

2025 Annual General Meeting

11 November 2025





Acknowledgment of Country

Downer acknowledges Aboriginal and Torres Strait Islander peoples as the First Australians and the traditional and continuing custodians across Australia. We acknowledge and pay respect to Aboriginal and Torres Strait Islander Elders past, present, and future in maintaining their culture, their country, and spiritual connection to the land.



Safety procedures

When notified of an emergency, which will be a beeping alarm through the speakers in this auditorium, please evacuate the building immediately via the nearest exit

Do not use the lifts

Proceed to the designated external assembly area, which is across the road next to the multi-storey car park, as shown on the diagram on the screen

Follow the lead of Northside Conference Centre employees

Do not re-enter the building until authorised.



Our Board of Directors



**Mark
Menhinnitt**



Peter Tompkins



**Adelle
Howse**



**Steven
MacDonald**



**Teresa
Handicott**



**Sheridan
Broadbent**



**Peter
Barker**



**Kerry
Gleeson**



**Annette
Carey**

Procedures and protocols





Mark Menhinnitt
Chair's address



Peter Tompkins
CEO's report



Robert Regan

Poll procedure



Financial Report, Directors' Report and Independent Auditor's Report

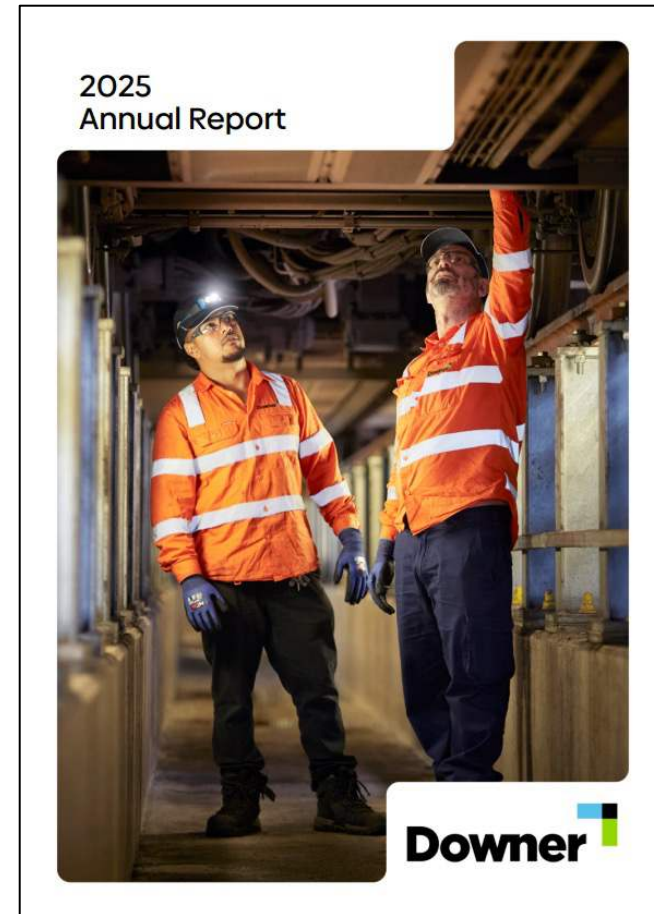
Item 1

The Financial Report, Directors' Report and the Independent Auditor's Report are now open for discussion.

There is no requirement for shareholders to approve these reports. Accordingly, item number one is for discussion only and there will not be a vote on this item.

I remind you that only shareholders of the company or their duly appointed representatives or proxies are permitted to ask questions.

If you do have a question, please raise your hand and we will bring a microphone to you.



Item 2A – Election of Director: Kerry Gleeson



**Kerry
Gleeson**

“That Kerry Gleeson who was appointed as a Non-executive Director of the Company, effective 1 September 2025 in accordance with Rule 3.3 of the Company’s Constitution, retires and being eligible, is elected as a Non-executive Director of Downer.”

Proxies received in relation to this item are displayed on the screen.

Item	For	Against	Abstain	Open – useable
Item 2A Election of Kerry Gleeson				
Voted (No. shares)	557,138,150	3,661,280	180,553	577,871
% of voted shares	99.25%	0.65%	N/A	0.10%
% of all shares	83.52%	0.55%	0.03%	0.09%

Item 2B – Election of Director: Annette Carey



**Annette
Carey**

“That Annette Carey who was appointed as a Non-executive Director of the Company, effective 1 November 2025 in accordance with Rule 3.3 of the Company’s Constitution, retires and being eligible, is elected as a Non-executive Director of Downer.”

Proxies received in relation to this item are displayed on the screen.

	Item	For	Against	Abstain	Open – useable
Item 2B Election of Annette Carey	Voted (No. shares)	560,603,113	197,518	181,145	576,438
	% of voted shares	99.87%	0.03%	N/A	0.10%
	% of all shares	84.04%	0.03%	0.03%	0.09%

Item 2C – Re-election of Director: Adelle Howse



“That Dr Adelle Howse, who was appointed as a Non-executive Director of the Company on 1 April 2022 and in accordance with Rule 3.6 of the Company’s Constitution, retires and being eligible, offers herself for re-election, is re-elected as a Non-executive Director of Downer.”

Proxies received in relation to this item are displayed on the screen.

Item	For	Against	Abstain	Open – useable	
Item 2C Re-election of Adelle Howse	Voted (No. shares)	556,686,392	4,156,363	133,338	582,121
	% of voted shares	99.16%	0.74%	N/A	0.10%
	% of all shares	83.45%	0.62%	0.02%	0.09%

Item 2D – Re-election of Director: Mark Menhinnitt



**Mark
Menhinnitt**

“That Mark Menhinnitt, who was appointed as a Non-executive Director of the Company on 1 March 2022 and in accordance with Rule 3.6 of the Company’s Constitution, retires and being eligible, offers himself for re-election, is re-elected as a Non-executive Director of Downer.”

Proxies received in relation to this item are displayed on the screen.

Item	For	Against	Abstain	Open – useable
Item 2D Re-election of Mark Menhinnitt				
Voted (No. shares)	551,877,329	8,963,215	139,696	577,974
% of voted shares	98.31%	1.59%	N/A	0.10%
% of all shares	82.73%	1.34%	0.02%	0.09%

Item 3 – Remuneration Report

“That the Remuneration Report for the year ended 30 June 2025 be adopted.”

Item	For	Against	Abstain	Open – useable
Voted (No. shares)	552,816,796	7,869,447	214,085	606,758
% of voted shares	98.49%	1.40%	N/A	0.11%
% of all shares	82.87%	1.18%	0.03%	0.09%



Item 4 – Approval of Managing Director’s long-term incentive (LTI)

“That approval is given to the grant of performance rights pursuant to the Company’s LTI Plan and the acquisition of shares on vesting by issue or by transfer as the Managing Director’s long-term incentive for 2026 on the basis described in the Explanatory Memorandum to this Notice of Meeting.”

Proxies received in relation to this item are displayed on the screen.

	Item	For	Against	Abstain	Open – useable
Item 4 Approval of Managing Director’s LTI	Voted (No. shares)	559,441,774	1,280,760	219,822	565,320
	% of voted shares	99.68%	0.22%	N/A	0.10%
	% of all shares	83.86%	0.19%	0.03%	0.08%

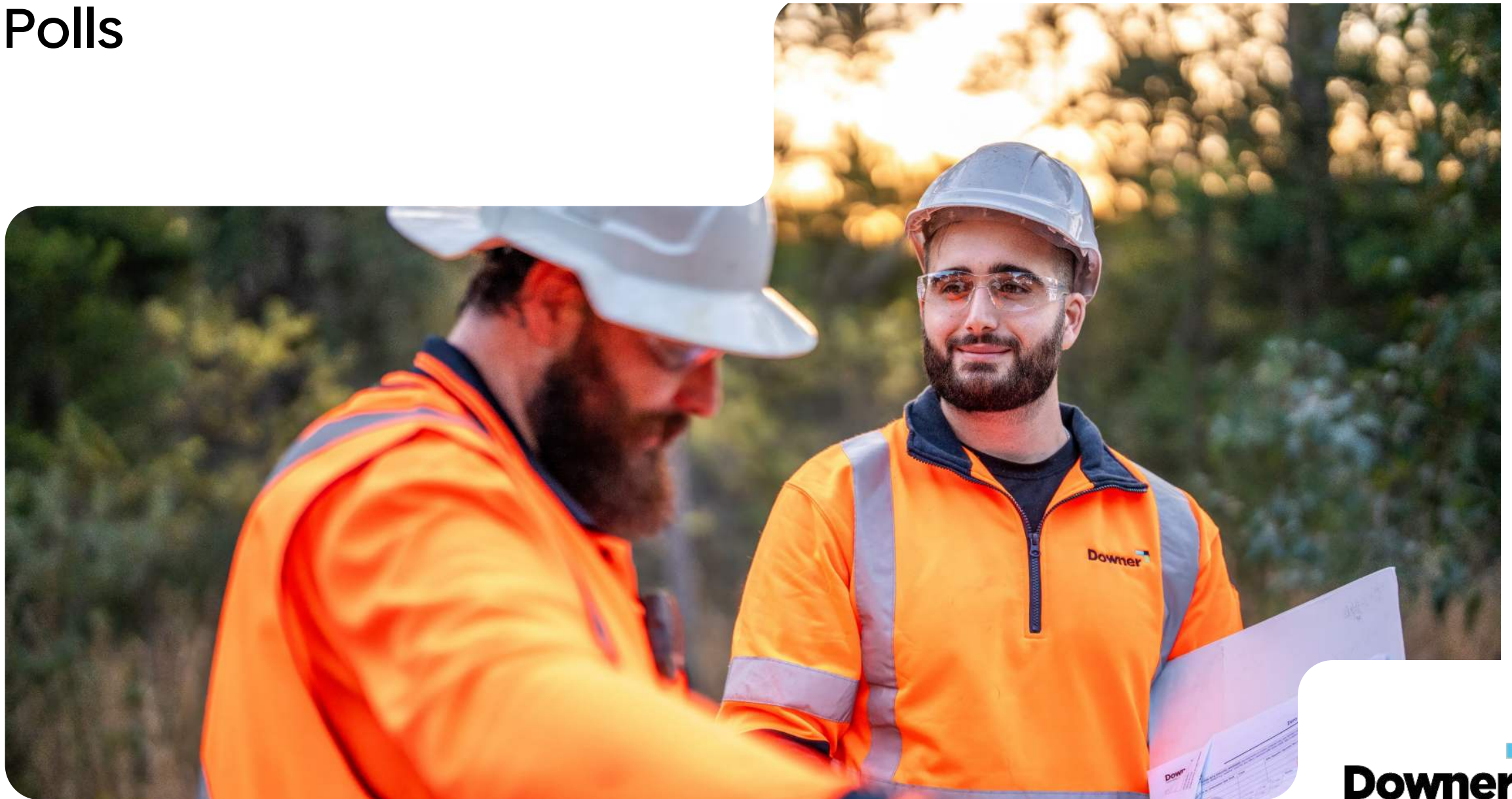
Item 5 – Re-insertion of proportional takeover approval provisions

“That the Company modify its constitution by reinserting clause 37 which contains proportional takeover approval provisions for the purposes of section 648D of the Corporations Act 2001 (Cth), with effect from the close of the meeting.”

Proxies received in relation to this item are displayed on the screen.

Item 5 Re-insertion of proportional takeover approval conditions	Item	For	Against	Abstain	Open – useable
	Voted (No. shares)	560,068,959	672,065	206,818	610,372
	% of voted shares	99.77%	0.12%	N/A	0.11%
	% of all shares	83.96%	0.10%	0.03%	0.09%

Polls



2025

Annual General Meeting

