



Supply Network Limited Annual General Meeting

24 October 2025

Chairman's Address

Robert Fraser

Welcome to our shareholders, trusted business partners and visitors

- FY2025 financial highlights
- Network developments
- Market dynamics
- Safety
- Board
- Outlook

FY2025 Performance Highlights

Sales revenue

\$348.8m

(FY24: \$302.6m)

EBIT

\$58.4m

(FY24: \$49.3m)

Basic EPS

92.95c

(FY24: 78.61c)

Sales revenue increased by 15.8% in the Australian operation and by 12.6% in the New Zealand operation (in NZ \$ terms)

NPAT

\$40.0m

(FY24: \$33.0m)

Total dividends paid

65.0cps

(FY24: 51.0cps)

NPAT margin

11.4%

(FY24: 10.9%)

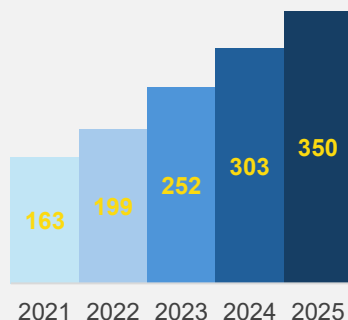
Return on average total equity

33.2%

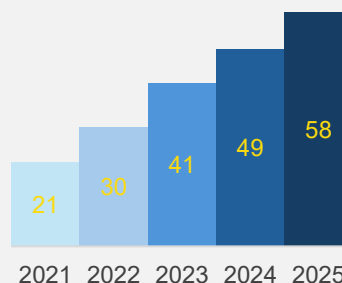
(FY24: 36.5%)

Five-Year Performance Summary

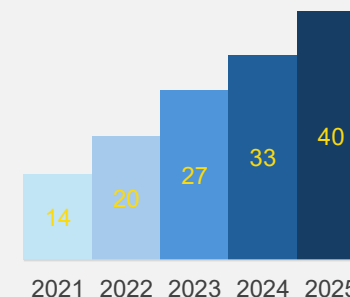
Total Revenue (\$m)



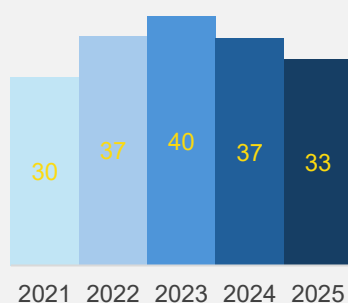
Earnings before interest and tax (\$m)



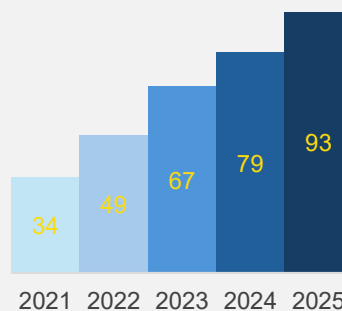
Profit after income tax (\$m)



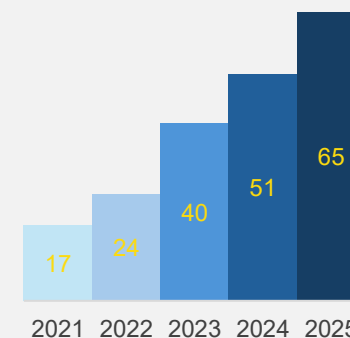
Return on average total equity (%)



Earnings per share (cps)



Dividends paid (cps)



FY2025 Network Developments

It has been another year of capacity upgrades

• FY2025 developments

- substantial capacity upgrades at Darra in Brisbane, QLD and Adelaide, SA;
- smaller capacity upgrades at Auckland, Christchurch and Dunedin in New Zealand and Pemulwuy, Milperra and Smeaton Grange in Sydney, NSW;
- new branch opening in Wangara, WA (pictured top right); and
- new locally focused parts store in Karratha, WA (bottom right).

• New scanning technology roll out across all sites in Australia and New Zealand to improve the accuracy and efficiency of pick, pack and warehouse maintenance processes.

• Australian network growth initiatives

- signed agreements to increase branch capacity in Brisbane and Toowoomba, QLD and in Perth, WA, effective early FY2027; and
- planning underway to increase branch capacity in Sydney, NSW, from FY2028.

• New Zealand network expansion

- lease of a new facility at Rosedale, North Auckland, expected to commence trading in March 2026;
- significant improvement expected in customer service levels in north Auckland and further up the coast; and
- relieve pressure on current Auckland branch to improve service for customers in central and south Auckland.



Market Dynamics

The strength of our network is reliant on far more than branch expansion

- Network efficiency, the use of information technology, stocking strategies, delivery systems and branch configuration are all vital to maintaining the Company's service standards.
- Selling truck and bus parts sounds simple, however, in practice:
 - we provide a wide range of services, including parts interpretation based around an extensive in-house catalogue, product procurement, supply management and customer problem solving.
 - outstanding customer service requires experience and sophisticated systems to deliver quality parts.
- We rely on our knowledgeable, trained staff and targeted investments in IT, storage and delivery systems.
- Succession planning and business development based on long-term planning are both important.

The market is competitive and dynamic, but provides opportunities

- Current market dynamics are characterised by:
 - intense competition between heavy vehicle manufacturers; and
 - continued technological developments such as those driven by emissions reduction & increasing use of electronics.
- These market dynamics will present significant opportunities for the Company, provided we continue to adapt and evolve.

Our aim remains to earn the right to be the truck and bus industry's first choice and close partner for spare parts and diagnostics.

Outlook

Targeted revenue growth of around \$50 million in FY26

- We are on track to achieve our growth target at this early stage.

Transition to a new version of our Enterprise Resource Planning software and a new sales interface

- Staff have planned well and are confident of avoiding disruption to high service standards.

Continuing organic growth opportunities

- Substantial depth added to our new business development capability in FY25.
- Ongoing investment in sustainable long-term organic growth.
- Board approved new 3-year business plan to FY28.
- New 3-year plan builds on existing successful strategies, adjusting for Multispares' greater size and the evolving market dynamics.
- Significant organic growth opportunities remain.

On behalf of the Board, we extend our thanks to management and staff for their dedication and effort. We look forward to working with them on another year of opportunity and growth.

AGM – Formal Business

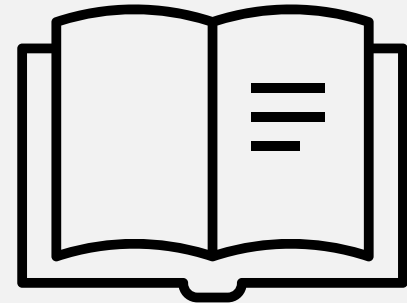
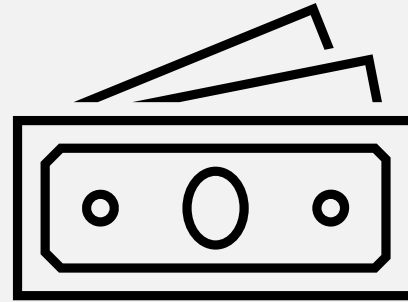
- Financial reports
- Resolution 1
- Resolution 2
- Resolution 3
- Resolution 4

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Financial Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2025.

Note: This item of business does not require shareholders to vote on a resolution or to adopt the received reports.

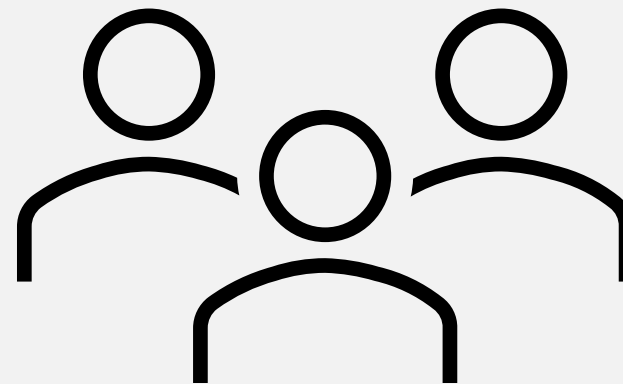


Resolution 1 – Remuneration Report

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

“That for the purposes of section 250(R) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (being the remuneration report of the Company for the financial year ended 30 June 2025) be adopted.”

Note: In accordance with section 250R(3) of the Corporations Act 2001, the vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out at pages 11 to 14 of the Annual Report



Proxy Results

Resolution 1 – Remuneration Report

Proxies	Number	%
For	18,488,086	99.23%
Open	42,202	0.23%
Against	101,324	0.54%
Abstain	18,211	-

Resolution 2 - Re-election of Mr Peter W McKenzie as a Director

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

“To re-elect Mr Peter W McKenzie as a Director, who retires by rotation in accordance with clause 10.4 of the Company’s Constitution and, being eligible for re-election, has offered himself for re-election.”

Mr Peter W McKenzie retires by rotation in accordance with clause 10.4 of the Company’s Constitution and, being eligible for re-election, offers himself for re-election.

Mr McKenzie was appointed to the Board on 1 July 2006 as a Non-executive Director. He is Chairman of the Remuneration Committee. He holds a Masters Degree in Business Administration and has over 30 years of experience in the transport industry. Mr McKenzie is semi-retired from his consultancy practice providing advice to public authorities and private clients in the transport industry.

Proxy Results

Resolution 2 - Re-election of Mr Peter W McKenzie as a Director

Proxies	Number	%
For	29,585,990	96.14%
Open	42,202	0.14%
Against	1,145,519	3.72%
Abstain	3,116,354	-

Resolution 3 – Election of Ms Karen Phin as a Director

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

“To elect Ms Karen Phin as a Director, who was appointed on 22 September 2025 and ceases to hold office in accordance with clause 10.11 of the Company’s Constitution and, being eligible, offers herself for election.”

Ms Karen Phin was appointed to the Board on 22 September 2025 as a Non-executive Director. She ceases to hold office in accordance with clause 10.11 of the Company’s Constitution and, being eligible, offers herself for election.

Ms Phin has over 30 years of legal, corporate advisory and capital markets experience, advising top Australian companies on capital management, funding strategies and mergers and acquisitions. She is presently a Non-Executive Director of ARB Corporation Limited (since 2019), Omni Bridgeway Limited (since 2017) and BBM Ltd, a not-for-profit youth support organisation (since 2024). Ms Phin is also a member of the Takeovers Panel (since 2015).

Ms Phin has a Bachelor of Arts and a Bachelor of Laws (Hons) degree from the University of Sydney and is a graduate of the Australian Institute of Company Directors.

Proxy Results

Resolution 3 – Election of Ms Karen Phin as a Director

Proxies	Number	%
For	33,552,820	99.01%
Open	42,202	0.13%
Against	293,490	0.86%
Abstain	1,553	-

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Resolution 4 – Appointment of Auditor

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

“That, subject to the Australian Securities and Investments Commission (“ASIC”) having granted its consent to the resignation of HLB Mann Judd as auditor of the Company, for the purposes of section 327B of the Corporations Act 2001 and all other purposes, BDO Audit Pty Ltd, having been duly nominated by a director and having consented in writing to act as auditor, be appointed as auditor of the Company and its controlled entities effective from the later of the conclusion of this Meeting and the day on which ASIC consent is given.”

HLB Mann Judd (“HLB”) is currently the Company’s auditor. Following a competitive tender process, the Board has selected BDO Audit Pty Ltd (“BDO”) to be appointed as the new auditor of the Company and its controlled entities and BDO has consented to the appointment.

ASIC consented to HLB’s resignation as auditor on 17 September 2025 and accordingly, if Resolution 4 is passed, BDO will be appointed as the Company’s auditor effective from the conclusion of this Meeting.

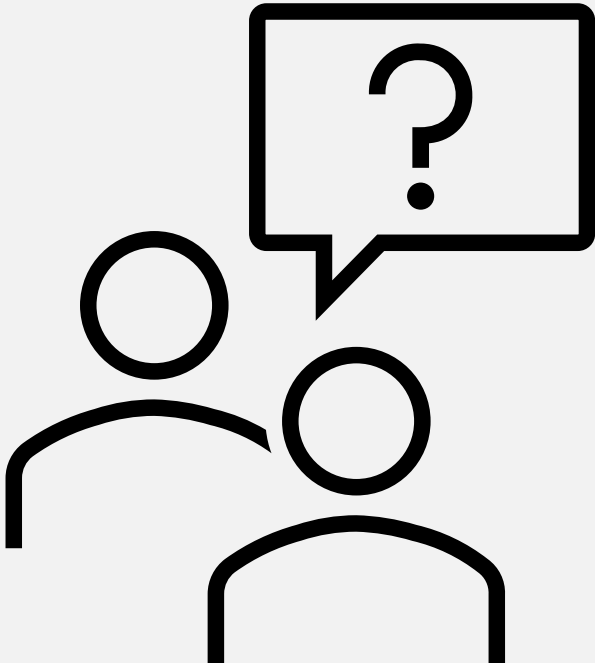
Proxy Results

Resolution 4 – Appointment of Auditor

Proxies	Number	%
For	33,842,134	99.85%
Open	42,202	0.13%
Against	5,133	0.02%
Abstain	596	-

Q&A

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Thank you

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