Chairman's Address

[Stuart McLauchlan, Chairman and Independent Director]

On behalf of the Board of Directors, I am pleased to welcome you to Scott Technology's 2026 Annual Shareholders' Meeting and present the results and highlights of Scott's financial year. Today, we celebrate the first full year under Scott's Destination 2030 strategy, unpack the growth that came with it and share our view on the direction ahead.

Last year, at SCOTT ID25 our inaugural investor day, our CEO Mike Christman and his executive team launched Destination 2030 – a bold five-year step within Scott's longer-term transformation. Its four enablers: Customer First, One Scott, Leading Edge Technology, and High-Performing Teams, all carry clear multi-year milestones toward becoming a customer-first organisation, united by one global system, powered by leading-edge technology, and sustained by high-performing teams.

Destination 2030 set tangible targets, charting the company's growth to $530 million in revenue by FY30, supported by an EBITDA margin target of approximately 14% - and Recuring Revenue exceeding 35% of Group Revenue.

One year on, Destination 2030 is already driving results faster than expected, delivering a record performance with revenue reaching $294 million (up 7% on previous year) and an operating EBITDA of $36.1 million (up 14% on previous year).

The Mining Domain delivered strong performance, particularly as it expanded across North America, with revenue up 22% to $62 million. Equally, the Materials Handling & Logistics Domain grew 5%, achieving $130m as it continued to expand across meat, dairy, bakery and snacks.

Additionally, the focus on Lifecycle Services has lifted recurring revenue – reaching $95m, representing 32.3% of group revenue, as Scott expanded support across its growing installed base.

Beyond the numbers the business has established all the necessary foundations for rapid transformation; Scott is becoming increasingly unified, increasingly innovative, increasingly global - and most importantly - increasingly customer focused.

So, a big congratulations to Mike on an outstanding first year of the new strategy, and to the entire Scott team for continuing to drive results.

Sustainable, Long-Term Growth

Destination 2030 is about more than hitting financial milestones. Growth must continue in a way that protects people, empowers customers, and supports a more sustainable industrial landscape. Growth must be sustainable.

As the business continues to grow, ESG priorities increasingly need to connect with the issues that matter to Scott's customers, people, operations and long-term resilience.

During the year, Scott began refocusing its sustainability programme around five areas: GHG Emissions, Customer Experience, Employee Value Proposition, Enterprise Risk and Sustainability Driven Innovation.

Scott continued its decarbonisation programme during the year, including further electrification of its European vehicle fleet and initial work towards fleet electrification in New Zealand and China. Energy audits across major sites and further efficiency initiatives are also planned as the programme develops.

At our 2024 ASM, we set a target to reduce our Scope 1 and 2 carbon emissions by 30% by 2030, against the FY22 baseline. Since FY22, our revenue has grown by 33%, while carbon emissions have fallen by 13% over the same period, including a 4% reduction in FY26 compared with the previous year. This marks our second consecutive year of decoupling revenue growth from carbon emissions and is an encouraging sign of progress towards our 2030 target.

The direction reflects a broader shift from treating sustainability as a standalone programme, towards embedding relevant environmental, social and governance (ESG) considerations into the way Scott makes strategic and operational decisions.

Under the evolving Innovation Framework, sustainability considerations are expected to become an input into investment decisions alongside commercial returns, with customer needs helping determine where new development activity can create both business and sustainability value.

The objective is not to create a separate category of 'sustainable products'. Instead, Scott intends to incorporate sustainability requirements into the development process itself, improving existing technologies and identifying new applications where automation can help customers operate more safely, efficiently and resiliently.

These are just some of the areas that we're focused on to ensure the business has the capability to support growth responsibly. It is also important that we maintain disciplined capital management and deliver appropriate returns to our shareholders.

With that in mind, I will now turn to our dividend for the year.

Dividend

In line with our commitment to delivering consistent returns to shareholders while supporting reinvestment for long-term growth, we have declared a final dividend of 5.0 cents per share, bringing the full-year total to 9.0 cents for FY26 – up from 8 cents in FY25.

Scott Enters FY27 on Strong and Stable Growth Foundations

For several years now, at these meetings, I have spoken about the volatility and uncertainty facing businesses operating internationally.

Increasingly, these are not temporary conditions to be waited out, but part of the environment in which Scott must operate and grow.

Our global footprint, diversified markets and increasingly connected operating model are important strengths in this environment.

At the same time, advances in technology and digital connectivity are changing how global businesses operate. Scott is bringing together specialist capabilities across borders, without needing to replicate every function in every market. Over time, this will help us operate more efficiently, scale our capabilities and deliver better outcomes for our customers.

As we enter FY27, the Board remains confident in the management team, the direction of Destination 2030 and the long-term opportunities ahead.

That confidence is reflected in the guidance Scott has provided for FY27, with Group revenue expected to be between $310 million and $340 million, and operating EBITDA between $36 million and $41 million.

For those of you who have followed Scott for many years, you will know that we have not traditionally provided annual earnings guidance. This is a deliberate step towards giving shareholders greater visibility into our expectations for the business, and greater transparency as we progress towards our Destination 2030 targets.

But our confidence also reflects the fundamental change underway at Scott. We recognise that long-term success requires more than engineering excellence. It requires a deeper understanding of our customers, the markets they operate in and the challenges they face. Destination 2030 is embedding that customer-first approach into how we make decisions, invest and operate across the business.

I would also like to acknowledge our customers around the world, whose continued trust and partnership are central to Scott's success. We are deeply committed to building closer relationships, understanding their evolving needs and supporting them throughout the life of their investment. Ultimately, our success depends on helping our customers succeed.

Of course, guidance is not a guarantee. The external environment remains uncertain, and there will always be factors outside our control. But what we can control is how we manage the business, the decisions we make and the discipline with which we execute our strategy - and that is what gives the Board confidence as Scott enters its next year of growth.

On behalf of the Board, I thank our shareholders for your continued support of the Company, the Board, and Management. I also thank my fellow Directors for their wise counsel and steadfast support.

We have a clear direction with set milestones to unlock future growth and I’m excited to build on this momentum as we move forward together.