

ASX Announcement

6 June 2022

Extraordinary General Meeting Chairman's Address

I would like to thank the shareholders who have taken time out to attend this meeting and make a few comments on opening.

The Covid-19 pandemic has had a significant impact on all of us for over two years and we are now starting to see a return to pre-pandemic life. Whilst the threat from Covid may be receding some elements such as hybrid work patterns means the workplace has fundamentally changed moving forward. The removal of restrictions on movement has also provided us with the opportunity to meet our customers and acquired businesses face to face. Whilst video conferencing has proved effective for many aspects of business some elements continue to benefit from a more personal experience.

In Europe, E-world Energy & Water is being held in June for the first time in a number of years. E-world is the meeting place for the energy industry in Europe and offers EOL the opportunity to showcase our business and capabilities as one. E-world was previously a key driver of leads and sales and as such is a greatly anticipated event. In advance of the E-world show, the company has seen an uptick in interest from customers for market solutions. Our European business continues to sign customers and entertain opportunities for larger projects. All of this encourages our thinking that FY23 will see a market led resurgence, post-Covid

The acquisition of CQ Energy in Australia is a significant and important step towards realising our vision of being a leading provider of software and services to the energy sector in Australasia and Europe / United Kingdom. CQ provide specialist operational services to particularly renewable generators that has EOL well positioned to take advantage the global renewable transition. Further detail with respect to CQ can be found in our investor presentation available on our website at the investors page. The acquisition of CQ together with Egssis, and the existing eZ-nergy business also lays the foundation for 24*7 global operational services.

The 2022 financial year has seen the business continue its profitable operation with performance on a normalised basis within the ranges communicated to the market. Reaching completion of the CQ acquisition took a month longer than expected, as a result, we now anticipate revenue for FY22 circa \$AUD 31.4m (FY21 27.9) and EBITDA circa \$AUD 9.2m (FY21 8.1). These figures are on a normalised basis, excluding one-off and re-structuring costs associated with acquisition.

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The meeting today is to support an element of the financing agreement put in place with NAB to enable the acquisition of CQ. We are further asking shareholders to ratify the issue of shares to the CQ Founders with respect to the acquisition. Detail with respect to the resolutions that we are asking shareholders to approve is contained within the Notice of Meeting published on both the ASX and the investors page of our website (www.energyone.com/investors/).

We reiterate the acquisition of CQ Energy enables a key component of EOL's move to be a global software and services business and ask that shareholders vote in favour of each resolution.

Andrew Bonwick

Chairman

For further information please contact

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