TASMEA LIMITED

ANNUAL GENERAL MEETING

18 NOVEMBER 2026



Agenda

Chairman's Address

Managing Director's Address

Formal Meeting Business

Q&A

Board of Directors



Joe Totaro
Non-executive Director & Chairman



Michael Terlet
Non-executive Director



Kristie Young
Non-executive Director



Stephen Young
Managing Director



Mark Vartuli
Chief Executive Officer



Jason Pryde
Executive Director



Trent Northover
Executive Director

Managing Director’s Address

Highlights

Financial Performance

Strategy

Outlook

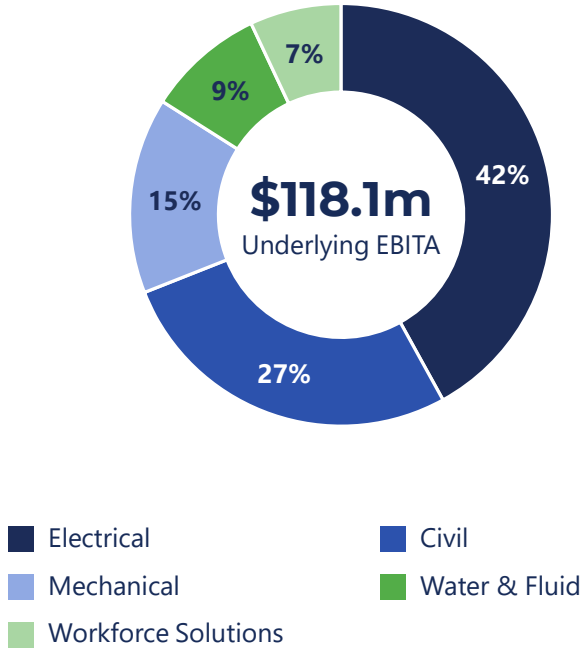
FY26 Financial Highlights

A record year: Underlying EBITA up 54% and Underlying NPATA up 43%

	Unit	FY26	FY25	Change
Revenue	$m	**1,293**	548	**+136%**
Underlying EBITA	$m	**118.1**	76.5	**+54%**
Underlying NPATA	$m	**73.7**	51.7	**+43%**
Underlying EPS	cps	**28.8**	22.6	**+27%**
Dividends excl. special	cps	**14.5**	11.0	**+32%**
ROCE	%	**38%**	32%	
ROE	%	**32%**	39%	

- ✓ Exceeded our FY26 guidance
- ✓ 18% organic growth delivered in FY26
- ✓ Diversified and resilient earnings with multi-industry tailwinds
- ✓ WorkPac, Maxim and JPS acquisitions completed in last 12 months
- ✓ Strong demand across core segments

FY26 UNDERLYING EBITA BY SEGMENT



Strong & Consistent Growth

Consistent execution of our twin pillar strategy: organic growth and programmatic acquisitions

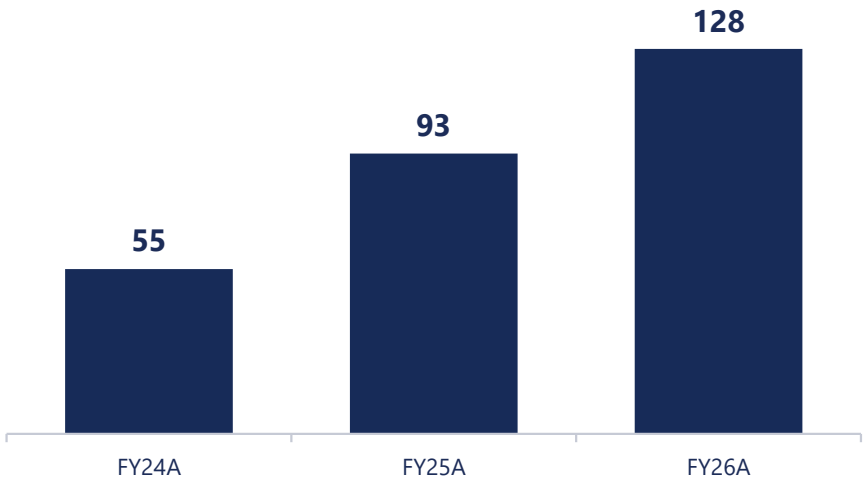
~57%

PRO-FORMA UNDERLYING EBITA
CAGR since IPO
(FY24A-FY27E midpoint)

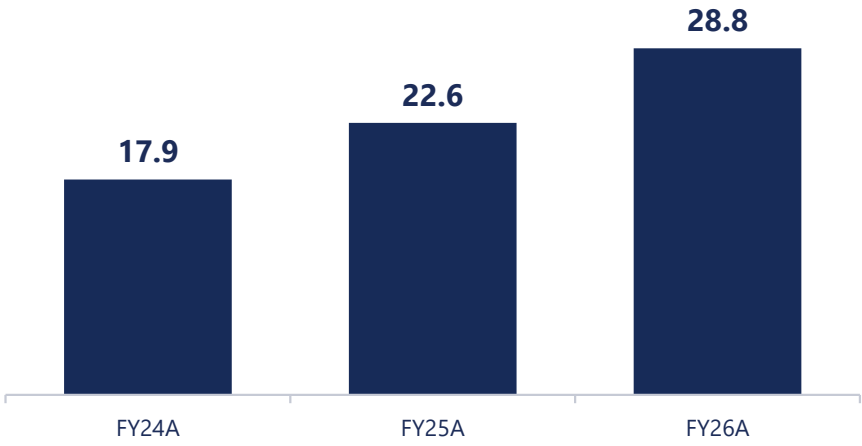
~39%

UNDERLYING EPS
CAGR since IPO
(FY24A-FY27E midpoint)

PRO-FORMA UNDERLYING EBITA ($m)



UNDERLYING EPS (cps)



Share Price and Dividends

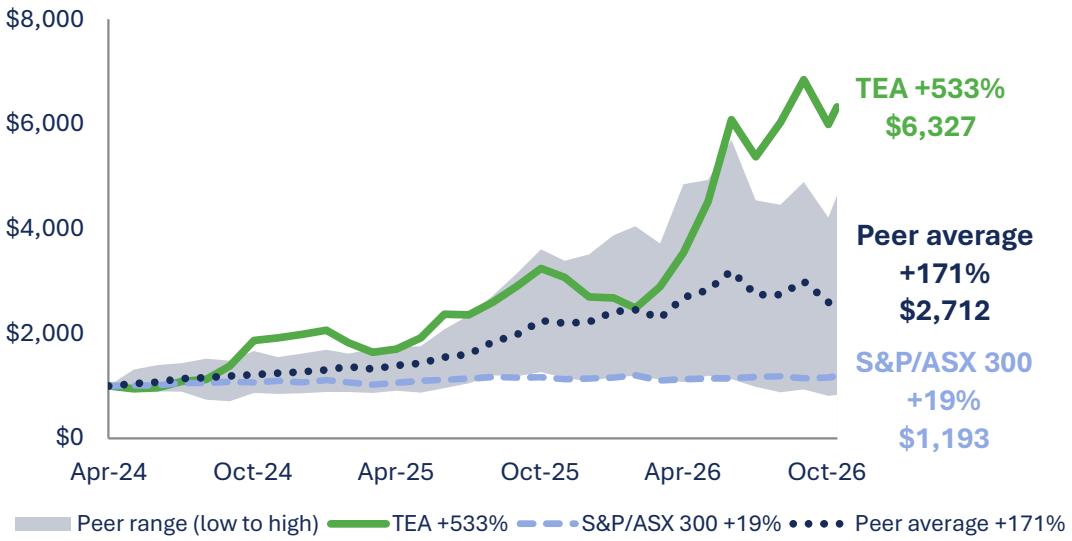
Strong returns for shareholders since Tasmea's April 2024 IPO

+567% Total shareholder return since IPO[1]

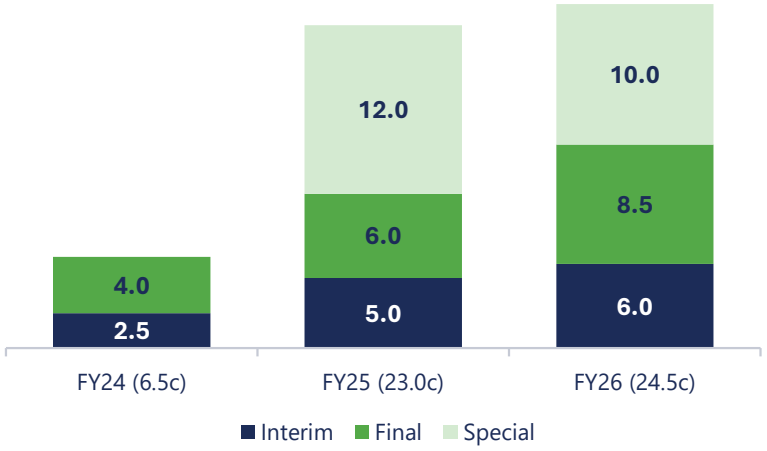
+533% Share price growth since IPO[2]

+49% Dividend CAGR since IPO excl. special

VALUE OF $1,000 INVESTED AT TASMEA'S IPO[3]



FULLY FRANKED DIVIDENDS (cps)



[1]TSR denotes Total Shareholder Return including dividends since IPO (April 2024).
[2]Share price based on TEA last close as at 11 November 2026 vs IPO price $1.56.
[3]S&P Capital IQ price data to 11/11/2026. Peer average includes ASX-listed DUR, GNP, MAD, MND, SRG, SSM, SXE.

Balance Sheet Positioned for Growth

Conservatively geared, with capacity to fund our pipeline

PROGRAMMATIC ACQUISITION PIPELINE

- ✓ Several specialist programmatic acquisition opportunities under live negotiation

FUNDING CAPACITY

- ✓ New $250m undrawn syndicated debt facility
- ✓ EBIT to operating cash flow conversion averaging 101% since IPO
- ✓ Net leverage ~0.8x post-Maxim & JPS acquisitions (target <1.0x)
- ✓ Dividend Reinvestment Plan active with strong participation

	Unit	FY26	FY25
Total borrowings	$m	**126.4**	131.3
Cash and cash equivalents	$m	**66.9**	20.3
Net debt	**$m**	**59.6**	**110.9**
Leverage at 30 June (net debt / PF EBITDA)	x	**0.4x**	1.0x
Bank guarantees drawn / PF revenue	%	**1.3%**	2.2%
Operating working capital efficiency	%	**4.4%**	11.4%



Tasmea's Compounding Flywheel

Each turn builds momentum: more markets, services, earnings and cash to reinvest and compound

Do specialist work well...
on essential, long-life fixed assets

Expand services, customers, regions
cross-sell and new markets



Win recurring, sticky MSAs
and 'keep what you got'

Reinvest at high ROCE
organic expansion & programmatic acquisitions

Indexed, recurring earnings
CPI / wage-linked pricing & maintaining aging plant

Convert earnings to cash
capital-light business model

COMPOUNDING GROWTH

18%	ORGANIC EBIT GROWTH FY26
101%	CASH CONVERSION SINCE IPO
38%	RETURN ON CAPITAL EMPLOYED FY26
39%	EPS CAGR FY24A–FY27E

Outlook & FY27 Guidance Upgrade

Outlook remains strong, with FY27 guidance **further upgraded** to $210-215m EBITA and $133-136m NPATA

RECORD Q1 FY27

Record Q1 FY27 earnings performance, with organic growth significantly above our 15% target vs PCP

STRONG OPERATING CONDITIONS

High demand for specialist services and strong operating conditions continuing across our diversified portfolio

ACQUISITIONS DELIVERING

Maxim and JPS performing above expectations

FY27 UPGRADED GUIDANCE (UNDERLYING)

$210–215m EBITA

~80% above FY26 at midpoint

$133–136m NPATA

~82% above FY26 at midpoint

EBITA GUIDANCE: UPGRADED TWICE

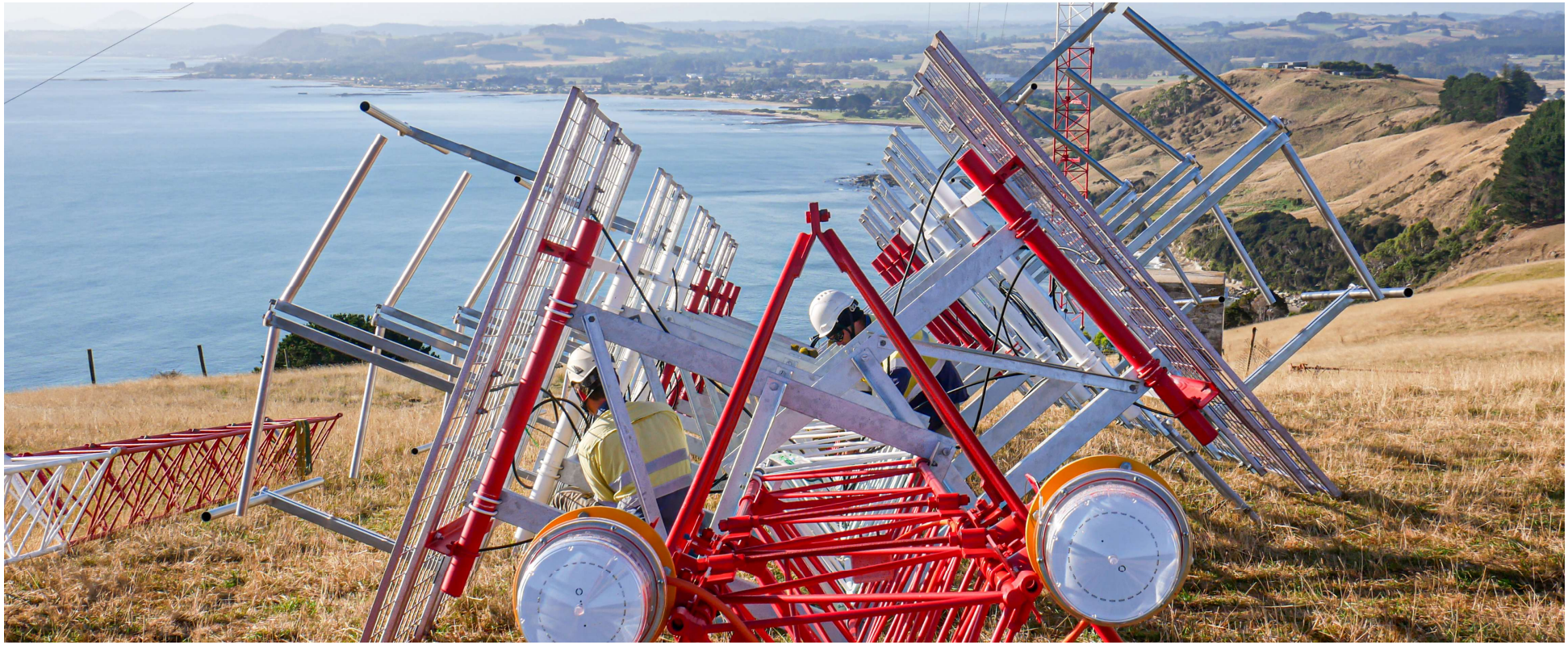


Note: FY27 guidance was initiated as announced to the ASX on 25 June 2026 ($202-208m EBITA and $128-132m NPATA) and upgraded on 27 August 2026 at the FY26 results release to $205–210m Underlying EBITA and $130–133m Underlying NPATA. Underlying EBITA and NPATA exclude non-underlying items and are stated before amortisation of acquired customer contracts.

Questions



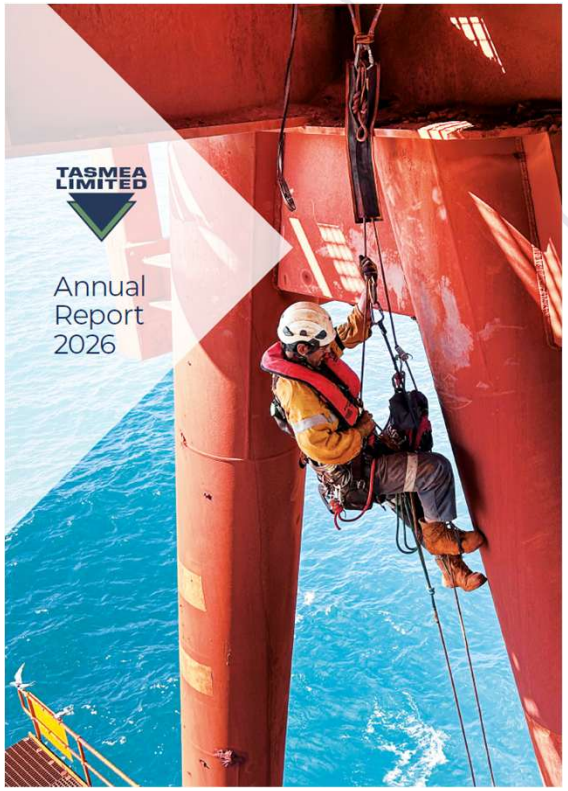
Items of Formal Business



Financial Report

To receive the Financial Statements, Directors' Report and Auditor's Report for Tasmea Limited and its controlled entities for the year ended 30 June 2026.

Note: There is no requirement for shareholders to approve these reports and accordingly no resolution will be put to shareholders regarding this item of business.

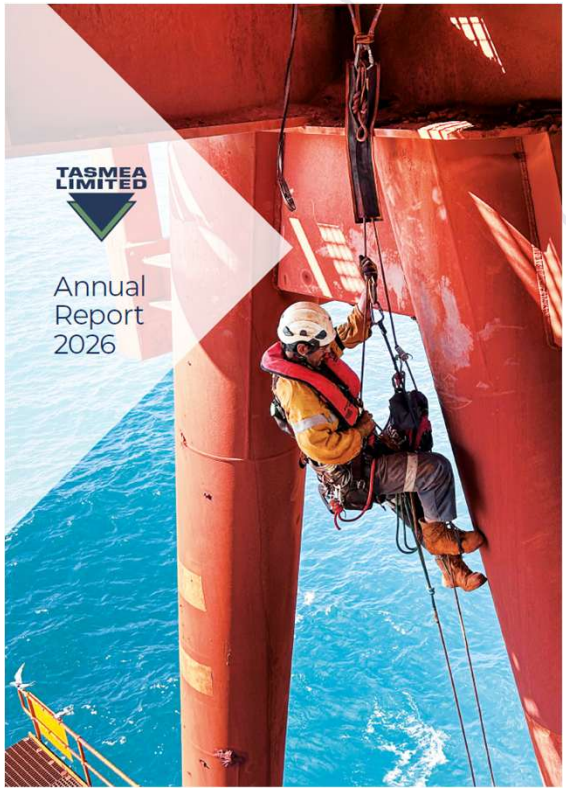


Resolution 1 : Adoption of Remuneration Report

To consider and, if thought fit, to pass as a non-binding ordinary resolution the following:

That, for the purposes of section 250R(2) of the Corporations Act, the remuneration report for the financial year ended 30 June 2026, as set out in Tasmea's 2026 Annual Report, be adopted.

The vote on this resolution is advisory only and does not bind the Company or the Directors.



For	Against	Open	Total Valid Votes	Abstain	Excluded
36,680,947	4,178,205	256,188	41,115,340	114,045	140,242,122
89.21%	10.16%	0.62%	100%		

Proxy and direct votes received as at 16 November 2026 prior to voting close

Resolution 2 : Election of Glenn Davis as a Director

To consider and, if thought fit, to pass the following as an ordinary resolution:

That, for the purposes of article 7.2 of the Constitution and for all other purposes, Mr Glenn Stuart Davis, having been nominated in accordance with the Constitution and having consented to act, be elected as a Director of the Company with effect from the close of the Meeting.



For	Against	Open	Total Valid Votes	Abstain	Excluded
177,609,433	3,408,527	256,304	181,274,264	116,889	0
97.98%	1.88%	0.14%	100%		

Proxy and direct votes received as at 16 November 2026 prior to voting close

Resolution 3 : Election of Greg Columbus as a Director

To consider and, if thought fit, to pass the following as an ordinary resolution:

That, for the purposes of article 7.2 of the Constitution and for all other purposes, Mr Gregory Thomas Columbus, having been nominated in accordance with the Constitution and having consented to act, be elected as a Director of the Company with effect from the close of the Meeting.



For	Against	Open	Total Valid Votes	Abstain	Excluded
180,692,936	324,931	256,397	181,274,264	116,889	0
99.68%	0.18%	0.14%	100%		

Proxy and direct votes received as at 16 November 2026 prior to voting close

Resolution 4 : Re-election of Joe Totaro as a Director

To consider and, if thought fit, to pass the following as an ordinary resolution:

That Mr Joe Totaro, a Director who retires by rotation in accordance with article 7.3 of the Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, is re-elected as a Director.



For	Against	Open	Total Valid Votes	Abstain	Excluded
175,814,961	5,204,180	256,304	181,275,445	115,708	0
96.99%	2.87%	0.14%	100%		

Proxy and direct votes received as at 16 November 2026 prior to voting close

Resolution 5 : Re-election of Kristie Young as a Director

To consider and, if thought fit, to pass the following as an ordinary resolution:

That Ms Kristie Young, a Director who retires by rotation in accordance with article 7.3 of the Constitution and ASX Listing Rule 14.4 and, being eligible, offers herself for re-election, is re-elected as a Director.



For	Against	Open	Total Valid Votes	Abstain	Excluded
177,023,458	3,944,672	256,304	181,224,434	166,719	0
97.68%	2.18%	0.14%	100%		

Proxy and direct votes received as at 16 November 2026 prior to voting close

Resolution 6 : Grant of Performance Rights to Trent Northover under ASX Listing Rule 10.14

To consider and, if thought fit, to pass the following as an ordinary resolution:

That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of 3,250,000 Performance Rights to Mr Trent Northover, an Executive Director of the Company, under the Tasmea Limited Executive Long Term Incentive Plan (Performance Rights), on the terms and conditions set out in the Explanatory Notes to this Notice of Annual General Meeting.



Voting exclusions and voting restrictions apply to this resolution.

For	Against	Open	Total Valid Votes	Abstain	Excluded
153,843,068	27,258,206	256,188	181,357,462	114,045	0
84.83%	15.03%	0.14%	100%		

Proxy and direct votes received as at 16 November 2026 prior to voting close

Resolution 7 : Ratification of Prior Issue of Shares – WorkPac Group Acquisition

To consider and, if thought fit, to pass with or without amendment, the following as an ordinary resolution:

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior allotment and issue of 5,000,000 fully paid ordinary shares of the Company, in respect of the acquisition of WorkPac Group on the terms set out in the Explanatory Notes to this Notice of Annual General Meeting.

Voting exclusions apply to this resolution.

For	Against	Open	Total Valid Votes	Abstain	Excluded
180,969,318	107,478	191,769	181,268,565	114,889	88,053
99.83%	0.06%	0.11%	100%		

Proxy and direct votes received as at 16 November 2026 prior to voting close

Resolution 8 : Ratification of Prior Issue of Shares – Maxim Group Acquisition

To consider and, if thought fit, to pass with or without amendment, the following as an ordinary resolution:

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior allotment and issue of 12,000,000 fully paid ordinary shares of the Company, in respect of the acquisition of Maxim Group on the terms set out in the Explanatory Notes to this Notice of Annual General Meeting.

Voting exclusions apply to this resolution.

For	Against	Open	Total Valid Votes	Abstain	Excluded
180,892,733	107,581	256,304	181,256,618	214,889	-
99.80%	0.06%	0.14%	100%		

Proxy and direct votes received as at 16 November 2026 prior to voting close

Resolution 9 : Ratification of Prior Issue of Shares – JPS Group Acquisition

To consider and, if thought fit, to pass with or without amendment, the following as an ordinary resolution:

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior allotment and issue of 3,011,765 fully paid ordinary shares of the Company, in respect of the acquisition of JPS Group on the terms set out in the Explanatory Notes to this Notice of Annual General Meeting.

Voting exclusions apply to this resolution.

For	Against	Open	Total Valid Votes	Abstain	Excluded
180,992,836	107,478	256,304	181,356,618	114,889	-
99.80%	0.06%	0.14%	100%		

Proxy and direct votes received as at 16 November 2026 prior to voting close

Resolution 10 : Approval of Financial Assistance – Maxim Group Acquisition

To consider and, if thought fit, to pass as a special resolution the following:

That, pursuant to and in accordance with section 260B(2) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for financial assistance to be given by each of the companies listed in Schedule 1 to this Notice (together, the Maxim Group Companies) in connection with the Maxim Group acquisition, the Group's financing arrangements, and any transaction (or element of any transaction) as more particularly described in the Explanatory Notes accompanying this Notice (including by entering into or acceding to the relevant finance and security documents).

For	Against	Open	Total Valid Votes	Abstain	Excluded
180,998,121	99,229	257,123	181,354,473	117,034	0
99.80%	0.05%	0.14%	100%		

Proxy and direct votes received as at 16 November 2026 prior to voting close

Resolution 11 : Approval of Financial Assistance – JPS Group Acquisition

To consider and, if thought fit, to pass as a special resolution the following:

That, pursuant to and in accordance with section 260B(2) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for financial assistance to be given by JPS Holdings Pty Ltd and each of its wholly owned subsidiaries listed in Schedule 2 to this Notice (together, the JPS Group Companies) in connection with the JPS Group acquisition, the Group's financing arrangements, and any transaction (or element of any transaction) as more particularly described in the Explanatory Notes accompanying this Notice (including by entering into or acceding to the relevant finance and security documents).

For	Against	Open	Total Valid Votes	Abstain	Excluded
180,998,121	99,229	257,123	181,354,473	117,034	-
99.80%	0.05%	0.14%	100%		

Proxy and direct votes received as at 16 November 2026 prior to voting close

Resolution 12 : Election of Stephen Mayne as a Director

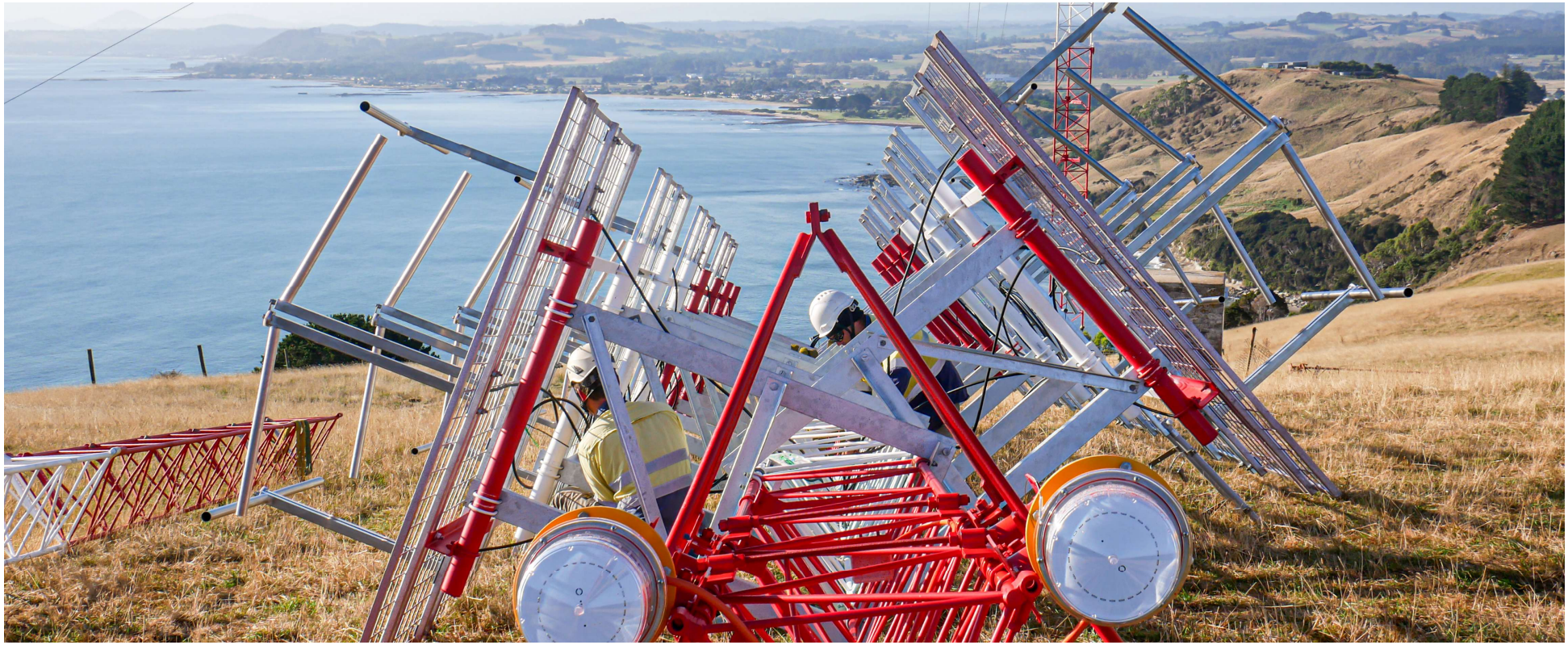
To consider and, if thought fit, to pass the following as an ordinary resolution:

That, for the purposes of article 7.2 of the Constitution and for all other purposes, Mr Stephen David Mayne, having been nominated in accordance with the Constitution and having consented to act, be elected as a Director of the Company with effect from the close of the Meeting.

For	Against	Open	Total Valid Votes	Abstain	Excluded
4,450,819	176,465,549	256,188	181,172,556	205,097	-
2.46%	97.40%	0.14%	100%		

Proxy and direct votes received as at 16 November 2026 prior to voting close

Finalisation of Polls



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