

The background image shows a factory floor with several white industrial robotic arms. The arms are positioned over a conveyor belt that is filled with small, dark, circular objects, possibly seeds or small parts. The scene is dimly lit, with the primary light source coming from the overhead industrial lights. The overall color palette is a monochromatic blue-grey, which serves as a backdrop for the white text.

FY 2023

**CONTINUING THE
GROWTH JOURNEY**



HELP NUMBER
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AGENDA

- 1 | **Welcome**
- 2 | **Chair's address**
- 3 | **CEO address**
- 4 | **Questions**
- 5 | **Resolution**
- 6 | **General business**



HIGHLIGHTS & CHAIR'S ADDRESS

CHAIR'S ADDRESS

HIGHLIGHTS FOR FY23:

- **WYMA Acquisition**
- **Commenced our sustainability journey**
- **STEP 100 strategy achieved**
- **Strong financial performance**
 - + **Revenue of \$96.7m** an increase of 43% on the prior year
 - + **EBITDA \$9.9m**, a 107% increase on the prior year
 - + **Net profit** after tax of \$4.2m
 - + **Strong operating cashflows** and cash position

WHO IS BETTCHER INDUSTRIES?



- **Food Technology company based in US**
- **Operations in North and South America, Europe, and Asia**
- **Design and manufacture range of products in protein processing**
- **Strategy to grow global food technology business by acquisition**
- **Complementary to MHM**
- **Well resourced, funded by KKR**

BETTCHER INDUSTRIES OFFER



- **Scheme Implementation Agreement (SIA) signed with Bettcher Industries Inc.**
- **Conditions**
 - MHM shareholder approval
 - Court approval
 - OIO approval
 - Other customary conditions as detailed in SIA
- **Bettcher has Voting Agreements with key shareholders (47.6% of shares)**
- **Special meeting of shareholders Q1 2024.**
- **The non-conflicted directors unanimously recommend shareholders vote in favour of the scheme subject to:**
 - The Scheme price being within or above the Independent Advisers valuation range
 - The absence of a Superior Proposal
- **\$1.70 per share – value for shareholders**
- **Great for company and employees**

A blue-tinted photograph of an industrial clean room. In the foreground, a white ABB robotic arm is positioned vertically. To its left, another ABB arm is angled downwards, with the words 'Clean Room' printed on its side. To the right, a third robotic arm, labeled 'HSC AUTOMATION', is also visible. The floor is covered with a grid of small, dark, circular objects. The background shows various industrial structures and equipment.

CEO'S ADDRESS

HEALTH AND SAFETY

Continuing to evolve, with investment in our people and systems

HIGHLIGHTS FROM 2022-23

- No reported lost time injuries for the year
- Investment in people over 100 external H&S training courses
- Investment in health and safety training for our workshop
- Achievement of CM³ PreQual Assessment

PLANS FOR 2023-24

- Investing in environmental monitoring
- Focus on worker engagement and participation
- Roll-out of Training Needs Assessments for the Group
- Roll-out of Risk Management Mango Module

FINANCIAL PERFORMANCE

Continuation of growth margin improvement across the group

+ Revenue of \$96.3m

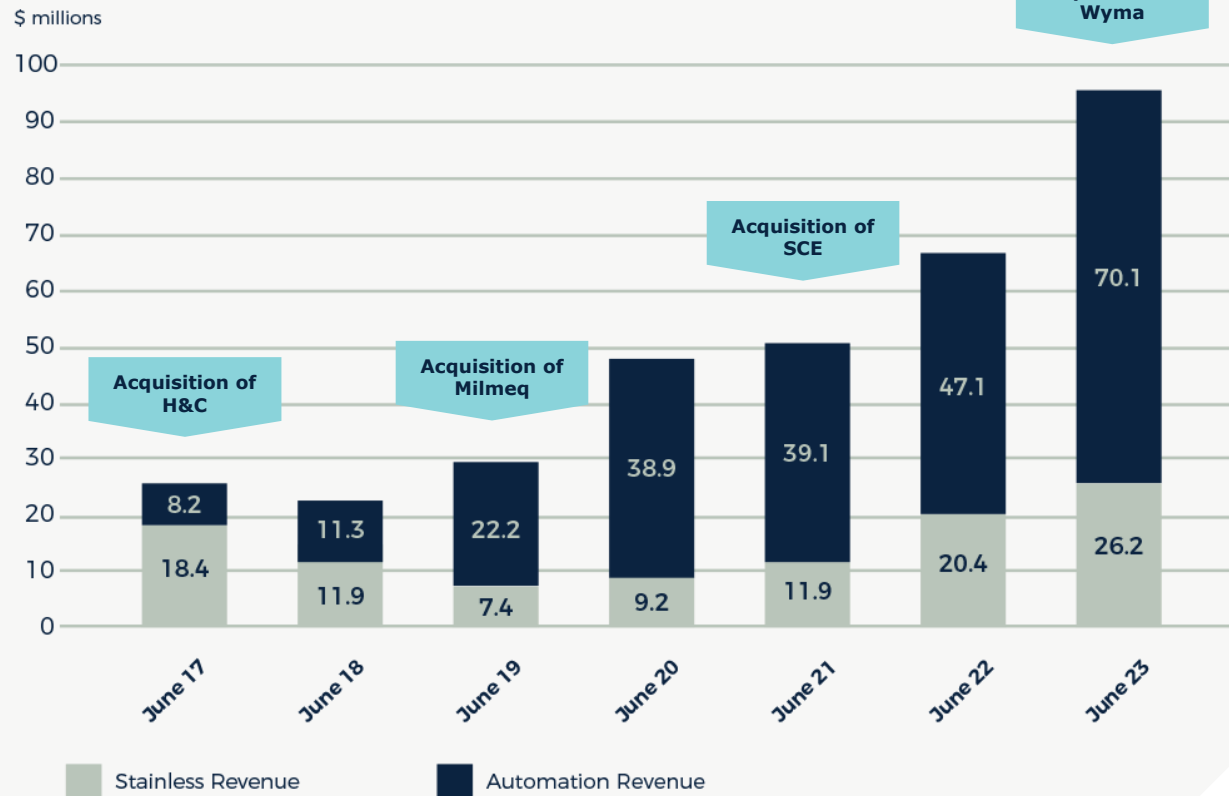
Up 43% on the prior year, largely driven by:

- Strong operating performance across all business units
- Two months contribution from Wyma

+ Balance Sheet

- Net Debt \$10.6m

MHM TRAILING REVENUE GROWTH BY SEGMENT



FINANCIAL PERFORMANCE

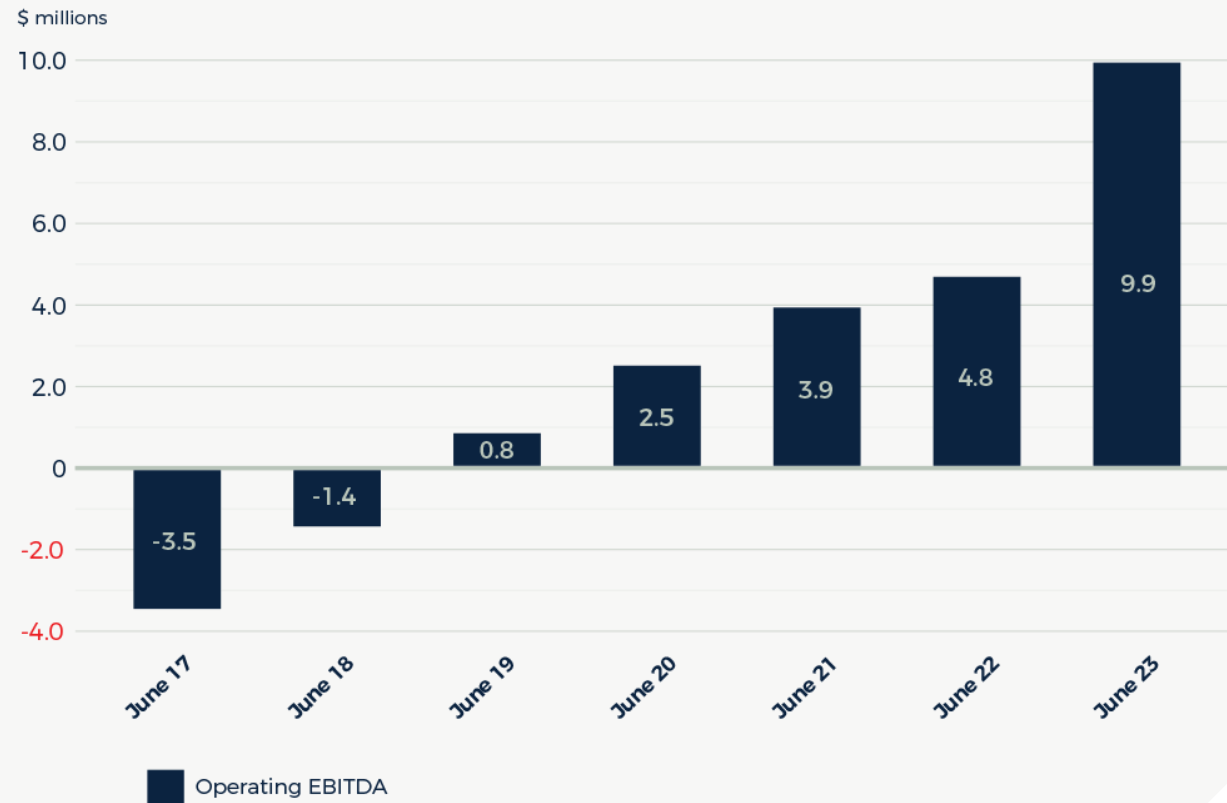
Continuation of growth margin improvement across the group

+ EBITDA
\$9.9m

A 107% increase on
the prior year's
\$4.76m

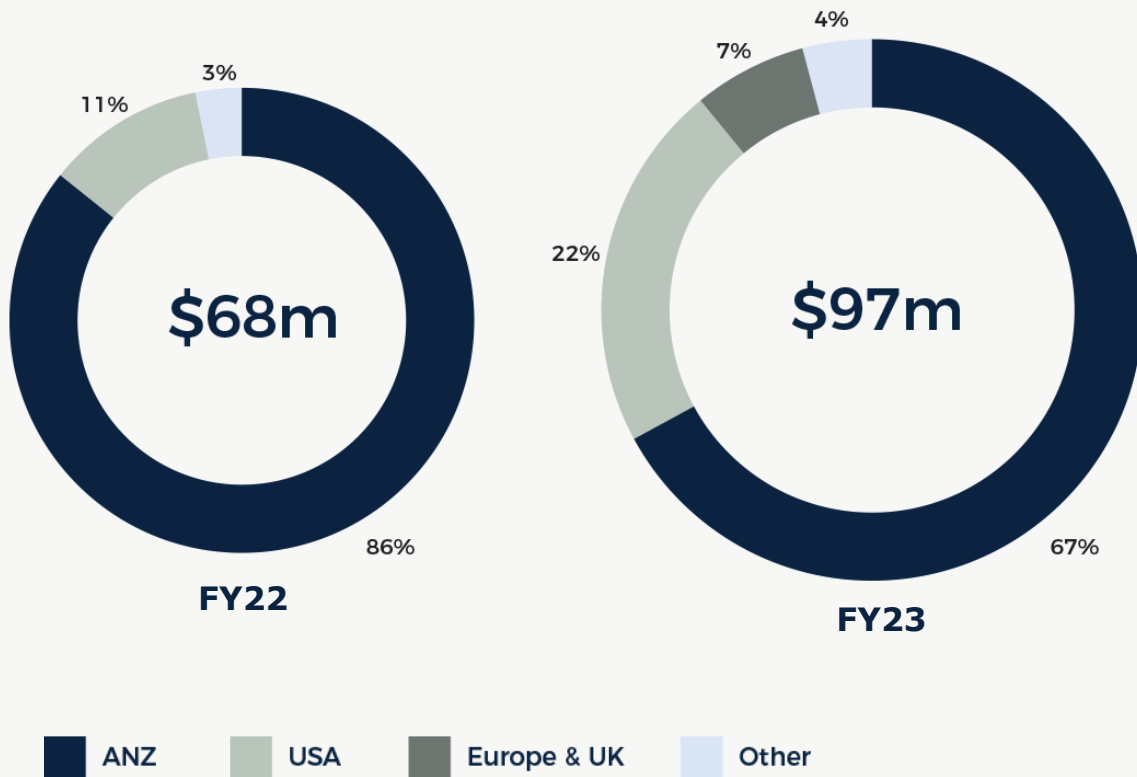
+ Net profit
\$4.2m

MHM TRAILING GROUP EBITDA



FINANCIAL PERFORMANCE

SALES REVENUE BY REGION



- + Revenue growth**
Driven by the strategy to diversify revenue streams and develop a technology-led company focused on automation
- + Export sales**
62% of total revenue
- + Australia**
Was our largest market at 48% of revenue
- + USA**
Continues to be an important market for us but growth has been difficult due to Covid-related travel restrictions

AUTOMATION



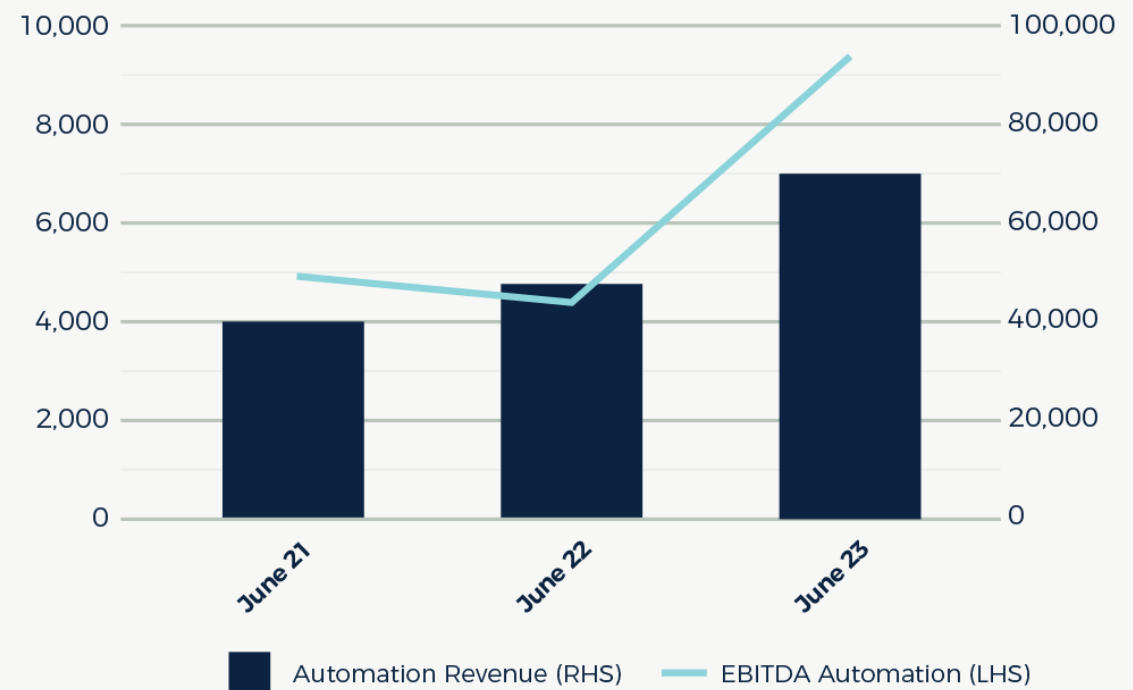
Milmeq, H&C and Wyma comprise our automation business, which operates out of Christchurch, Hastings, Auckland, Brisbane, Prague and Green Bay Wisconsin.

Automation provides 72% of our revenue, as we continue the focus on technology and automation.

+ Revenue \$70.5m
72% of total group revenue

+ EBITDA \$9.4m
122% for the year to June 2022

AUTOMATION REVENUE & EBITDA \$'000's



FABRICATION



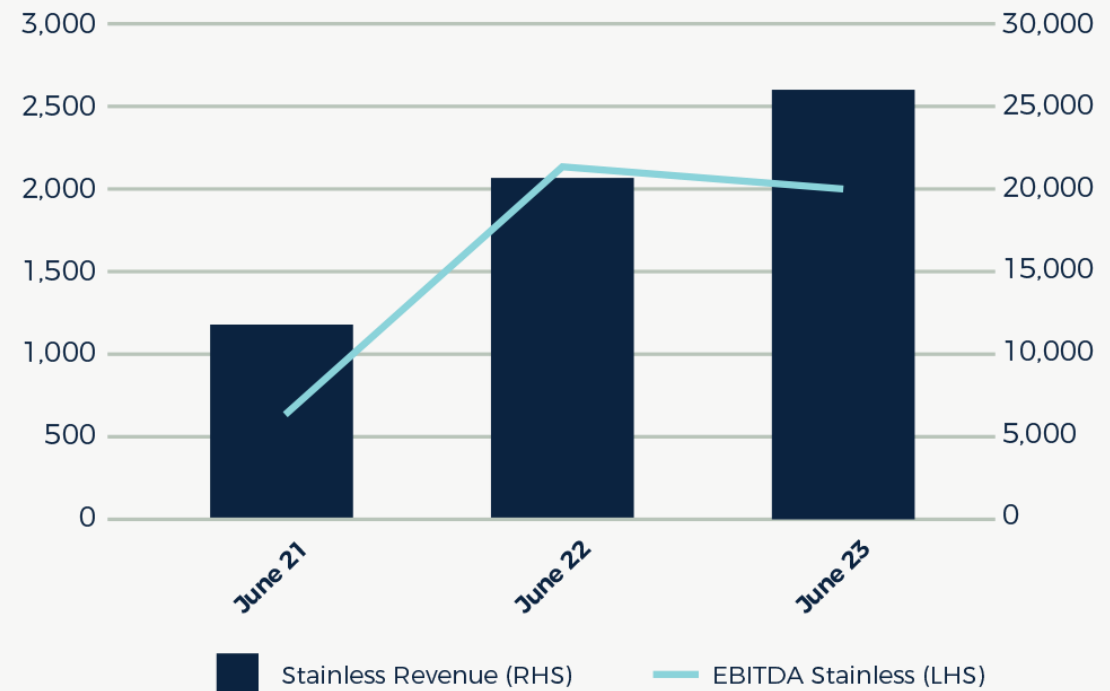
Mercer Stainless and SCE comprise our fabrication business, which operates from two workshops in Christchurch.

Fabrication had strong financial performance in FY22.

+ Revenue \$20.4m
Up 79%

+ EBITDA \$2.1m
8.6% margin

FABRICATION REVENUE & EBITDA \$000's



Excludes New Plymouth branch closed in FY20, SCE settled January 2021.

WYMA - SNAPSHOT

Settled 1 May 2023



FOUNDED
1962

170+
EMPLOYEES

50+
COUNTRIES

\$57m
REVENUE

15%+
EBITDA

- Wyma is one of the world's leading manufacturers of post harvest vegetable and fruit handling equipment.
- Headquartered in Christchurch, NZ.
- Moved into a purpose built world class facility in March 2023 (leased)
- Sales and service offices in UK and Australia
- Manufacturing, sales and service facility in Czech Republic.
- Operate through agencies in other countries.

STRATEGIC FIT WITH MHM

- **Increases diversification through exposure to post harvest vegetable and fruit handling markets.**
- **Increased scale – nearly doubles the size of MHM at the revenue line and more than doubles profitability.**
- **Wyma has an established footprint in Europe, a market that MHM sees growth in existing business.**
- **Strong alignment of automation offering and business model.**

OPERATIONAL SYNERGIES

- In house manufacturing at new world class facility in Christchurch
- Supply chain and inventory management
- Cost efficiencies through procurement and scale
- Talent and technology transfer across the wider Group

MARKET SYNERGIES:

- General automation cross selling to Wyma solutions
- Service and spares cross selling of capabilities

Wyma fully aligns with the acquisition strategy: Haden & Custance (H&C) in 2016, Milmeq in 2019 and SCE in 2021.

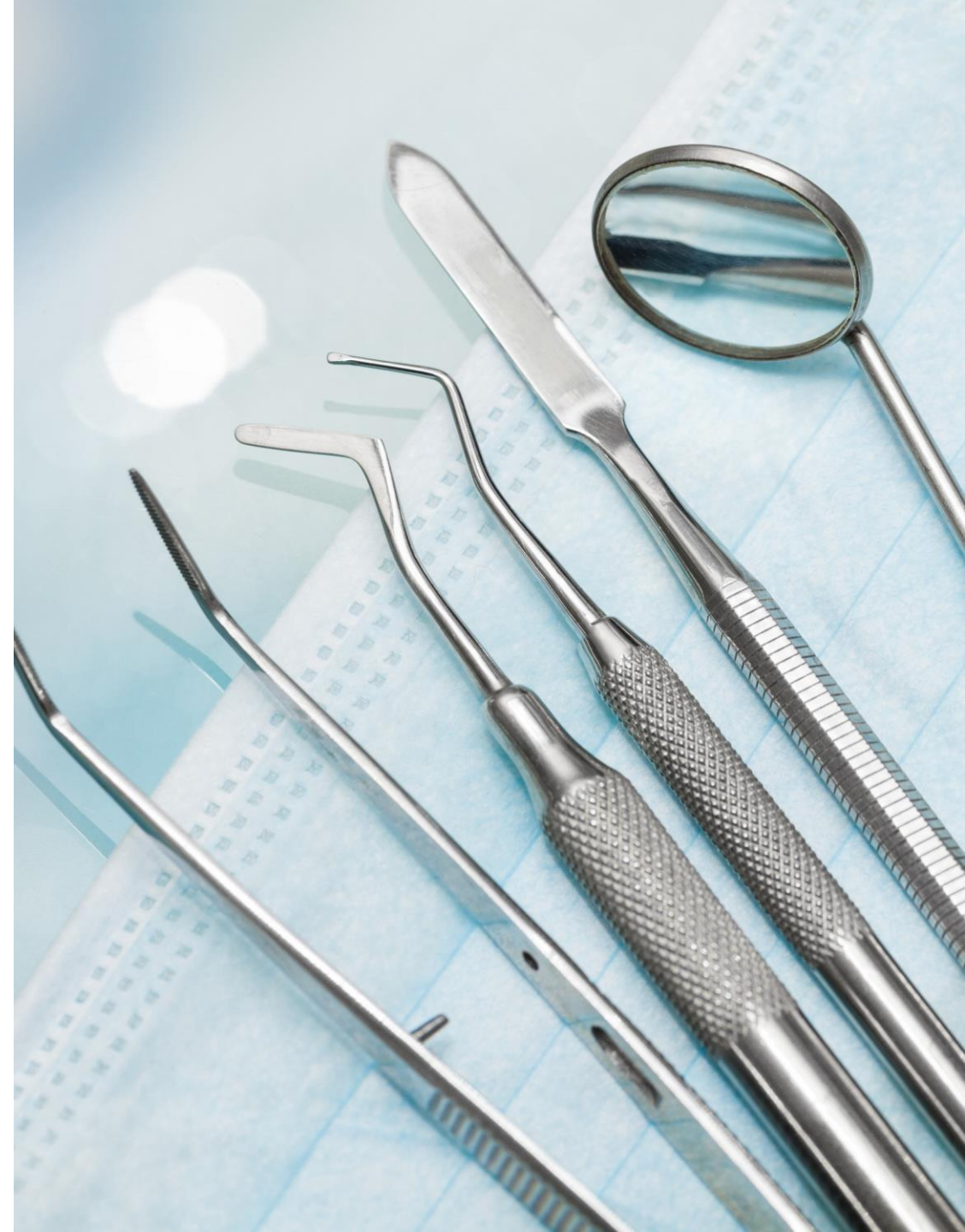
S-CLAVE

S-Clave is a patented system that sterilises medical equipment in a non-porous container system.

The benefits for the hospital or medical centre:

- **Fast turnaround – sub-20-minute cycle versus around an hour for existing process**
- **Single-use container is non-porous so sterility can be guaranteed**
- **Faster cycle time is more energy efficient**
- **Container system is better for storage and transport**
- **Easier for sterilisation departments to pack and handle**

Continue to make progress, but Board impaired value in 2023 financial accounts.



OPERATING OUTLOOK

Continuation of growth and profitability improvement

- + **Strong pipeline of sales**
- + **First quarter has been positive**
- + **Continued focus on integration of the Wyma business with MHM**



QUESTIONS

RESOLUTIONS 1-4

- 1 | Election of Director – Andrew Barclay**
- 2 | Re-Election of Director – Trevor Burt**
- 3 | Re-Election of Director – Richard Rookes**
- 4 | The reappointment of BDO as auditors**

RESOLUTION 1

ELECTION OF DIRECTOR:



➤ **Andrew Barclay**

Director

Andrew joined the board in May 2023 when the Company acquired Wyma Engineering Limited (Wyma). Andrew is a member of the Institute of Professional Engineers of NZ and a member of the Institute of Directors of NZ.

Prior to Wyma, Andrew spent approximately 10 years as a consulting structural engineer in Wellington, and held engineering and sales roles at Shell, before purchasing Wyma in 2001.

Andrew remains the Managing Director for Wyma and has been a part of the business for over 2 decades, and has a passion for product development, solution selling, and manufacturing.

RESOLUTION 2

RE-ELECTION OF DIRECTOR:



➤ **Trevor Burt**

Independent Director

Trevor was last re-appointed as a director in October 2020 and, accordingly, retires by rotation and offers himself for re-election (Resolution 2). A Chartered Fellow of the NZ Institute of Directors, Trevor is an experienced director of large scale companies.

He is currently Chairman of New Zealand Lamb Company Limited, and a director of Market Gardeners Limited, Landpower NZ Limited, NZ Drinks Limited and Premier Fresh Australia Pty Ltd. He was a previous Chairman of Ngai Tahu Holdings Corporation Limited, Lyttleton Port Limited and Rua Bioscience Limited and a former Deputy Chairman of PGG Wrightson Limited.

Trevor's executive career was with the global companies Linde Group and the BOC Group and he led businesses in Australia, China, USA, and Germany, retiring from the Executive Board of the Linde Group in 2007.

RESOLUTION 3

RE-ELECTION OF DIRECTOR:



➤ **Richard Rookes**

Executive Director

Richard was last re-appointed as a director in October 2020 and, accordingly, retires by rotation and offers himself for re-election (Resolution 3).

Richard was appointed CEO in July 2015. Since that time, he has driven the strategic changes across the business with a view to transition the business towards a technology led future. Prior to joining MHM Automation, Richard was an investment banker in New Zealand and the UK.

Richard holds a BCom, Diploma for Graduates and a Post Graduate Diploma in Commerce, all from the University of Otago. As Richard is the CEO of the Company, the board does not consider that he would qualify as an Independent Director.

RESOLUTION 4

RE-APPOINTMENT OF AUDITOR

Pursuant to section 207T of the Companies Act 1993, BDO is automatically re-appointed at the Annual Meeting as auditor of the Company.

The resolution authorises the Board to fix the remuneration of BDO as the Companies auditor.



A blue-tinted photograph of a server room. The image shows rows of server racks with many horizontal slots. A chain hoist is visible on the right side, and a metal walkway with a railing is on the left. The text "GENERAL BUSINESS" is overlaid in the center in a bold, white, sans-serif font.

GENERAL BUSINESS

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