growth into sustained profit and cash flow.

A record start to FY27

In August we completed an oversubscribed $6 million placement with institutional and sophisticated investors. I thank everyone who supported it. At 30 September we held $4.2 million in cash and $8.7 million in undrawn facilities, giving us about $12.9 million of available funding.

First-quarter revenue was $5.9 million, up 18% on the same quarter last year. The Group reached breakeven EBITDA in September. Operating cash outflow for the quarter was $1.9 million, including about $1.1 million of timing items.

Engineering

Engineering remains our foundation. In FY26 its contribution margin improved 35%, and more than 88% of its revenue came from existing customers. First-quarter Engineering revenue grew 16% to $5.1 million, helped by our expanding teams in New South Wales and Western Australia.

Alongside the ANSTO award, Melbourne Water awarded us the delivery phase of the Brooklyn Pump Station upgrade, and AGL selected us for the first phase of its national SCADA upgrade, worth about $4 million. At 30 September, our Engineering pipeline of qualified opportunities stood at $157 million.

Powerhouse

At 30 September, we had 15 Powerhouse units under contract, up from 11 at 30 June. Four were operating and 11 were in design or construction.

In September, Santos awarded us our largest Powerhouse contract to date, worth about $6 million. The two units will provide a combined 12 megawatts and 12 megawatt-hours to support power stability at Moomba. In Queensland's

Surat Basin, we commissioned a fourth unit for the GLNG joint venture in August. Detailed design is complete for the six TasNetworks community batteries, with deliveries planned through 2027.

At 30 September, the Powerhouse pipeline stood at about $500 million, representing roughly 1.2 gigawatt-hours of storage.

Our people and governance

The Board was unchanged this year, and that stability has let us concentrate on execution. I thank Michael and the executive team for their discipline. Above all, I thank our people. The turnaround in these numbers was earned by them, one project at a time. Safety remains our first priority, and we continue to hold ourselves to high standards of governance and ethical conduct.

Outlook

In September we upgraded FY27 revenue guidance to between $37.5 million and $40.0 million, up 77% to 89% on FY26 external revenue. Contracted work now supports the full range. Our priorities are to deliver that work safely, win new Powerhouse contracts and manage costs so that growth translates into sustained earnings and cash flow.

Thank you to our shareholders for your patience and support, and to our customers and partners for your trust.

Johannes Risseeuw

Chair
Synertec Corporation Limited

-ENDS-

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2026 ANNUAL GENERAL MEETING

Managing Director's Presentation | 26th November 2026



SYNERTEC CORPORATION LIMITED (ASX:SOP)

DISCLAIMER

This presentation has been prepared by Synertec Corporation Limited (Synertec or the Company) on behalf of the Company and its subsidiaries (the Group).

This presentation is dated 26 November 2026. The information in this presentation about the Group and its activities is current as at the date of this presentation and should be read in conjunction with other periodic and continuous disclosure announcements lodged by the Company with the Australian Securities Exchange, available at www.asx.com.au. Statements in this presentation are made only as at the date of this presentation and the information in this presentation remains subject to change without notice. The information in this presentation is of a general nature and does not purport to be complete, is provided solely for information purposes and should not be relied upon by the recipient.

No representation or warranty, express or implied, is made by the Company as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. This presentation does not purport to summarise all information that a person should consider when making an investment decision and should not form the basis of any decision by a person. This presentation is not a prospectus, product disclosure statement or other disclosure document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission). This presentation is not and does not constitute an offer or invitation to acquire securities or otherwise invest in the Company, and no agreement to subscribe for securities will be entered into on the basis of this presentation. Reliance should not be placed on the information or opinions contained in this presentation. This presentation is for informational purposes only and is not a financial product or investment advice or recommendation to acquire any securities in the Group, and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor.

An investment in the Company, is subject to known and unknown risks, some of which are beyond the control of the Company, including possible loss of income and the amount invested. The Company does not guarantee any particular rate of return or the performance of the Company nor does it guarantee the repayment or maintenance of capital or any particular tax treatment.

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance of the Group. Information, including forward-looking statements, forecasts and estimates of the financial condition, operations and business of the Group and/or plans and objectives of the Group, contained in this presentation and/or discussed with the Group's personnel is not intended to form the basis of any investment decision in the Company and should not be considered as a recommendation in relation to holding, purchasing or selling shares, securities or other instruments in the Company, or in any other company. Actual results may vary from such forecasts and estimates, and any variation may be materially positive or negative.

Forward looking statements, forecasts and estimates, by their very nature, involve known and unknown risks and are subject to uncertainty and contingencies that may occur which are outside the control of the Group and that because of their nature may cause the actual results or performance of the Group to be materially different from the results or performance expressed or implied by such forward looking statements, forecasts and estimates. These forward-looking statements, forecasts and estimates may include matters that are not historical facts, and they are based on numerous assumptions regarding the Group's present and future business strategies and the political and economic environment in which the Group will operate in the future, which may not be reasonable, and are not guarantees or predictions of future performance. No representation is made that any of these statements or forecasts will come to pass or that any forecast result will be achieved, or that there is a reasonable basis for any of these statements or forecasts.

Forward-looking statements, forecasts and estimates speak only as at the date of this presentation and, to the full extent permitted by law, the Group disclaims any obligation or undertaking to release any updates or revisions to information to reflect any change in any of the information contained in this presentation (including, but not limited to, any assumptions or expectations set out in the presentation).

Before making or varying any decision in relation to holding, purchasing or selling shares in the Company, investors should not rely on this presentation and should make their own assessment of an investment in the Company and consider the appropriateness of that investment in light of their individual investment objectives and financial situation. In all cases, each person receiving this presentation should: (a) conduct their own research of the Group and their own analysis of the financial condition, assets and liabilities, financial position and performance, profits and losses, prospects and business affairs of the Group and its business, and the contents of this presentation; and (b) seek their own independent legal, financial, tax and other advice appropriate to their circumstances and their jurisdiction.

The presentation includes financial information that is not reported using the International Financial Reporting Standards (IFRS). The non-IFRS financial information is unaudited and has not been reviewed by the Company's external auditors. Non-IFRS financial information should not be considered as an indication of, or alternative to, an IFRS measure of profitability, financial performance or liquidity. Unless marked, all currency is denominated in Australian dollars. Financial information in this presentation relating to the year ended 30 June 2026 is presented in accordance with the Company's ASX Appendix 4E Statement and Annual Report. Information relating to the quarter ended 30 September 2026 (FY27 Q1) is unaudited and is presented in accordance with the Company's Appendix 4C and Quarterly Activities Report released on 30 October 2026.

FY26 HIGHLIGHTS AND FY27 Q1

FY26 · YEAR TO 30 JUNE 2026

$21.6m
Revenue and other income
+18% on FY25

$2.7m
Engineering segment normalised EBITDA
+23% on FY25

+$0.5m
Operating cash flow
$4.6m turnaround

$2.5m
Powerhouse recurring revenue
+23% on FY25

FY27 REVENUE GUIDANCE

$37.5 - $40.0m

+77% to +89% on FY26

100% CONTRACTED AT FY27 Q1

FY27 Q1 · TO 30 SEPTEMBER 2026

$5.9m
Group revenue
+18% on PCP

18%
Improvement in Group EBITDA
Breakeven in September

$74.3m
Contracted work-in-hand
+395% on PCP

15
Powerhouse units under contract
11 in delivery
4 operating

$174m
Engineering pipeline
+60% on PCP

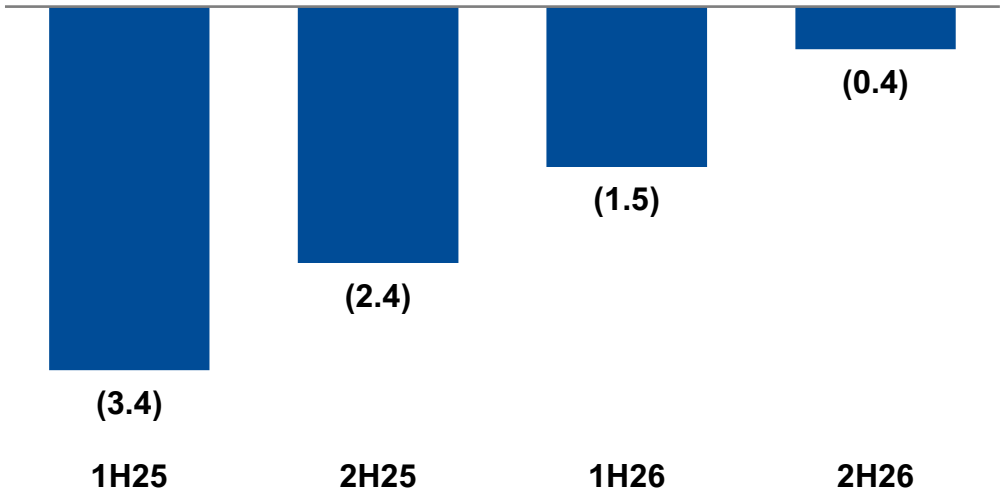
~$500m
Powerhouse pipeline
~1.2 GWh storage

FINANCIAL PERFORMANCE

A MATERIALLY STRONGER OPERATING PLATFORM

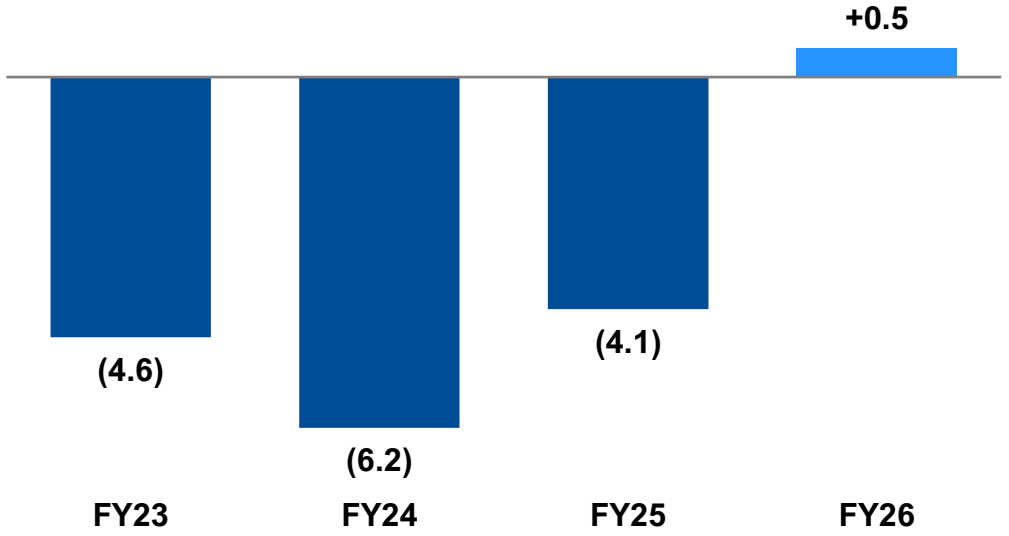
Group EBITDA by half ($m)

Four consecutive halves of improvement



Net operating cash flow ($m)

First full-year inflow since FY19



+$4.6m Operating cash turnaround on FY25

$23.7m Cash receipts, +23%

$1.5m Corporate cost-out

+35% Engineering contribution margin

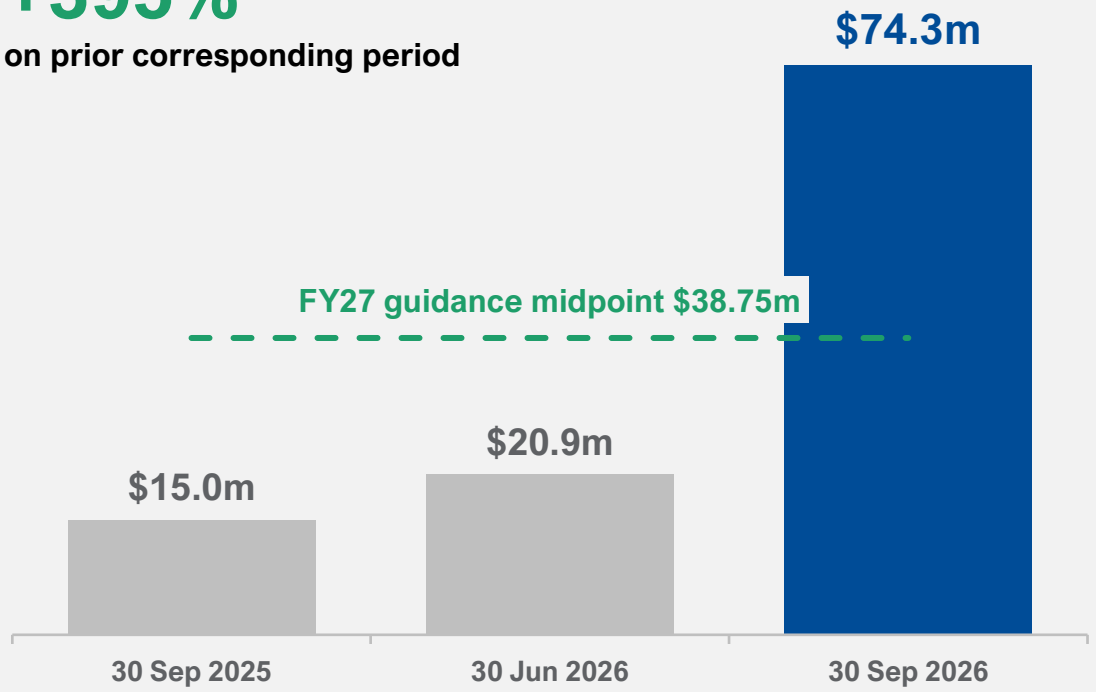
GUIDANCE AND WORK-IN-HAND (WIH)

FY27 FULLY CONTRACTED, STRONG FOUNDATIONS FOR FY28 AND BEYOND ALREADY BUILDING

CONTRACTED WORK-IN-HAND ($M)

+395%

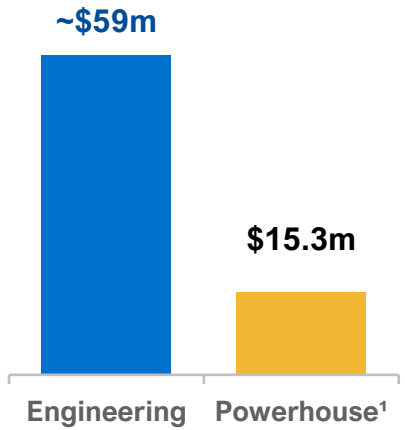
on prior corresponding period



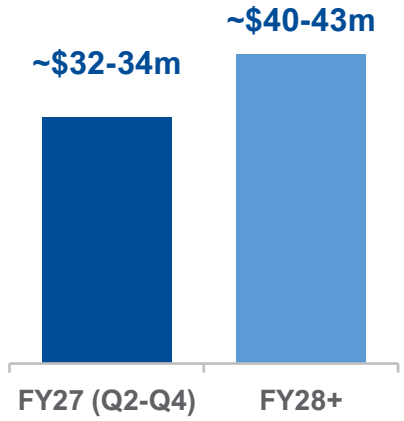
100% **of FY27 revenue guidance contracted**

Guidance $37.5m-$40.0m

WIH BY BUSINESS



EXPECTED EXECUTION OF WIH



¹ Powerhouse construction value ~$20m.

OUR GROWTH AND DELIVERY MODEL

ONE INTEGRATED MODEL: ENGINEERING + POWERHOUSE + NATIONAL PRESENCE (Melbourne, Sydney, Perth)

ENGINEERING

Trusted partner to government to build and supply critical infrastructure

9 panels | ~$59m WIH | 88%+ repeat

Design + Delivery

POWERHOUSE

Proprietary technology in the renewable energy mega-trend, with proven performance and two-way economics

15 units | ~$500m pipeline | 99.95%+ uptime

GROWTH

Engineering delivers profit & broad capabilities
+100 engineers and project managers assure design and delivery commitments - highlighting client confidence at scale

One shared delivery engine
In-house design, build and commissioning lowers risk and provides capability and confidence.

Powerhouse adds IP
Unique IP applied to recurring BOOM revenue and capital sales lift margins beyond services.

POWERHOUSE EXPLAINED

WHY POWERHOUSE WINS: MORE RELIABLE, CLEANER, LOWER COST

Synertec's proprietary, AI-enabled, grid-forming energy platform - renewable generation, battery storage, power conversion and in-house control software in a containerised, relocatable unit that integrates with or replaces fossil fuel generation without compromising availability.

More reliable **99.95%+**

fleet availability over six years. Generation 2 units: 99.98% over 2.5 years, zero unplanned callouts.

Smarter **AI**

Predictive Intelligence - weather forecasting, autonomous load management, redundant controls and remote monitoring.

Cleaner **100%**

renewable and grid-forming, with no fossil-fuel back-up.

Configurable **With or without generators**

Containerized and intelligent, redeploy as needs change. Compact, low-noise urban version.

Positive Economics **EBITDA>90%** **(BOOM Model)**

Up to 50% cheaper for our customers compared to Gensets while providing excellent ROI to Synertec

Ready to scale **500**

units a year supply capacity with Ritar, Hitachi Energy and Siemens; IP and controls owned in-house.

PROVEN IN THE FIELD | Cheaper, cleaner and more reliable than fossil-fuel generation for remote, critical industrial power

POWERHOUSE DELIVERY

11 UNITS IN DELIVERY, ALL DUE WITHIN 15 MONTHS

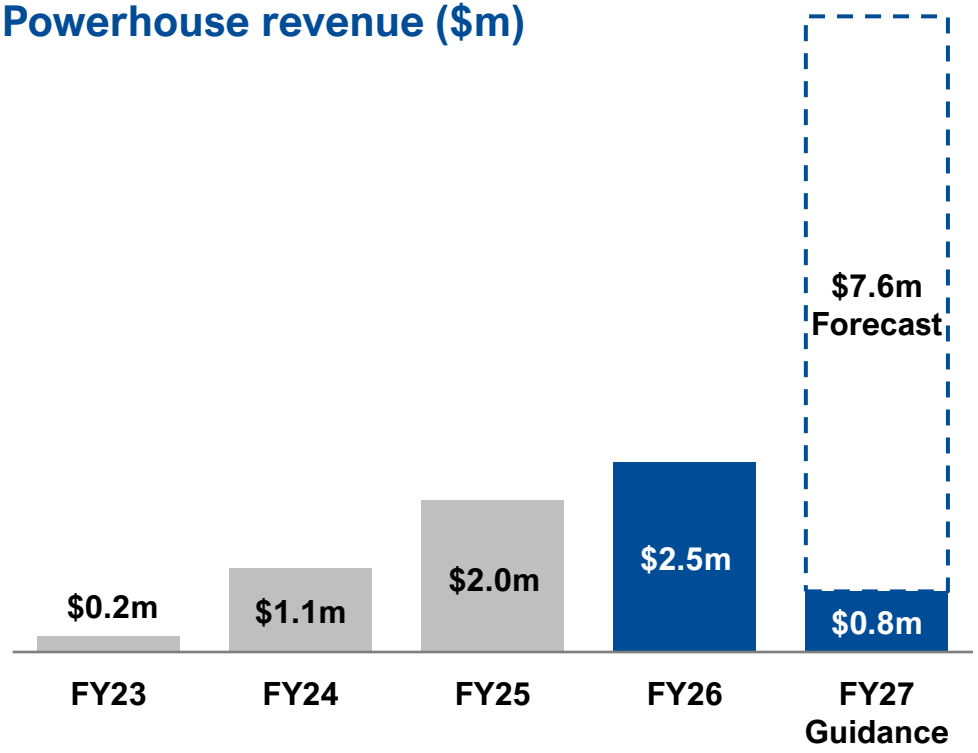
		Q4 CY26	Q1 CY27	Q2 CY27	Q3 CY27	Q4 CY27
GLNG JV #1-#4 Remote	4 units	Operating - #4 commissioned Aug 2026, 100% availability				
GLNG JV #5-#6 Remote	2 units	Delivery Unit #1 accelerated - mid-CY2027				
Shell QGC Remote	1 unit	Contract near completion				
TasNetworks Urban	6 units	First unit Feb 2027 → completion Q4 CY2027				
12 MW / 12 MWh system Industry Resilience	2 units	Commenced Sep 2026 → target 30 Sep 2027				
Amplitude Energy (FEED) Industry Resilience	Engineering study contracted	**FID planned Dec 2026**				
Several opportunities Grid Resilience	Not contracted	Advanced contract discussions				

15 units under contract: Remote 7 · Urban 6 · Industry Resilience 2. Construction value ~$20m (80% direct sale, 20% BOOM).

POWERHOUSE FINANCIAL PERFORMANCE

FROM VALIDATION TO REPEATABLE DEPLOYMENT

Powerhouse revenue ($m)



$2.5m
FY26 revenue, +23%

99.95%+
Fleet availability, six years

~$500m
Pipeline
(~1.2 GWh, equivalent to 90,000 standard Tesla Powerwalls)

- FY27 Powerhouse guidance revenue of $8.4m up 236% on FY26
- New customers: Shell QGC, and TasNetworks for six community batteries, Amplitude Energy
- GLNG JV Unit #4 commissioned August 2026 at 100% availability; Units #5 - #6 Q4 CY2027
- Largest system to date: ~$6m, 12 MW / 12 MWh Industry Resilience contract
- 15 units under contract - 11 in delivery, 4 operating
- No planned or unplanned shutdowns on Santos units in FY26

POWERHOUSE - OUR FOUR STRATEGIC PILLARS

15 UNITS UNDER CONTRACT ACROSS THREE OF FOUR STRATEGIC PILLARS

Powerhouse Remote

Renewable microgrids with high availability and remote monitoring for critical sites.

BUYERS
Oil & gas, mining

7 units

✓ **GLNG JV ×6 · Shell QGC ×1**

Powerhouse Urban

Compact, low-noise community batteries with grid services and islanding.

BUYERS
State power utilities

6 units

✓ **TasNetworks ×6**

Powerhouse Industry Resilience

Fast-response storage for remote heavy industrial operations

BUYERS

Energy, mining, data centres

2 units

✓ **12 MW / 12 MWh system**

Powerhouse Grid Resilience

Edge-of-grid and weak-network solutions with in-built energy orchestration.

BUYERS
State utilities, remote communities

0 units

••• **Advanced contract discussions**

POWERHOUSE PIPELINE

~$500M OF ACTIVE OPPORTUNITIES ACROSS ALL FOUR PILLARS

~$500m
active pipeline

~1.2 GWh
storage capacity

FY27-FY30
delivery window

3 of 4
pillars with sales

Powerhouse Remote Microgrids	Powerhouse Urban	Powerhouse Industry Resilience	Powerhouse Grid Resilience
Major Australian energy producers expanding remote microgrid programs across gas fields and mining operations	State power utilities growing community battery and distributed-energy programs, with international potential over time	Gas processing, mining and data-centre operators optimising generator-dominated power systems	Distribution network operators and remote communities seeking edge-of-grid reliability - several highly active
Active pipeline $325million	**Active pipeline $50million**	**Active pipeline $60million**	**Active pipeline $70million**

ENGINEERING EXPLAINED

MISSION-CRITICAL ENGINEERING FOR NATION BUILDING

01	**Water**	OT, SCADA and electrical upgrades for water authorities in VIC, NSW, WA and QLD
02	**Energy & Resources**	Automation, cyber security and SOCI compliance for gas and electricity networks
03	**Transport**	Control, safety-critical and monitoring systems for rail and broader transport
04	**Life Sciences**	Process, GMP and commissioning for pharmaceutical and research facilities
05	**Defence & Manufacturing**	Integrated automation and functional safety in regulated environments

WHAT WE DO

A national, multidisciplinary practice that designs, automates and secures the nation's mission-critical public infrastructure.

CLIENT PROGRAMS

~$7.3bn Melbourne Water FY27-31 program (+51%)

~$13.2bn Sydney Water capex 2025-30

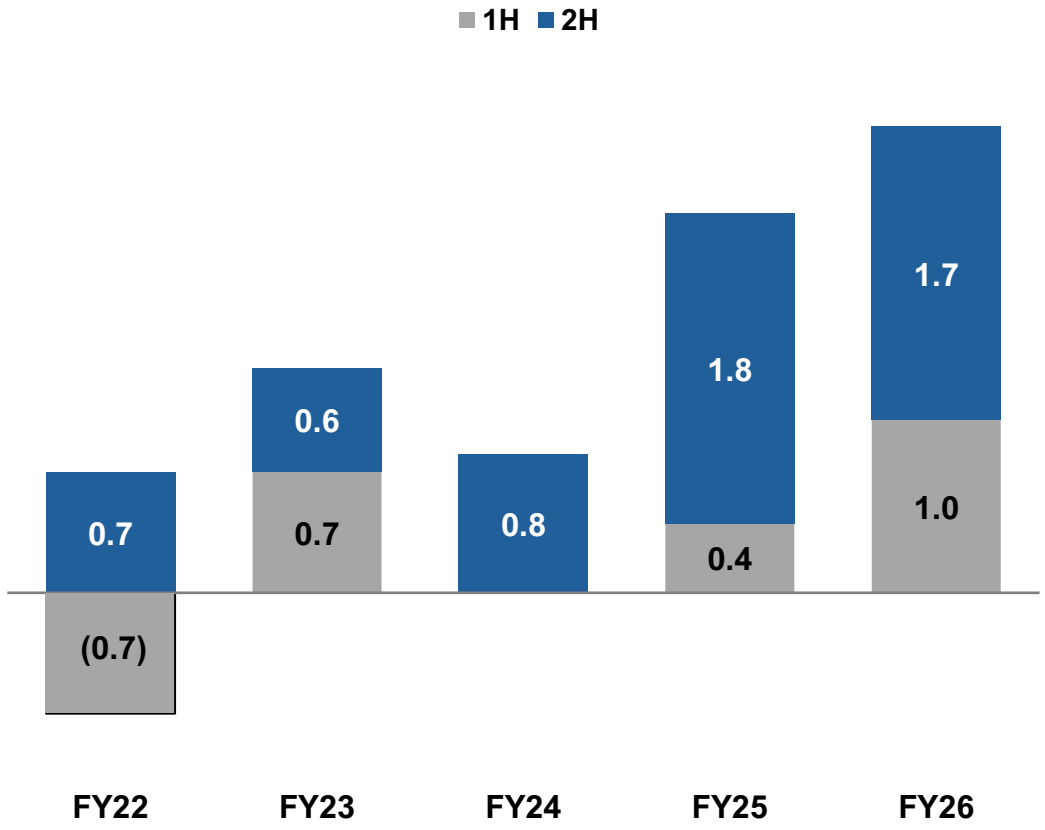
ENGINEERING PERFORMANCE

HIGHEST-EVER ENGINEERING EARNINGS

$2.7m	**Normalised EBITDA, +23%**
+35%	**Contribution margin improvement**
88%+	**Revenue from existing customers**

- Fourth consecutive profitable year; segment revenue $20.9m, up 15%
- National growth: NSW ~$2m secured (new Parramatta office), WA ~$1.7m
- Programs for Melbourne Water, Sydney Water, Water Corporation, AGL, APA, Jemena, Chevron, EnergyAustralia, CSL and CSIRO
- FY27 Q1: Engineering work-in-hand ~$59m (30 June 2026: $10.8m)

ENGINEERING SEGMENT NORMALISED EBITDA ($M)



ENGINEERING ORDER BOOK

CONTRACTED WORK BUILDS THE PLATFORM FOR FY28

ENGINEERING CONTRACTED WORK-IN-HAND

~$59m
at 30 September 2026

$157m
qualified engineering pipeline

Increasingly positioned inside customer expenditure programs - less transactional, more programmatic.

EXPECTED DELIVERY OF CONTRACTED WORK

FY27	FY28	FY29
Mobilisation to full execution; revenue weighted to 2H	Full-year delivery of major programs - the performance platform	Completion of current contracted work

STRATEGIC VALUE OF PANELS

EXCLUSIVE ACCESS TO HIGH-SPEND CUSTOMERS

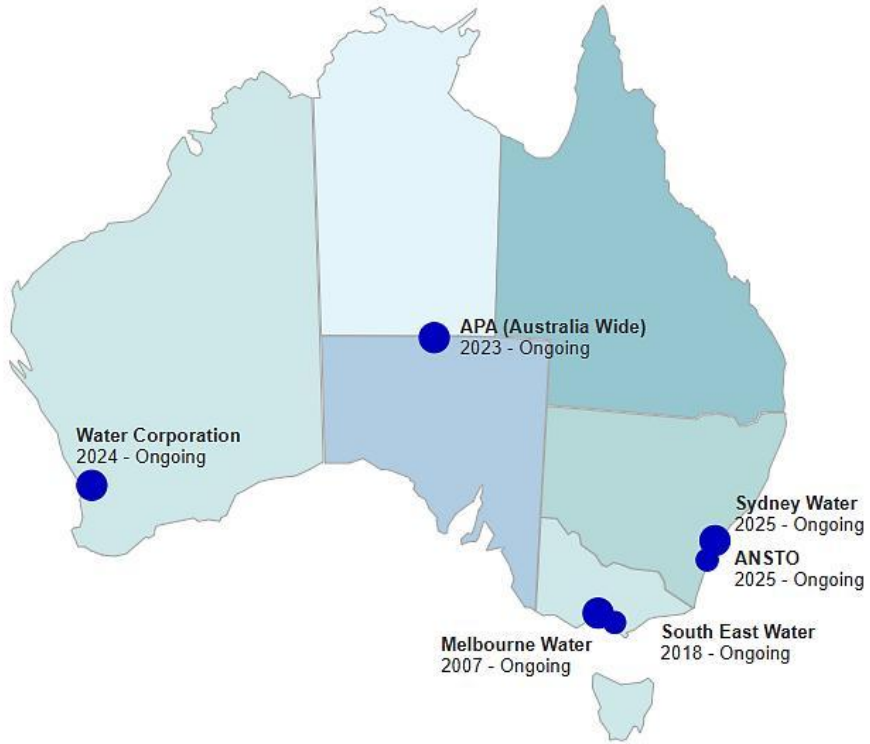
Barrier to entry
Pre-qualified status for major capital projects limits competition and supports margin growth.

Exclusivity
Major contractors delivering panel-owner capital works must also engage the panel for specialist work.

Revenue visibility
Multi-year programs with extension options support predictable cash flow and planning.

Long-term tenure
Panels typically run full term, including extensions, given long renewal procurement.

Strategic impact
Nine major panels embed Synertec in client operations, with new Victorian water panels in FY26.



NATIONAL COVERAGE · NINE PANELS

Moving from transactional engagement to embedded programmatic partner

FROM THE MANAGING DIRECTOR



Mr. Michael Carroll, Managing Director
and founder of Synertec (est. 1996).

Synertec's Managing Director, Mr. Michael Carroll, commenting on FY26 performance said:

" The operational reset of recent years delivered a significant improvement in performance. Revenue and other income rose 18% to $21.6m, Engineering recorded its highest-ever normalised EBITDA of $2.7m (pcp $2.2m), and we returned to positive operating cash flow - a $4.6m turnaround on FY25.

Powerhouse moved from technology validation to a commercial product platform. Powerhouse recurring revenue grew 23% to $2.5m, fleet availability exceeded 99.95% across six years, and we welcomed, Amplitude Energy, Shell QGC and TasNetworks as new customers.

FY27 has started strongly. Contracted work-in-hand is $74.3m, up 395% on the prior comparative period, and our FY27 revenue guidance of $37.5m to $40.0m is fully contracted.

As Synertec marks 30 years, I thank our people, customers and shareholders. We enter the next chapter with confidence."

Michael Carroll, Managing Director

SYNERTEC



Michael Carroll
Managing Director | CEO

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