

XTEK Limited

Annual General Meeting

Chairman's Address - Uwe Boettcher

27 November 2020

XTEK Limited – Annual General Meeting

Key speaking points

- Successful acquisition of US based Highcom Armor
- Highcom Armor is profitable and provides introduction to US customers
- New range of armour products now developed for US markets

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Key speaking points

- Commencement of production by new XTclave machine has taken longer than initially expected
- Pressure vessel had to be removed and independently tested
- Independent testing process is now complete and pressure vessel has been reinstalled, with final commissioning in progress
- Balance of Adelaide factory has been successfully set up and has been working flat out to fulfill all current orders
- All orders for ballistic products and sample products have been produced in Adelaide factory to meet needs of all customers

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Key speaking points

- 4 years of profits with profits increasing very year
- 4 years of increasing revenue
- Increased margins for 20/21 FY
- Successful capital raise
- \$A11m of cash on hand
- Thank you to shareholders
- Thank you to hard working and dedicated staff and fellow board members