

XTEK Limited

Annual General Meeting

Chairman's Address - Uwe Boettcher

26 November 2021

XTEK Limited – Annual General Meeting

Key speaking points

- Successful integration of US based Highcom Armor into XTEK
- Highcom Armor is profitable
- New range of armour products now developed for US markets
- Adelaide Manufacturing Centre is producing product

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Key speaking points

- We have had 4 years of profits with profits increasing every year until last year
- 4 years of increasing revenue until we hit a speed bump in FY21 with declining revenue and a substantial loss
- I expect a significant improvement in financial performance for FY22. Our Group CEO will outline some of the significant opportunities in FY22
- A new Senior Management with renewed energy and enthusiasm from the CEO and management team down will drive improved performance

XTEK Limited – Annual General Meeting

Key speaking points

- Successful capital raise of \$7.7m
- Welcome to Regal Funds Management as a new shareholder with a 10% shareholding
- A particular thank you to Altor Capital who have increased their already substantial holding to 15% of the company
- Thank you to hard working and dedicated staff in Canberra, Adelaide and in the US
- This is the first AGM for Christopher Pyne and to retired Brigadier Mark Smethurst. XTEK is already benefitting from their contacts and expertise. And finally a big thank you to all of my fellow Board members