

2021 Annual General Meeting Chairman & Managing Director's Addresses

RPMGlobal Holdings Limited ACN 010 672 321

2021 Annual General Meeting (**AGM**) to be held *virtually* at **10.00 am** (Brisbane time) on **Thursday, 28 October 2021** via the online platform available at <http://web.lumiagm.com/306458584> (**AGM**):

Location	Online Platform - http://web.lumiagm.com/306458584
Date	Thursday, 28 October 2021
Time	10:00 am (Brisbane time)

Chairman's Address

Good morning, ladies and gentlemen. As the time is 10 am, I want to welcome everyone online to the Annual General Meeting of RPMGlobal Holdings Limited. My name is Steve Baldwin, and I am the company's Chairman.

Today's meeting is being held online via the Lumi platform. This meeting platform allows Shareholders, Proxies and Guests to attend the meeting virtually. All attendees can watch a live webcast of the presentation and audio of the meeting. In addition, shareholders and proxies can ask questions and submit votes.

The meeting has been called under the Notice of Meeting, issued on 24 September 2021. Before we proceed with the formal items of business, our Managing Director and CEO Richard Mathews will provide an update on the RPM business.

Managing Director's Address

Thanks Steve, and good morning to all of our Shareholders that are joining us on the virtual platform this morning.

Update on the impacts of COVID on the Business

Every one of our employees worldwide has been impacted by COVID in one way or another. I would like to take a moment to thank our HR and management teams for their laser-like focus on employee well-being during this difficult time. Thankfully, all of our employees who unfortunately contracted COVID have now fully recovered.

The shutdown of international travel, and state borders within Australia, due to COVID did adversely affect our Advisory and Software consulting businesses in the first half of last year. We have introduced alternative approaches to compensate for not being able to visit our customer's sites by using technology and third parties, however nothing beats spending time with customers on their sites. Once this resumes we will naturally see an increase in customer satisfaction and revenue.

COVID's impact on our Software business has predominately been limited to stretching out the procurement, legal, and customer approvals processes. While the time between being awarded a deal and closing a deal has lengthened, deals are still closing.

We believe our continued above industry average investment in software development during this pandemic has made our software products more competitive and has seen our market share continue to rise.

Update on Operations

The business has started financial year 2022 strongly. At the end of our first quarter, Advisory revenue was up 60% on the same period last year, and software consulting revenue was up 70%.

Both divisions are currently hiring to meet customer demand.

So far this financial year, we have already signed **\$10.2m** in Software TCV up 209% from the same time last year. We have certainly got off to a great start in what is always our slowest quarter due to the Northern Hemisphere holiday season.

We now have **\$68.0m** in pre-contracted software subscription revenue, which will be recognised in future years, up \$33.5m from the same time last year.

It is worth noting that since the beginning of this financial year, the company has also finalised the

allocation to specific mining sites software held in “inventory” by a global miner to the value of \$2.2m which is not included in the above \$10.2m TCV number. These site allocations relate to software licenses which were bought and fully paid for by that company in a prior reporting period and held as inventory pending the rollout by the customer of further mining sites. This \$2.2m was reported by RPM as perpetual software license revenue in previous reporting periods, and therefore has not been included in the company’s year to date TCV number. All customer inventory has now been fully depleted.

The company’s ARR from software subscriptions (excluding maintenance and support revenue from perpetual software licenses) has increased by \$2.0m from the end of FY2021 and now sits at **\$23.9m**.

This lift in revenue has resulted in the company’s EBITDAR for its first quarter increasing by 280% to \$4.3m compared against the same period last year.

Acquisitions

EY’s recent annual survey of Mining Executives identified Economic, Social and Governance (ESG) risk as the number one risk facing global miners.

Because of the strategic conversations our Advisory professionals have been having with their clients on an ongoing basis – we were able to identify this rapidly developing industry risk early and committed to building an ESG division focused on mining.

In July 2021, we acquired Nitro Solutions Pty Ltd, a Brisbane based ESG mining Advisory business. At the same time, we centralised all of our ESG professionals together into one division under one leader. When we announced this acquisition, we made it clear that this was just the start of our ESG journey and that the company intended to build a global mining-focused ESG offering.

As a continuation of this strategy, we followed the Nitro acquisition by acquiring BluePrint, a Perth based ESG mining advisory business in September.

Both acquisitions have already beaten our best financial expectations. Combining insourced ESG skills with RPM’s high-quality global brand and client base is seeing a significant uplift in demand for our Advisory services.

That makes eleven acquisitions during the last seven years, and we are not slowing down.

Cloud Strategy

Well, we are another 12 months through the transition of our software products to the cloud. There

is no doubt in our minds that this is the right strategy for our software products.

Seven years of transitioning RPM's product suite from the "desktop" to the "enterprise" has ensured a strong foundation for our move to the cloud. Our customers are cheering us on in this endeavour.

As with all good things that are done well, it will take time and money to move all of our products into the cloud. We estimate that in another 12 months most of our products will be cloud-enabled, with the last few being completed inside 18 months.

Divestment of GeoGAS business

In September 2021, we divested the GeoGAS business to its management team. This business was 100% focused on coal production and exploration. Therefore, it was not aligned with our long-term strategic direction to assist the mining industry in reducing its carbon footprint and thereby helping to reduce its impact on climate change.

High quality continuous service for GeoGAS's underground coal mining customers was central to the Board's support of an MBO and privatisation of that business. GeoGAS's customers have been very supportive of this approach.

The divestment of GeoGAS means the company once again has two core and complementary businesses – Software and Advisory.

2022 New Products

Our Asset Maintenance software (AMT) and Scheduling Execution software (XECUTE) in particular are in high demand which is seeing us add development and consulting staff to support their strong growth.

In addition to the growth in our current products we are very excited by our pipeline of new software products which we will introduce to the market during this financial year.

We are working with Glencore on an advanced AMT mobile maintenance application, Anglo on a Gas Drainage module for our underground scheduling products, Roy Hill on a Pit to Port optimisation module for XECUTE, and BHP on a state-of-the-art Multiple Period Optimiser.

This is the most extensive list of new product releases in the company's history, and it will be exciting to see how each of them are accepted by the market.

As we transition our products to the cloud, we will be releasing new cloud versions to the market throughout the year.

Our push to advance the mining industry's drive to decarbonise has seen us introduce support for electric vehicles across our product suites. We are currently adding support for hydrogen vehicles and are working with our new ESG team to identify the next set of software development enhancements.

Updated Future Outlook

There is certainly momentum in the mining industry; metal miners are investing in their operations, there is strong demand for ESG services and companies are looking to technology to enable them to operate their mines remotely and more profitably.

Our Advisory and Software divisions have gotten off to a fast start.

We invested another \$13.2 million on software products last financial year so we have a more complete and richer set of products than we did this time last year.

We will be releasing four major new software products during the year and continuing to move our products up to the cloud.

With a strong balance sheet, healthy cash flow, plenty of M&A opportunities, competitive Advisory and Software offerings and new in-demand software products in the development pipeline, there is no doubt that the company is in the best shape it has ever been in.

I will now hand back to Steve to continue with the formal part of the meeting agenda.

Chairman's Address Continued – Formal Items of Business

Thank you Richard, I will now proceed with the formal part of proceedings. Voting today will be conducted by way of a poll on all items of business as detailed in the Notice of Meeting, issued on 24 September 2021.