



# Annual General Meeting

November 2017

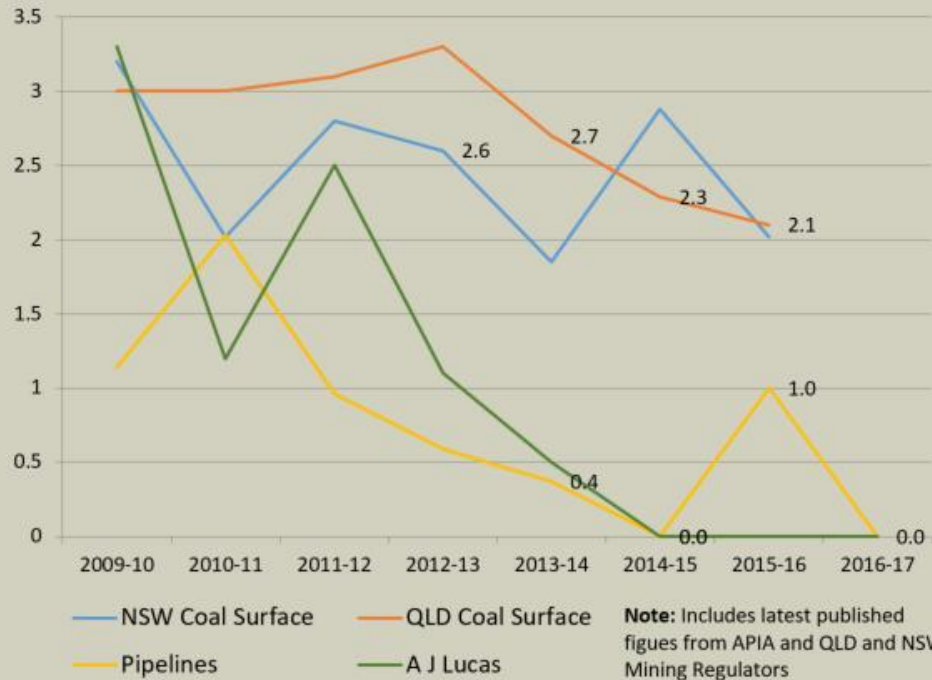


- **Welcome**
- **Chairman's address**
- **Interview with Francis Egan (Cuadrilla CEO)**
- **Formal Business**
- **Close**

- **Chairman's address**

# Chairman's Address

## AJ Lucas Lost Time Injury Rate compared to relative industry



# Chairman's Address



**Theresa May, The  
Prime Minister of  
UK**

“I think that shale gas has the potential to power economic growth in this country and to support thousands of jobs in the oil and gas industries and in other sectors. It will provide a new domestic energy source.”

“We have more than 50 years’ drilling experience in the UK, and one of the best records in the world for economic development while protecting our environment.”

“This is an important potential new source of energy, and it is right that we should use it and take the benefits from it for our economy, for jobs and for people’s futures.”



# Chairman's Address

**Picture:** Preston New Road Exploration Site, Lancashire UK





# Chairman's Address

**Cuadrilla ePortal**  
September 2017 - Site Preparation

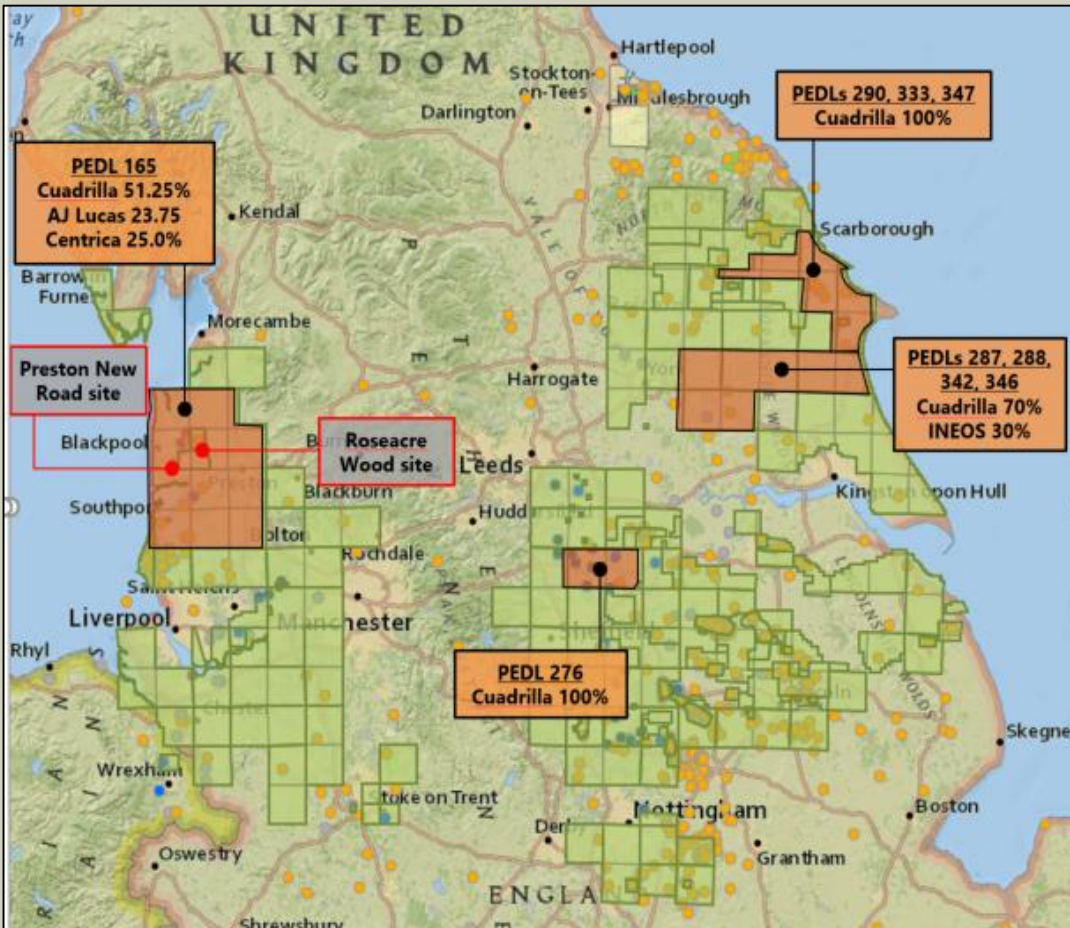
monitoring stations.

**Picture:** Cuadrilla e-portal accessible on  
<https://www.cuadrillaresourceportal.com/>



GO TO

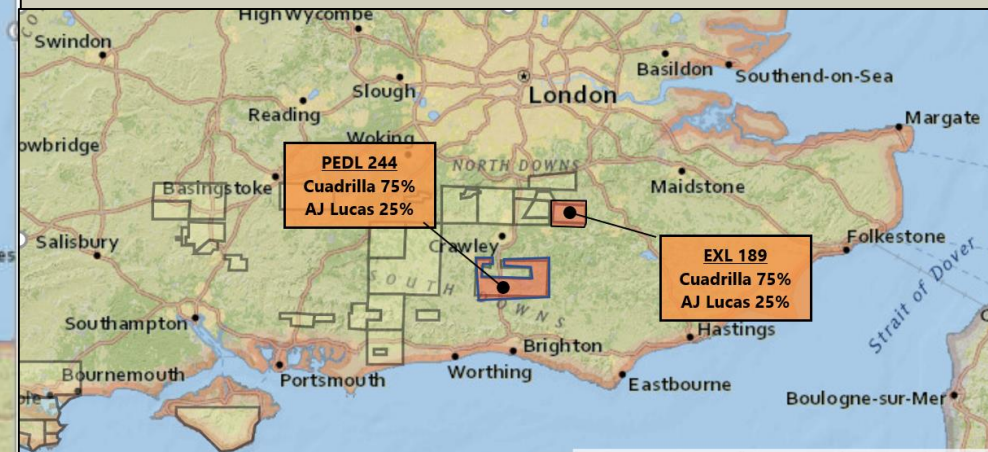
# Chairman's Address



**Cuadrilla's UK licence interests:**

**Left: North England**

**Bottom: South England**





# Chairman's Address

## Engineering and Construction Division



**Picture top left:** Major cross country pipeline project, VIC / NSW

**Picture bottom right:** Port of Tauranga river crossing project site, New Zealand





# Chairman's Address

## Drilling Division



**Picture top:** AJ Lucas Exploration drilling NSW  
**Picture right:** AJ Lucas production rig



# Chairman's Address

June 2016	November 2016	May / June 2017	2018
<b>Balance sheet refinancing</b> <ul style="list-style-type: none"> <li>Debt refinancing concluded; new US\$45 million, three year senior loan note facility</li> <li>Existing Kerogen senior debt facility is subordinated and maturity extended to December 2019</li> <li>Fully discharged long standing c.A\$30 million ATO liability</li> </ul>	<b>UK Planning permission</b> <ul style="list-style-type: none"> <li>Drawdown of Tranche 2 of the senior loan facility (US\$20 million), triggered by planning permission granted by Secretary of State for up to four wells at the PNR exploration site</li> </ul>	<b>Placement and Entitlements Offer</b> <ul style="list-style-type: none"> <li>\$A53.2 millions raised from placement and entitlements offer.</li> <li>Meets debt reduction requirements under both the senior note facility and the subordinated debt facility.</li> </ul>	<b>Continues monitoring of balance sheet</b> <ul style="list-style-type: none"> <li>No principal repayment obligations until June 2019 and beyond.</li> <li>Continued assessment of Cuadrilla's planned activities and market conditions for opportunities to improve balance sheet and ultimately refinance Senior and Subordinated debt</li> </ul>

- **Interview with Francis Egan (Cuadrilla CEO)**

# Cuadrilla video presentation

- **Financial Statements**
- **Remuneration report**
- **Re-election of Julian Ball**
- **Re-election of Andrew Purcell**

## Item 1

# Financial Statements

There is no vote on this item

# Formal Business Agenda

## Item 2 – Remuneration report

**The Human Resources Committee met on 2 occasions in the 2016/17 financial year. The Committee considered the following matters**

- A review of the remuneration packages and annual performance review
- We benchmark against the market, and attract, retain and reward people within the business according to their performance
- Average remuneration increase was 2.1% reflecting CPI
- The short term incentive plan creates a variable remuneration that is strongly linked to Company growth and performance.
- We made no payments against the STI plan in the year, as described in the remuneration report
- No LTI payments were made and an LTI plan is not planned

## Item 2

# Remuneration Report

Proxy Votes

For	425,457,250	99.69%
Against	768,806	0.18%
Open	559,359	0.13%
Abstain	50,289	N/A

## Item 3

# Re-Election of Julian Ball

Proxy Votes

For	426,553,798	99.85%
Against	66,378	0.02%
Open	559,359	0.13%
Abstain	37,864	N/A

## Item 4

# Re-Election of Andrew Purcell

Proxy Votes

For	426,459,147	99.85%
Against	67,378	0.02%
Open	559,359	0.13%
Abstain	131,515	N/A

# CONCLUSION