ASX ANNOUNCEMENT

22 May 2020

Tempo Australia Ltd | 2020 Annual General Meeting
Chairman’s and CEO’s Presentation

In accordance with ASX Listing Rule 3.13.3 please find attached the Chairman’s, and CEO’s Presentation to be made at the 2020 Annual General Meeting of Tempo Australia Ltd (ASX: TPP, “Tempo”) to be held on 22 May 2020 at 11.00 am (Sydney time).

As previously disclosed, the Annual General Meeting of Tempo is being held using virtual technology. The Virtual Annual General Meeting Guide for online participation and voting in the 2020 Annual General Meeting can be found on the Tempo ASX announcements page.

We recommend logging onto the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:
> Enter the https://agmlive.link/TPP20 into a web browser on a mobile or online device;
> Shareholders will need their Securityholder Reference Number or Holder Identification Number, which is printed at the top of the Voting Form; and
> Proxyholders will need their proxy code which Link Market Services will provide via email no later than 48 hours prior to the Meeting.

Yours sincerely

William Howard
Company Secretary

ENDS

This announcement has been authorised for release by the Company Secretary.

FOR FURTHER INFORMATION PLEASE CONTACT:

Guido Belgiorno-Nettis
Non-Executive Chairman
+61 (2) 9375 7983

William Howard
Executive Director, CFO, COY SECRETARY
+61 (2) 9375 7983

ABOUT TEMPO
Tempo Australia Ltd (ASX: TPP) is one of Australia’s leading innovators in the delivery of engineering, construction, maintenance, asset management and telecommunication infrastructure services. The company was established in 2011 and has specific expertise in structural, mechanical, piping, electrical, telecommunication and data communication.
2020 Annual General Meeting

22 May 2020
Chairman’s Introduction

Tempo Australia

Annual General Meeting

2020
Tempo AGM 2020

• Welcome to Shareholders
• Declare the Meeting Open

Agenda
  • Formal Items of Business
  • Eight Resolutions to be Voted Upon
  • The Voting Process will be Conducted and Recorded by Link Services
  • The Current Voting Status including Proxy Count will be Outlined
  • Outcome of Each Voted Resolution will be Recorded

• Formal AGM Meeting Closed

• Company Update
  • Chairman's Address
  • CEO Address
  • Questions and Answers
Chairman’s Address
Welcome to the TEMPO 2020 AGM

Highlights During FY19

- Appointed New Management; CEO, CFO, EGM TAMS
- Renegotiated Enel Contract from Lump Sum to Target Cost with Negative Working Capital
- Delivered on Turnaround Strategy 2HFY19; First Profitable Half in 3 Years
- LTI Frequency Rate reduced to 8 with 0 LTIFR YTD
- Sales revenue up 30% to $52M
- Net Profit After Tax (NPAT) for 2HFY19 up $0.25M
- Completed Fully Subscribed Capital Raising $3.7M
- Net Cash of at FY19 $7.3M and no debt
- Successfully Delivered CBH Capital Program of ~$13M
- Continued Progress on 34MW Solar Project for ENEL

Future

- Business to Remain Profitable, with Jobkeeper, During COV-2
- Continued Progress on Growth Strategy for TAMS and the Engineering Business
CEO’s Address

Dr Paul Dalgleish
Highlights – FY19

- Sales revenue up **30%** to **$53M** (**$39M** in 2HFY19)
- Net Profit After Tax (NPAT) 2HFY19 Returned **+ve** to **$0.25M**
- Business **Steady** During COV-2
- Net Cash of **$7.3M** and **No Debt**
- Successful Capital Raising **$3.7M**
- Tendered Over **$30M** of new projects in FY20
- Reduced Overhead Costs by **~50%** (Current Run Rate)
- LTI Frequency Rate reduced to **8** with **NIL LTIFRs** YTD
- Successfully Delivered CBH Capital Program of **~$13M**
- Continued Progress on **34MW** Solar Project for ENEL
### Businesses

<table>
<thead>
<tr>
<th>TAMS</th>
<th>Retail</th>
<th>Infrastructure</th>
<th>Telecommunication</th>
<th>Government</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Blue Chip Retail Clients Across a Diverse Portfolio</td>
<td>Operations, Maintenance and Minor Capital Works</td>
<td>Technical and Routine Maintenance for Mobile Phone Carriers</td>
<td>Growing Market in Housing, Education, Health and Defence</td>
</tr>
</tbody>
</table>
|      | Key Activities:  
• Program Management  
• Mobile Solutions  
• Electrical Maintenance  
• Preventative Maintenance  
• Reactive Maintenance  
• 24/7 Call Centre | Key Activities:  
• Ports  
• Solar Plants  
• Operations & Maintenance  
• Minor Capital Works  
• Preventative Maintenance  
• Reactive Maintenance  
• 24/7 Call Centre | Key Activities:  
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• Electrical maintenance  
• Preventative Maintenance  
• Reactive Maintenance  
• 24/7 Call Centre |

### ENGINEERING

| Infrastructure | Key Activities:  
• Project Management  
• Mechanical & Electrical Installation  
• Piling  
• Solar  
• Material Handling |
## Financial Performance – FY19

<table>
<thead>
<tr>
<th>Measure</th>
<th>FY19</th>
<th>FY18</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue - $M</td>
<td>52.9</td>
<td>40.4</td>
<td>↑ 30%</td>
</tr>
<tr>
<td>Underlying NPAT - $M</td>
<td>(2.5)</td>
<td>(4.2)</td>
<td>↑ +ve</td>
</tr>
<tr>
<td>Net Tangible Assets- $M</td>
<td>11.8</td>
<td>10.1</td>
<td>↑ 18%</td>
</tr>
<tr>
<td>Net Cash / (Debt) - $M</td>
<td>7.3</td>
<td>3.4</td>
<td>↑ 114%</td>
</tr>
<tr>
<td>Operating Cashflow - $M</td>
<td>1.1</td>
<td>(4.3)</td>
<td>↑ +ve</td>
</tr>
<tr>
<td>Net Tangible Assets– cents per share</td>
<td>3.5</td>
<td>2.9</td>
<td>↑ 21%</td>
</tr>
</tbody>
</table>

### FY2019 Half on Half

<table>
<thead>
<tr>
<th>Measure</th>
<th>1HFY19</th>
<th>2HFY19</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue - $M</td>
<td>14.5</td>
<td>38.6</td>
<td>↑ 170%</td>
</tr>
<tr>
<td>Cash Flow - $k</td>
<td>(1212)</td>
<td>2270</td>
<td>↑ +ve</td>
</tr>
</tbody>
</table>

- Second Half Turnaround
- +ve NPAT
- +ve EBIT
- +ve Cashflow
- Reduced Costs
Normalised NPAT

### FY18 NPAT - Normalised NPAT

<table>
<thead>
<tr>
<th>Component</th>
<th>Impact</th>
<th>Increase</th>
<th>Decrease</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss after Tax</td>
<td>-5,648</td>
<td>3,230</td>
<td>-2,418</td>
<td>-565</td>
</tr>
<tr>
<td>Adjusted NPAT</td>
<td></td>
<td>-345</td>
<td>-443</td>
<td>-788</td>
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<tr>
<td>Acquisition Gain</td>
<td></td>
<td>-555</td>
<td>-105</td>
<td>-660</td>
</tr>
<tr>
<td>Government Grants</td>
<td></td>
<td>-90</td>
<td>-250</td>
<td>-340</td>
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<tr>
<td>Legals under Accrual</td>
<td></td>
<td>-35</td>
<td></td>
<td>-35</td>
</tr>
<tr>
<td>Accounting under Accrual</td>
<td></td>
<td></td>
<td></td>
<td>-103</td>
</tr>
<tr>
<td>Audit under Accrual</td>
<td></td>
<td></td>
<td></td>
<td>-90</td>
</tr>
<tr>
<td>Provision for Doubtful Debts</td>
<td></td>
<td></td>
<td></td>
<td>-250</td>
</tr>
<tr>
<td>Normalised NPAT</td>
<td></td>
<td></td>
<td></td>
<td>-4,239</td>
</tr>
</tbody>
</table>

### FY19 NPAT - Normalised NPAT

<table>
<thead>
<tr>
<th>Component</th>
<th>Impact</th>
<th>Increase</th>
<th>Decrease</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss after Tax</td>
<td>-19,964</td>
<td>15,684</td>
<td>-4,280</td>
<td>-4,280</td>
</tr>
<tr>
<td>Adjusted NPAT</td>
<td></td>
<td>462</td>
<td>482</td>
<td>944</td>
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<tr>
<td>Accounting Standard Update</td>
<td></td>
<td>320</td>
<td>103</td>
<td>423</td>
</tr>
<tr>
<td>Terminiations and Staff Retentions</td>
<td></td>
<td>35</td>
<td></td>
<td>35</td>
</tr>
<tr>
<td>Legals</td>
<td></td>
<td></td>
<td></td>
<td>-35</td>
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<tr>
<td>Normalised NPAT</td>
<td></td>
<td></td>
<td></td>
<td>-2,538</td>
</tr>
</tbody>
</table>

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*tempo*
Cashflow

- Improved Debtor Collection
- Reduction in Overhead Costs
- Improvement in Working Capital
- Capital Expenditure Reduced
- No Borrowings, No Interest

Cash used in operating activities FY17-19

- FY17: -6,868
- FY18: -4,396
- FY19: 1,058

Cash used in operating activities FY18-19

- H1 2018: (3,198)
- H2 2018: (1,198)
- H1 2019: (1,212)
- H2 2019: 2,270
Safety and Quality

**Performance**
- LTIFR reduced by **38%** to **8**
- All Injury Frequency rate (AIFR) reduced by **50%**
- Leading Indicators
  - Introduced Safe Acts Prevention (SAPs) System
  - Take 5s
  - SWMS Improved and Expanded

**Achievements**
- Current Operations
  - TAMS LTIFR of nil for FY20 YTD
  - Engineering LTIFR of nil for FY20 YTD
- Maintained Triple Certification
  - Health & Safety (AS4801)
  - Quality (ISO 9001)
  - Environment (ISO14000)
Our People

• Management Continues to grow in strength and diversity
  - Built on experienced professional Staff
  - Appointment of Senior Professional Manager for TAMS

• Commitment to employing our own Trades and Technicians improves
  - Safety
  - Quality
  - Productivity

• Continued focus on increased diversity of the workforce (Trade Types)
• Maintained a stable Industrial Relations Environment
• 2 Apprentices
• Female workforce increased to 19.7%
Key Projects Cohuna Solar Farm

Principal Contractor for a 34MW Solar Farm at Cohuna in Victoria for a Blue Chip Italian Multinational. Construction is Complete and Ready for Commissioning
Key Projects – CBH Brown Fields Upgrades

Principal Contractor for a Series (7) Brown fields Weigh Bridge Installation Contracts for a Large Grain Handling Cooperative in Western Australia. Completed project with successful time and cost outcomes.
Strategy & Outlook

Continue to Remain Profitable During COV-2

- Control Variable Costs:
  - Maintain Current Low Cost Base for Business
  - Increase Tendering spend in Direct Response to Near Term Opportunities

- During Jobkeeper support Phase
  - Provide timely Government Information
  - Maintain as steady a Business Model as Possible
  - Prepare for Ramp up in Government and Retail Sector (TAMS)
  - Tender for Infrastructure Spend increase (Engineering)

Specific initiatives for FY20-FY21 include:

- Target further large projects
- Focus on Four Key Sectors in FM
- Continue exploration for Partnering Deals on Larger Scale FM Opportunities
- Expand Engineering Project Expertise
- Diversify Revenue through technology-based Infrastructure (early phase)
- Strong balance sheet gives capacity to target growth through minor acquisitions
QUESTIONS

and

ANSWERS
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