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ServiceStream

Annual General Meeting

21 October 2026

Chairman's Address to Shareholders

Fellow Shareholders,

Financial year 2026 has been another outstanding year of achievement for Service Stream. We have delivered a record profit result ahead of expectations and continued to create value for shareholders. This has all been achieved while maintaining work-in-hand at a company high of $8.2 billion (with an additional $6.2 billion in extension options), providing clear visibility and confidence in future revenues. Our entry into the ASX200 is a significant milestone and a testament to the disciplined execution of our long-term strategy. Shareholders have continued to benefit from this sustained focus through increased dividends and share price growth. Our strong balance sheet provides the Group with flexibility to pursue organic and strategic growth opportunities, while the Board remains committed to prudent capital management that balances investment in the business, shareholder returns and pursuing strategic opportunities to support long-term sustainable growth.

Defence

Our investment in the Defence sector represents an important and exciting growth opportunity for Service Stream to participate in this dynamic space. It provides yet another signal of confidence from the market in our growing capability to support critical national infrastructure. A significant FY26 milestone was the successful mobilisation of our new Defence contracts across South Australia and Northern Territory. In January, we mobilised 1,600 resources across 110 Defence locations spanning metropolitan, regional and remote areas. Early feedback from our Defence client confirms that we are delivering on our commitments and demonstrating our capability in becoming a valuable long-term partner providing innovation and flexibility. This performance was further acknowledged when the business was named 'Contractor of the Quarter' for its delivery performance – an achievement that reflects the commitment and capability of our people.

Safety

Safety continues to be at the forefront of every discussion within our organisation. Whether it be at the Board, Management or in local toolbox meetings before work begins. Nothing is more important than the health, safety and wellbeing of our people, subcontractors and the communities in which we operate. During FY26, we continued to enhance the Human Organisational Performance (HOP) framework to support our people in the ever-changing environments in which they work. Safety remains a key area of

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the business, and we will never stop striving for improvement and prioritising our people above everything else.

Over the year, we will continue to pursue making positive inroads into key performance metrics, while introducing further initiatives to address emerging risks associated with our new Defence operations.

People & Delivery

During FY26 Service Stream completed over 55 million service visits nationwide maintaining our reputation for delivering quality services, safely and reliably. Important contract wins during the year included Yarra Valley Water and Telstra Evolve. The long-term Yarra Valley Water contract is a particularly strong endorsement of our performance partnership approach, demonstrating that clients are choosing to make long-term commitments to Service Stream.

The dedication of our people continues to set Service Stream apart, strengthening our valued client relationships and being awarded new opportunities in the market. Our results underpin our organic growth and provide new opportunities delivering ongoing diversification for the Group. Our strategic priorities for FY27 include the significant investment in our ERP systems to enhance capability and productivity of our people, together with the development of technology solutions that deliver improved outcomes. Service Stream continues to adopt AI in areas where it provides genuine benefits for our people, clients and their customers, and we remain committed to investing in solutions that unlock synergies and productivity improvements across the business.

Shareholder Returns

With a contracted pipeline of $8.2 billion of work-in-hand across our blue-chip client base, Service Stream is well positioned to offer shareholders certainty, continuity and growth. While geopolitical instability and supply-chain pressures created a challenging operating environment during the past 12 months, the strength of our contract terms and constructive client engagement enabled us to largely mitigate price volatility, including higher fuel costs. We will continue to monitor external developments closely and respond proactively to protect our ability to deliver. Against this backdrop, it was particularly pleasing to see Service Stream's share price increase by more than 33% during FY26, while the total fully franked dividend of 6.5 cents per share represented an 18.2% improvement on FY25.

Strategy & Diversification

A defining feature of FY26 has been the continued diversification of our operations, which remains central to our strategy of delivering a long-term sustainable future for the Group. We continue to broaden our customer base, expand our service offering and push into attractive sectors that utilise our capabilities and provide strong future platforms for growth. Supported by a strong balance sheet and future order book, we continue to assess strategic opportunities. During the year we completed the

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acquisition of RIE Group. While modest in size, it provides an important uplift in our industrials-sector capabilities. The Board is also assessing future M&A opportunities with a clear focus on strategic rationale and shareholder accretion. We have demonstrated our diligence, consideration and discipline when assessing strategic acquisitions and are buoyed by the material opportunities that are coming to market. I can assure shareholders that the Board will always consider and prioritise their interests in any M&A activity.

Personal Note

To our shareholders, customers, employees and contractors, I extend my sincere thanks for your ongoing support, loyalty and commitment.

To our people, thank you for your hard work and dedication, you are the reason behind the Company's ongoing growth and success.

I would also like to thank my fellow board members for their valuable contributions throughout the year. Their dedication to the continuing growth and success of the Company is considerable and greatly appreciated. I note that Sylvia Wiggins is seeking re-election today. Sylvia is a valuable contributor to the Board and an excellent Chair of our Audit and Risk Committee. Her continued service is unanimously endorsed by the Board.

Finally, on behalf of the Board I would also like to thank our Managing Director Leigh Mackender and his executive team who keep on delivering on our strategy.

FY27 is shaping up to be the biggest year yet for Service Stream and I look forward to what this next exciting chapter brings as we continue to grow.

Thank you.



Brett Gallagher
Chairman