



ANNUAL GENERAL MEETING 2022



Important Notices & Disclaimer

USE OF THIS DOCUMENT

You must read the following notices before reading or making any use of this document or any information contained in this document. By continuing to read, use or otherwise act on this document, you agree to be bound by the following terms and conditions, including any modifications to them, and make or give the acknowledgements, representations or warranties (as applicable).

This presentation is provided for information purposes only. The information in this presentation is in a summary form, does not purport to be complete and is not intended to be relied upon as advice to investors or other persons. The information contained in this presentation was prepared by COSOL Limited (COSOL) as of its date, and remains subject to change without notice. This presentation has been provided to you solely for the purpose of giving you background information about COSOL. This presentation should be read in conjunction with COSOL's other periodic and continuous disclosure announcements lodged with ASX, including COSOL's Annual Report for the financial year ended 30 June 2022.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This document is not to be distributed or released in the United States.

FORWARD-LOOKING STATEMENTS

This presentation may include forward-looking statements. Such statements can generally be identified by the use of words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'believe', 'continue', 'objectives', 'outlook', 'guidance', 'forecast' and similar expressions.

Indications of plans, strategies, management objectives, sales and financial performance are also forward-looking statements.

Such statements are not guarantees of future performance, and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are outside the control of COSOL. No representation is made or will be made that any forward-looking statements will be achieved or will prove to be correct. Actual results, performance, operations or achievements may vary materially from any forward-looking statements. Circumstances may change and the contents of this presentation may become outdated as a result. Readers are cautioned not to place undue reliance on forward-looking statements and COSOL assumes no obligation to update such statements.

No representation or warranty, expressed or implied, is made as to the accuracy, reliability, adequacy or completeness of the information contained in this presentation.

PAST PERFORMANCE

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

NOT FINANCIAL PRODUCT ADVICE OR OFFER OF SECURITIES

This presentation is not, and is not intended to constitute, financial advice, or an offer or an invitation, solicitation or recommendation to acquire or sell COSOL shares or any other financial products in any jurisdiction and is not a prospectus, product disclosure statement, disclosure document or other offering document under Australian law or any other law. This presentation also does not form the basis of any contract or commitment to sell or apply for securities in COSOL or any of its subsidiaries. It is for information purposes only.

COSOL does not warrant or represent that the information in this presentation is free from errors, omissions or misrepresentations or is suitable for your intended use. The information contained in this presentation has been prepared without taking account of any person's investment objectives, financial situation or particular needs and nothing contained in this presentation constitutes investment, legal, tax or other advice. The information provided in this presentation may not be suitable for your specific needs and should not be relied up on by you in substitution of you obtaining

independent advice. Subject to any terms implied by law and which cannot be excluded, COSOL accepts no responsibility for any loss, damage, cost or expense (whether direct, or indirect, consequential, exceptional or special damages including but not limited to loss of revenue, profits, time, goodwill, data, anticipated savings, opportunity, business reputation, future reputation, production or profit, any delay costs, economic loss or damage) incurred by you as a result of any error, omission or misrepresentation in this presentation.

PRESENTATION OF INFORMATION

All currency amounts in this presentation are in Australian dollars unless otherwise stated. Amounts in this document have been rounded and any differences between this document and COSOL's financial statements are due to rounding.

AUTHORISATION

This presentation is dated 17 November 2022 and was authorised for release by the Board of COSOL.

For more information, please contact: Ben Buckley, T +61 409 405 550, E ben.buckley@cosol.global

COSOL Limited ABN 66 635 371 363

Level 3, 201 Leichhardt Street, Spring Hill QLD 4000

Agenda

Welcome & Opening – Chairman, Geoffrey Lewis

Business Update – CEO, Scott McGowan

Q&A

Formal Meeting & Resolutions

- Financial Report
- Adoption of Remuneration Report
- Re-Election of Director – Geoffrey Lewis
- Additional 10% Capacity
- Ratification of prior issue of Clarita shares
- Ratification of prior issue of WMS shares
- Financial Assistance (Whitewash)

Poll (Voting)

Close AGM

Tea / Coffee

Company Overview

COSOL is a global asset management platform that optimises operations in asset-intensive industries such as natural resources, energy and water utilities, public infrastructure and defence.

COSOL continuously invests in its ecosystem of software and services to help large-scale asset owners get more from their networks and to capture quantifiable business improvements measured in sustainability, efficiencies and profitability.

Our mission is to help our customers achieve zero waste in their operations and supply chains using COSOL's creative leadership and passion for asset management innovation.

Since listing in January 2020, COSOL has delivered profitable growth, strong operating cashflows and successful strategic acquisitions.

 People
296

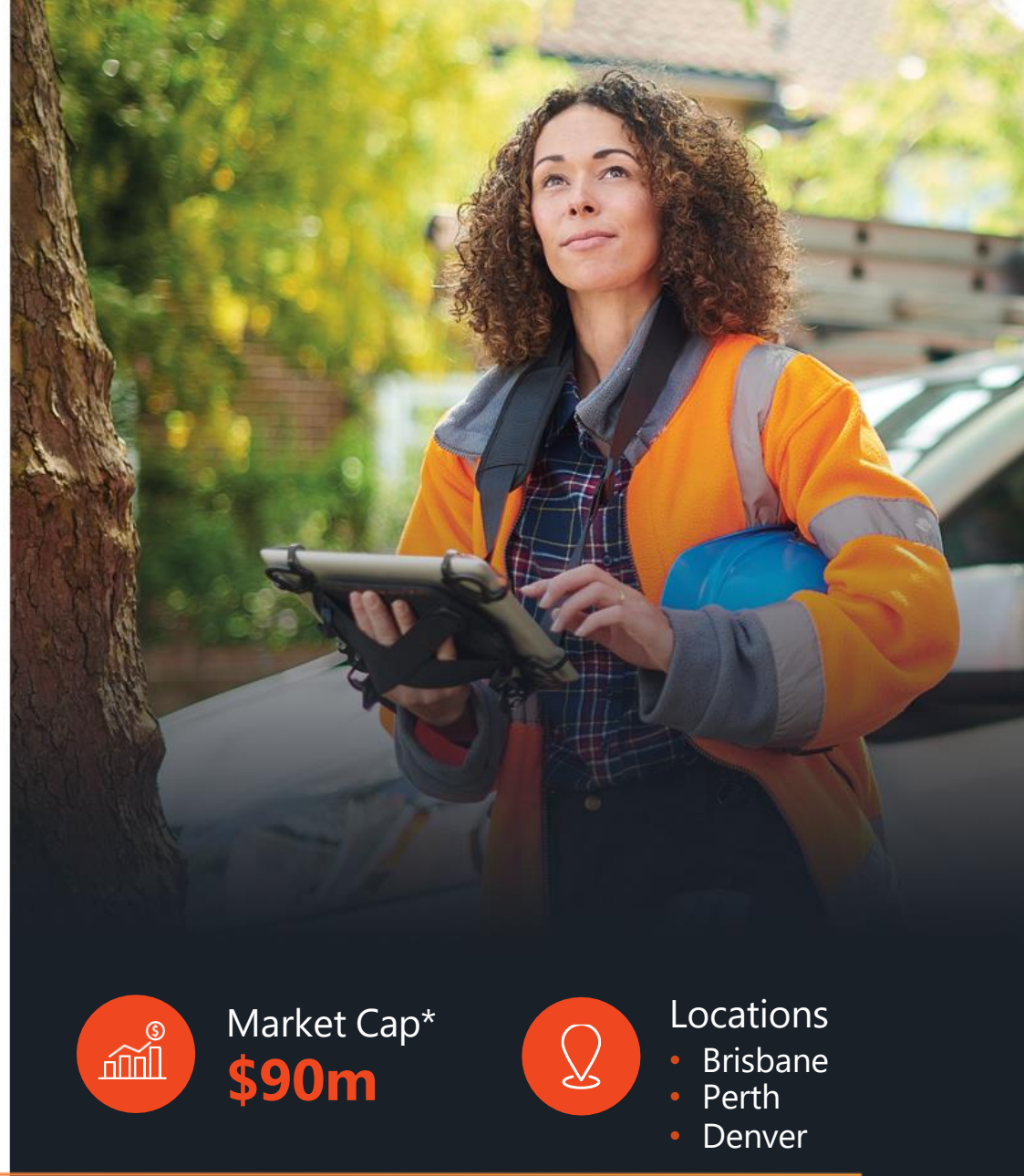
 Clients
78

 Share Price*
\$0.61

 Market Cap*
\$90m

 Locations







- Brisbane
- Perth
- Denver

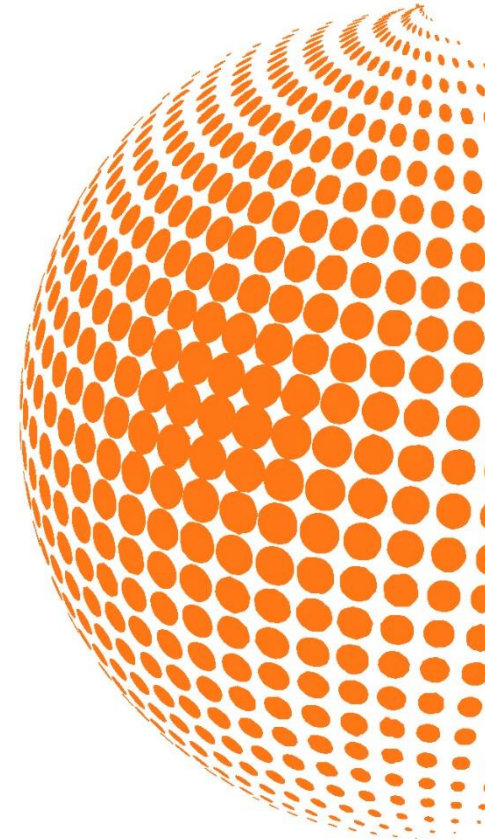


Business Strategy Update

COSOL on track for further gains in revenue, earnings in FY23

Our strategy is to continue building out our asset management platform in a way that gives our customers more ways to optimise their operations and drive efficiencies, which is money.

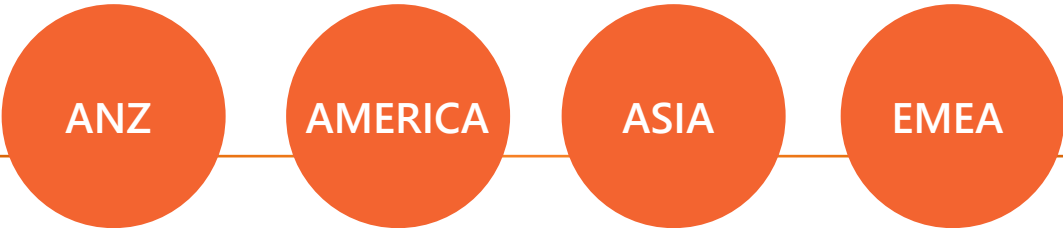
-  FY22 Group revenue, \$48.3 million, up 44% pcp, EBIT of \$8.1 million, + 40% pcp, NPAT, \$5.5 million, up 38% pcp and EPS was 4.01 +31% pcp.
-  Strong growth forecast for FY23 in revenue across each of its business units, fuelled by organic growth and revenue synergies from recent acquisitions.
-  Operating margins remain robust, even accounting for integration costs, and first half earnings are on track to show a strong increase. Guidance of **\$35m to \$36m with an EBIT margin of 14%**.
-  Acquisition of Clarita and WMS adds to our asset management platform and was embraced by existing COSOL Clients who have an appetite for additional services that optimise their operations. This will continue to be the focus of future acquisitions.
-  First half of FY23 had seen significant contract wins and extensions across customers in the energy, utilities, mining and defence industries.
-  Our Client focus will continue to be on reducing waste that leads to greater efficiencies and an improved bottom line, which delivers benefits to everyone in the value chain, notably consumers and investors concerned about environmental impacts.



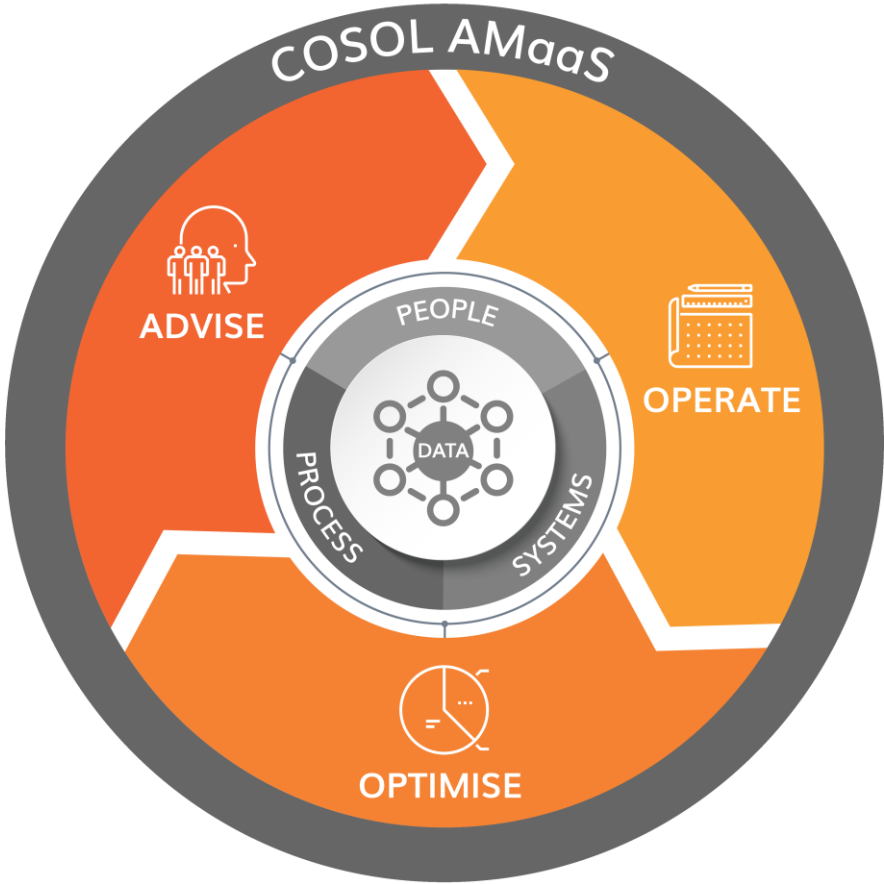
Our Strategic Vision – Asset Management as a Service

Our mission is to help our customers achieve zero waste in their operations and supply chains using COSOL’s creative leadership and passion for asset management innovation.

Our platform provides a vertically integrated, technology enabled, Enterprise Asset Management (EAM) capability, delivered through our proprietary IP and Solutions.

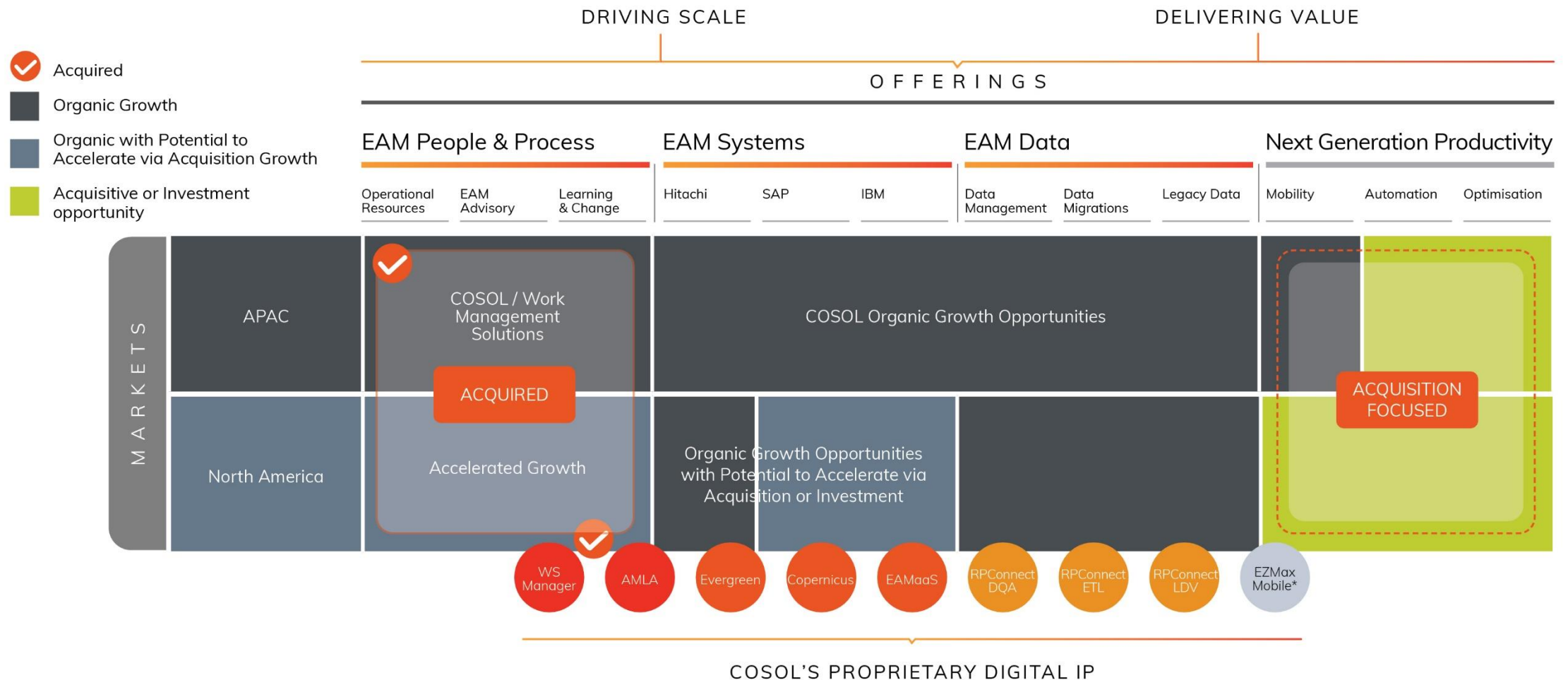


We are focused on growth, scale and innovation.



COSOL Limited – Delivering on our Strategy

Through organic growth and acquisitions to grow IP and capability, COSOL is delivering on its strategy



Our Services and Solutions

Our unique asset information ecosystem

Enterprise Asset Mgmt. Segment	Advise	Operate	Optimise	COSOL Proprietary IP	Capabilities
EAM Data	Data Quality	Data Management	Data Driven Decisions Support	COSOL RPCConnect®	Advisory, Data Quality Assessments, Data Migrations, Legacy Data Management, Process Improvement, Advanced Analytics, Automation, Artificial Intelligence
EAM System	Systems Specialists	Managed Services	EAMaaS	COSOL Copernicus COSOL Evergreen EAMaaS	Advisory, Strategy Technology Review and Planning, Technology Blueprinting, Implementations, Upgrades, ITC Benchmarking, Managed Support Services including EAM and non-EAM Application Management Services, Desktop, Datacentre, Telecommunication and Cloud Management Services
EAM Process	Data Process Specialists	Continuous Improvement	Automate	Workstream Manager	Advisory, Business Improvement & Optimisation, Data Driven Business Improvement
EAM People	Consulting	Outsource	Change & Learning	AMLA	Advisory, Asset Management Learning Academy, Learning Portal, Change Management, Training, Learning and Development Services, Outsourcing Management, Workstream Manager

COSOL Systems Partners



Our Proprietary Software and Solutions

Proprietary digital solutions drive growth opportunities



The expansion of COSOL's proprietary software and digital solutions portfolio continues to drive growth opportunities. Valued by clients as IP which can maximise their enterprise software investments and streamline the delivery of complex digital and data projects, COSOL's proprietary digital solutions portfolio includes:

RPConnect®

Proven proprietary data management platform

Copernicus

Preconfigured EAM/ERP system for mining organisations

Evergreen

Proprietary subscription for Hitachi Ellipse management

EAMaaS

Proprietary cloud-based EAM solution for IBM Maximo®

Workstream Manager

Web-based application enabling insight driven asset management optimisation

AMLA

(Asset Management Learning Academy)

Learning and development practice and online learning academy

Our Major Clients

Our major clients represent some of their industries' most prominent blue-chip organisations and provides a strong reference point to attract new clients and are critical to their nation's infrastructure.



Natural Resources

RioTinto



GLENCORE



Newmont



Energy and Water



cleanCO
queensland



PowerWater



Infrastructure



ARTC

pacificnational



Government and Defence



FY22 Financials

FY22 Financial Highlights



COSOL delivered strong revenue and EBIT growth while protecting margins through a period of acquisition and investment in capability.

Revenue
\$48.3M

EBIT
\$8.1M

NPAT
\$5.5M

Dividend
1.92c

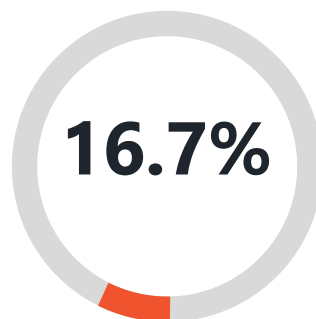
Group revenue
\$48.3M



Group EBIT
\$8.1M



Group
EBIT Margin



NPAT
\$5.5M



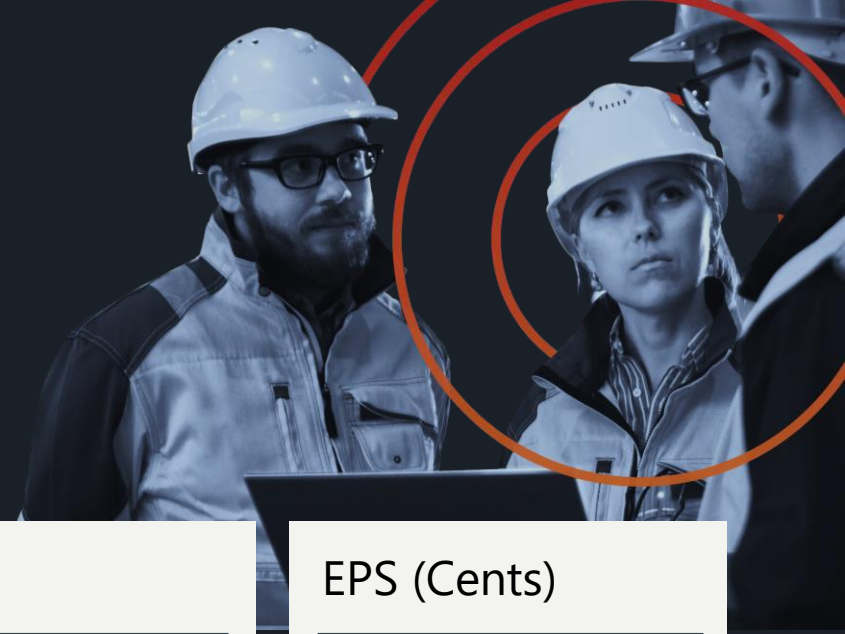
EPS
4.01 cents



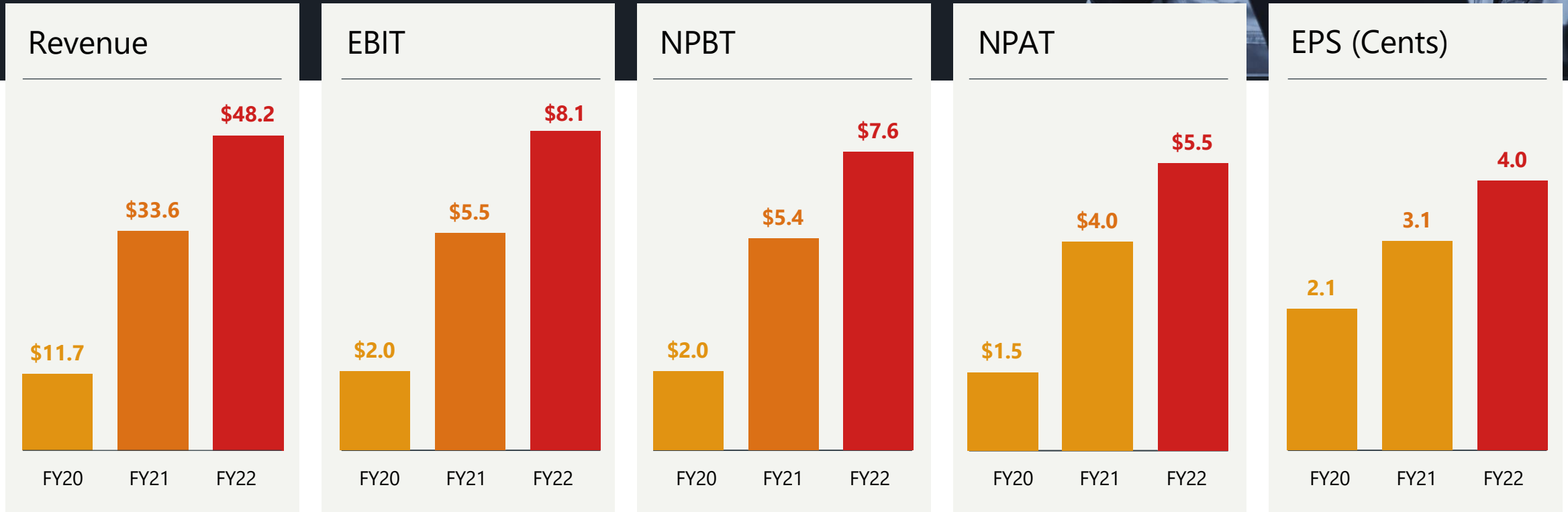
- Strong Balance Sheet* - cash balance of \$6.7M and net debt of \$12.1M
- Final dividend 1.0 cents
- Full year dividend up 28% year on year

Delivering on our strategy

Organic Growth, plus strategic acquisitions accretive to earnings, that deliver revenue synergies and IP



(\$m)



Business Update

Operating Highlights

Year to Date



Driving growth through our proprietary IP solutions...



Strategic Client Wins

COSOL has continued its strong performance into the first half with several strategic client wins that have been sole sourced as a direct result of its proprietary IP including:

- *COSOL expands **Australian Department of Defence** and is awarded exclusive panel arrangement with **RPCConnect**.*
- *COSOL secures first North American **EAMaaS** contract with defence organisation **DZSP 21**.*
- *COSOL renews **Rio Tinto** SAP training and learning agreement for 3 years underpinned by **AMLA**.*
- *COSOL renews **Arch Resources** **Ellipse Evergreen** Managed Services contract.*



Investing in our future

COSOL has made a significant investment in H1 to uplift its leadership and integration capability to support its rapid growth trajectory to date and into the future.

The OneCOSOL programme will integrate the underlying business units that have been acquired into a single operating model with a focus driving on higher margin revenue synergies.



Delivered strategic acquisition in WMS:

COSOL acquired Work Management Solutions (WMS)*, a Perth-based business that provides business advisory and technical consulting services to the resources and utilities sectors. Adding WMS's advisory services and associated proprietary technology platforms.

COSOL acquired WMS to be the cornerstone of the AMaaS strategy. The combined asset management and advisory capability and blue chip client based coupled with its proprietary IP in Work Stream Manager and Asset Management Learning Academy (AMLA) allows COSOL to expand into the operational side of enterprise asset management, opens up a significant growth opportunity in our market sector.



Growth Into North America

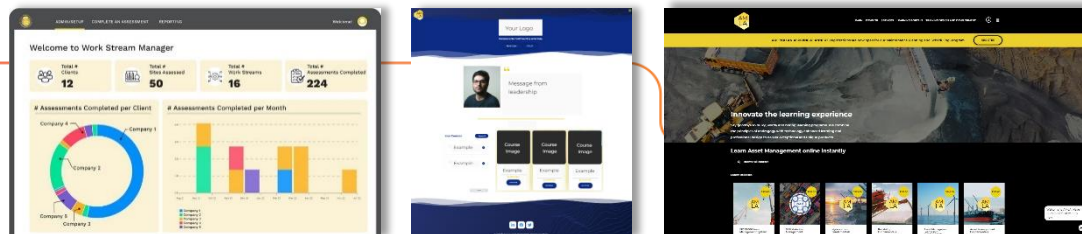
Driving integration revenue synergies off the back of the Clarita acquisition, COSOL has successfully launched and won its first EAMaaS solution in North America, demonstrating the potential market demand in the worlds largest market.

Introducing WMS

The addition of WMS's advisory services and associated proprietary technology platforms will represent a significant expansion of COSOL's existing offering, helping extract efficiencies and better financial returns for asset intensive industries and resulting in COSOL having a unique and enviable capability across the Enterprise Asset Management (EAM) spectrum.

This acquisition has led to COSOL:

- Accessing the WMS Blue-Chip client base such as Rio Tinto, BHP, and Glencore
- Go-to-market positioning shifting from an IT to an operations focus approach, with significant additional budget to invest in traditional COSOL capability
- Delivering on COSOL's earnings acquisition strategy
- Secured a WA geographic stronghold
- IP enabled services such as **AMLA** and **Workstream Manager** provide a unique customer offering that is mostly unrivalled



Work Management Solutions is an Australian Asset Management consultancy helping asset intensive businesses across the globe achieve economical and sustainable improvements.

WMS has three functional areas which include:



Asset Management Advisory



Asset Management Resources



Asset Management Learning Academy (AMLA)

FY23 Outlook

Industry Outlook



→ Global Trends Driving Growth

- Volatility in managing global energy demand
- Impact of renewable energy assets driving strong transformation from consumers, governments and investors
- Delivering on sustainability targets for asset intensive organisations
- Governments continuing their investment in critical infrastructure such as data, transport, water and defence
- Increasing requirements of ESG compliance for the mining and metals industries
- Disruption of the global energy markets are impacting our key industries significantly with surging prices, and lack of energy supply security



→ Market Size

\$3.3 billion industry in 2021, projected to grow 8.5% annually through 2028*



→ Growth Drivers

- The strong focus on the best utilisation of assets
- Growing need to reduce maintenance and procurement expenses
- Digitalisation in industries resulting in increased market competitiveness
- Consumption based Everything as-a-Service solutions



Forward Looking

Revenue is forecast between \$35m and \$36m at 14% EBIT margin.

The H1 operating margin has been impacted largely by:

- Strategic investment in capability within the business driving several one-off transition costs
- Integration costs as we begin the transition to OneCosol
- Integration of WMS lower margin business



→ Driving Organic Growth

COSOL will continue to focus on its organic growth plans within its existing markets off the back of our proprietary solution set.

- RPCConnect® to unlock value in SAP to S/4 transformation projects
- EAMaaS providing a platform to drive sustainable asset management practices
- Asset Management Learning Academy (AMLA) creating the next generation Asset Management Professionals.



→ Executing on OneCOSOL

COSOL will continue to integrate its corporate services providing a unified global operating model to support future growth by enabling organic scale and allowing rapid integration of future acquisitions to deliver synergies faster.



→ Delivering Revenue Synergies:

COSOL's FY23 H2 plan will focus on exploiting its dominant position in the EAM market by positioning our Asset Management-as-a-Service (AMaaS), which combines COSOL's proprietary IP solutions with its unique services to deliver an end to end solution for its blue chip client base. Our H2 focus is centred around maximising our unique IP in new markets including;

- EAMaaS into North America
- RPCConnect® powered Data Migration into North America.



→ Acquiring Next Generation Productivity:

Delivering on COSOL's strategy plan, COSOL will be active in the market to acquire Next Generation productivity software, providing a foundational Software-as-a-Service (SaaS) solution to support its strong position in the EAM client base.



**THANK
YOU**