

31 January 2024

## Presentation and Chair's Address to Shareholders at the General Meeting held 31 January 2024

Verbrec Limited (ASX : VBC) (**Verbrec** or the **Company**) a leading engineering, project, training and mining technology service provider that supports customers across Australia, New Zealand, Papua New Guinea and beyond is pleased to issue the following presentation and address delivered by Verbrec's Chairperson, Phillip Campbell, at the General Meeting held on 31 January 2024.

The Chair's address is provided below and the presentation is attached as an appendix to this document.

### Chair's Address

Good morning ladies and gentlemen, my name is Phillip Campbell and I am the Chair of Verbrec Limited.

Welcome to this General Meeting of the Company and its shareholders. We have a quorum, so I declare the meeting open.

This will be a brief meeting to consider and vote on some punch-list resolutions that have arisen due to Verbrec's capital raising activities in late 2023.

Ahead of our official business today I would like to take some time to reflect on the successful capital raising activities we undertook late last year.

I am very appreciative of the support of my fellow directors, current and past, during 2023 to secure a clear operating environment for the CEO and his team with which to start 2024.

In the first half of the 2024 financial year, we identified a need to expend capital on:

- Investing in core parts of our business with good margins and high growth potential including Asset Management, Infra-structure Services, Competency Training and StacksOn
- Working capital needed to cover the costs of divesting the un-profitable parts of our training business and to close out the last of the legacy poor performing projects
- Reducing the Company's net debt position

In late 2023, we worked closely with Veritas Securities to meet with existing and new institutional and professional investors to communicate our vision for the Company with the goal of raising up to four million dollars to fund these activities.

The response to this was outstanding and resulted in the Company raising over \$4 million between an oversubscribed placement, a non-renounceable pro-rata entitlement offer and firm commitments in place to take up the shortfall of that entitlement offer.

### Verbrec Limited

ASX : VBC

ACN: 127 897 689

[Verbrec.com](http://Verbrec.com)

### Share Registry

Computershare Investor Services Pty Ltd

Ph: +61 3 9415 4000

[computershare.com](http://computershare.com)

I am also moved by the commitment from my fellow board members, CEO and the majority of the executive management team, who, together committed over \$400,000 during the capital raise. This just goes to show the commitment and belief that our people have in the vision and long term growth prospects of Verbrec.

This meeting is primarily to discuss three resolutions which are all related to our capital raising activities in late 2023.

*\* Chair provides to attendees a summary of the content of the Notice of Meeting in relation to each resolution and tables the following:*

**Resolution 1 - Issue of Placement Shares to Directors of the Company**

“That for the purposes of Listing Rule 10.11, to approve the issue of 1,500,000 Shares to non-executive Directors of the Company, including Mr. Phillip Campbell, Mr. Matthew Morgan and Ms. Sarah Zeljko.”

**Resolution 2 - Issue of Broker Options**

“That, for the purposes of Listing Rule 7.1 and for all other purposes, to approve the issue of 6,860,000 Options to Veritas (Broker Options) as part of the consideration for the services provided as lead manager for the capital raising activities (including placement of Shares and shortfall of pro-rata entitlement offer) undertaken in November and December 2023.”

**Resolution 3: Ratification of previous issue and allotment of Placement Shares**

“That, for the purposes of Listing Rule 7.4, and for all other purposes, to ratify and approve the previous issue and allotment of 31,823,491 Shares at an issue price of \$0.06 per Share on 27 November 2023, as detailed in the Explanatory Statement.”

- ends -

**Authorised for release by the Board of Directors of Verbrec Limited.**

**Company Enquiries**

**Phillip Campbell**

Chairperson

Phillip.Campbell@verbrec.com

**Investor Relations**

**Joel Voss**

Company Secretary

Investors@verbrec.com

**Media Enquiries**

**Joel Voss**

Company Secretary

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**About Verbrec Limited**

Verbrec is a leading engineering, project, training and mining technology service provider that supports customers across Australia, New Zealand, PNG and beyond. The Company serves the energy, infrastructure, and mining industries through their technical specialties; asset management, automation and control, pipelines, power, process plant and training, with capabilities that span across the entire life cycle of an asset. Verbrec is an Australian Securities Exchange listed company (ASX:VBC).

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Through strong relationships built on trust, we transform assets and people.



# Disclaimer



This presentation contains certain statements and forecast provided by or on behalf of Verbrec Limited. Any forward-looking statements reflect various assumptions by or on behalf of Verbrec. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with the business of Verbrec which may be beyond the control of Verbrec which could cause actual results or trends to differ materially, including but not limited to competition, industry downturns, inability to enforce contractual and other arrangements, legislative and regulatory changes, sovereign and political risks, ability to meet funding requirements, dependence on key personnel and other market and economic factors. Accordingly, there can be no assurance that any such statements and forecasts will be realised. Verbrec makes no representations as to the accuracy or completeness of any such statements or forecasts or that any forecasts will be achieved and there can be no assurance that any forecasts are attainable or will be realised.

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This document does not constitute, and should not be construed as, either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should be used in isolation as a basis to invest in Verbrec.

# General Meeting

Wednesday, 31 January 2024



# Introduction & Meeting Open

Phillip Campbell



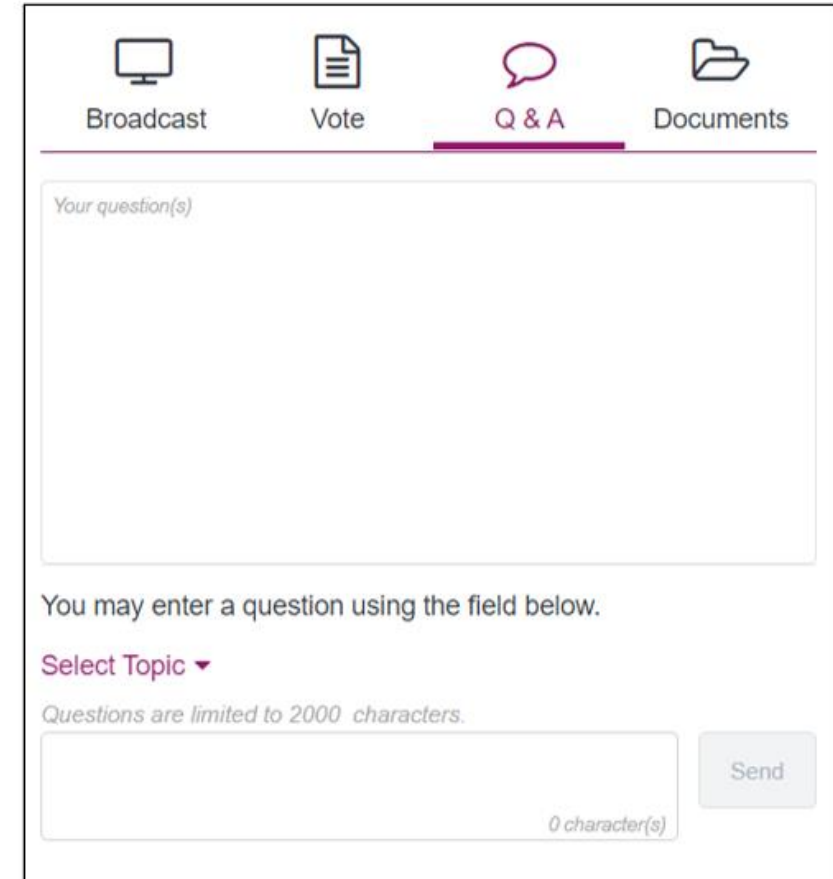
# Procedural Matters

Phillip Campbell



# How to ask questions

- To ask a written question select the Q&A icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and press the send button
- Type your question in the text box and press the send button
- To ask a verbal question follow the instructions below the broadcast windows

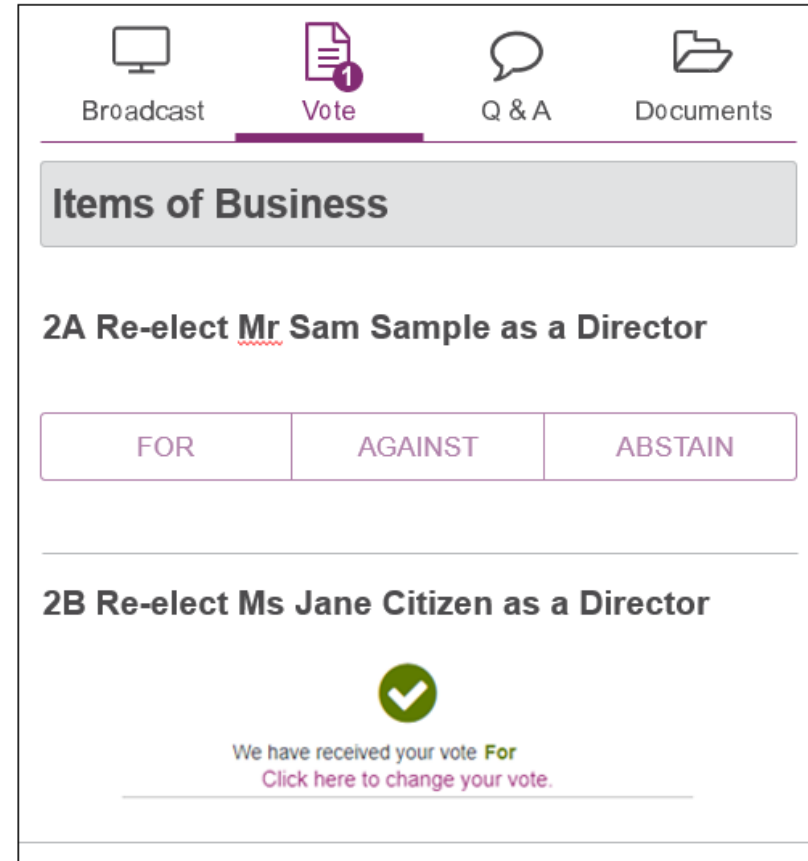


The screenshot shows the Verbrac Q&A interface. At the top, there are four navigation icons: Broadcast (monitor), Vote (document), Q & A (speech bubble), and Documents (folder). The Q & A icon is highlighted with a purple underline. Below the navigation bar is a large text input field with the placeholder text "Your question(s)". Below this field is the instruction "You may enter a question using the field below." followed by a "Select Topic" dropdown menu. Below the dropdown is a smaller text input field with the placeholder text "Questions are limited to 2000 characters." and a "Send" button. The character count "0 character(s)" is displayed at the bottom right of the smaller input field.



# How to vote

- When the poll is open, select the vote icon at the top of the screen
- To vote, select either For, Against or Abstain
- You will see a vote confirmation
- To change or cancel your vote “click here to change your vote” at any time until the poll is closed




Broadcast **Vote** Q & A Documents

**Items of Business**

**2A Re-elect Mr Sam Sample as a Director**

FOR AGAINST ABSTAIN

**2B Re-elect Ms Jane Citizen as a Director**



We have received your vote **For**  
[Click here to change your vote.](#)

# Chairperson's Address



Phillip Campbell



# Chairperson's Address



## Capital Raise

- Placement and Entitlement Offer announced on 20 November 2023 with the process closing in mid December 2023
- Company raised approximately \$4 million between and oversubscribed Placement, Entitlement Offer and Entitlement Offer Shortfall
- Strong showing of support from both existing and new institutional and professional investors
- Directors, CEO and the majority of our executive management team participated in the Capital Raise contributing approximately \$430,000
- Use of funds:
  - Investment to grow core parts of the business including asset management, infrastructure services, competency training and StacksOn
  - Working capital to cover costs of divestment of unprofitable parts of the training business and closing out the final legacy projects
  - Funding to reduce net debt position

# Business of the Meeting



Phillip Campbell





## Resolution 1: Issue of Placement Shares to Directors of the Company

### Ordinary Resolution:

“That for the purposes of Listing Rule 10.11, to approve the issue of 1,500,000 Shares to non-executive Directors of the Company, including Mr. Phillip Campbell, Mr. Matthew Morgan and Ms. Sarah Zeljko, as detailed in the Explanatory Statement.”

## Resolution 2: Issue of Broker Options

### Ordinary Resolution:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, to approve the issue of 6,860,000 Options to Veritas (Broker Options) as part of the consideration for the services provided as lead manager for the capital raising activities (including placement of Shares and shortfall of pro-rata entitlement offer) undertaken in November and December 2023.”

## Resolution 3: Ratification of previous issue and allotment of Placement Shares

### Ordinary Resolution:

“That, for the purposes of Listing Rule 7.4, and for all other purposes, to ratify and approve the previous issue and allotment of 31,823,491 Shares at an issue price of \$0.06 per Share on 27 November 2023, as detailed in the Explanatory Statement.”

# Q&A and Meeting Close

Phillip Campbell





