

31 July 2024

SCHEME MEETINGS – CHAIR’S ADDRESSES AND PROXY RESULTS

Decmil Group Limited (ASX:DCG) (**Decmil**) refers to its announcement on 16 April 2024, concerning the inter-conditional schemes of arrangement under which and Macmahon Holdings Limited (ASX:MAH) (**Macmahon**) has agreed to acquire 100% of the issued ordinary shares (**Decmil Shares**) and redeemable convertible preference shares (**Decmil RCPS**) in Decmil (**Schemes**).

Unless defined separately, a capitalised term used in this announcement has the same meaning as given to that term in the Scheme Booklet.

In accordance with ASX Listing Rule 3.13.3, attached at Annexures A and B are the Chair's addresses which will be delivered at the Scheme Meetings, to be held on 31 July 2024 at Level 14, 221 St Georges Terrace, Perth, WA, 6000.

The Ordinary Scheme Meeting will be held at 10:00am (AWST) while the RCPS Scheme Meeting is scheduled for the later of 11:00am (AWST) and the conclusion of the Ordinary Scheme Meeting.

Attached at Annexure C are the proxy results received in relation to the Scheme Meetings which will be presented at the Meetings.

For further information on the Schemes, you can contact the Company Secretary of Decmil, Mr Peter Coppini by phone on: +61 8 6240 8126 or via email: investors@decmil.com.au.

This announcement has been authorised for release by the Board of Directors of Decmil Group Limited.

For further information please contact:

Investors:

Mr Peter Thomas

CFO

Ph 08 6240 8160

Email: investors@decmil.com.au

Media:

Mr Cameron Morse

FTI Consulting, Strategic Communications

Ph 0433 886 871

Email: Cameron.morse@fticonsulting.com

About Decmil

Decmil Group Limited is a market leader in complex, multi-disciplinary project services. Decmil's group of companies deliver integrated construction and engineering solutions across the resources, infrastructure, and renewables sectors. Decmil's goal is to maximise returns from operations to deliver value to Securityholders, clients, and other stakeholders.



About Macmahon

Macmahon is an ASX listed company offering the complete package of mining services to miners throughout Australia and Southeast Asia. Macmahon's extensive experience in both surface and underground mining has established it as the contractor of choice for resources projects across a range of locations and commodity sectors. Macmahon is focused on developing respectful partnerships with its clients whereby both parties work in an open, flexible, and transparent way to ensure mutually beneficial outcomes whilst also minimising risks for both parties.

Annexure A – Chair’s Address for the Ordinary Scheme Meeting

Ordinary Scheme Meeting Chaired by Pia Drummond

**CHAIR'S SCRIPT FOR DECMIL GROUP LIMITED
ORDINARY SCHEME MEETING**

**ORDINARY SCHEME MEETING HELD AT LEVEL 14, 221 ST GEORGES TERRACE PERTH WA
6000 AT 10:00AM (AWST) ON 31 JULY 2024**

Decmil Group Limited (ASX:DCG) (**Decmil** or **Company**) provides the Chair's script for today's Ordinary Scheme Meeting scheduled to commence at 10:00am (AWST).

1. OPENING

Good morning, ladies and gentlemen and welcome to the Ordinary Scheme Meeting of Decmil Group Limited. My name is Pia Drummond, I am a lawyer and a partner at Steinepreis Paganin, and I will be the Chair for this Ordinary Scheme Meeting. The purpose of this Ordinary Scheme Meeting is for the Ordinary Scheme Shareholders of Decmil to vote on the proposed scheme of arrangement between Decmil and the Ordinary Scheme Shareholders, under which it is proposed that Macmahon shall acquire 100% of Decmil's fully paid shares on issue.

In accordance with the orders of the Supreme Court of Western Australia, the board of Decmil has requested that I chair this meeting as an independent chair, with no connection or interest in either Decmil or Macmahon Holdings Limited (**Macmahon**).

2. QUORUM

It is past 10:00am WST (being the scheduled start time for the Ordinary Scheme Meeting). I have been informed that there is a quorum present, and I declare the Ordinary Scheme Meeting open.

Please ensure that you have signed the attendance register if you have not already done so.

3. INTRODUCTION OF DIRECTORS AND SECRETARY

I would now like to introduce to you, the directors and officers of Decmil:

1. Mr Rodney Heale – Chief Executive Officer and Executive Director;
2. Mr Peter Thomas – Chief Financial Officer and Executive Director;
3. Mr David Steele – Non-Executive Director; and
4. Mr Peter Coppini – Company Secretary.

I extend apologies for the Non-Executive Chair Mr Andrew Barclay and Non-Executive Director Mr Vincent Vassallo, who are unable to join us here today.

I will, as independent chair, be responsible for the formal business of the meeting. However, I will refer any questions about the Company, its business and the commercial aspects of the transaction, to the directors of Decmil.

I would also like to introduce Nicole Lewis from Computershare Investor Services Pty Limited (**Computershare**), who will be the Returning Officer for today's meeting.

I will now ask for mobile phones to be turned off for the duration of the meeting. The taking or recording of photographs, video or audio of the meeting or its proceedings (by whatever means) is not permitted.

4. VOTING

All voting today will be done by a poll. Each Shareholder who has not yet cast their vote will have received a green voting card for the purposes of voting by poll. Any Shareholder who has not yet received their voting card and is entitled to vote at today's meeting should see the Computershare representatives and they will assist you.

On a poll, each Shareholder, whether voting in person, by proxy or by representative, is entitled to one vote for each fully paid share held by that member.

You should record your vote by placing a cross in either the "For" or "Against" square on the paper. If you wish to abstain from voting, please place a cross in the "Abstain" box on your voting paper next to the relevant resolution. If you have any questions, please ask the Computershare representative before submitting your ballot paper.

For people in attendance here today, I remind you that only Shareholders present in person, persons holding valid proxies and validly appointed corporate representatives have the right to speak and vote at this meeting.

Are there any questions at this time?

As I mentioned, voting will be conducted by poll. In order to provide you with enough time to vote, **I declare that polling on the resolution is now open.**

5. QUESTIONS FROM SHAREHOLDERS

In relation to the proceedings for today's meeting, I will deal with the formal items of business as set out in the notice of meeting.

If Shareholders wish to ask a question during the meeting, I confirm that you will be given the opportunity to ask questions of the Board as they relate to the resolution. There will also be the opportunity to ask questions or make comments about the management and activities of the Company after the voting has concluded.

I request that during question time you state your name and whether you are speaking as a Shareholder, proxy or corporate representative so that the Board can address you.

I will now provide an overview of the Ordinary Scheme Resolution.

6. OVERVIEW OF THE ORDINARY SCHEME RESOLUTION

This meeting has been convened in accordance with orders made by the Supreme Court of Western Australia on 24 June 2024 under section 411(1) of the *Corporations Act 2001* (Cth) for Shareholders of Decmil to consider and, if thought fit, pass a resolution approving the proposed scheme of arrangement between Decmil and the Ordinary Scheme Shareholders, under which it is proposed that Macmahon shall acquire 100% of Decmil's fully paid shares on

issue (**Ordinary Shares**) at a price of \$0.30 per Ordinary Share held by each Ordinary Scheme Shareholder on the Record Date (which is expected to be 5.00pm AWST on 8 August 2024).

To be passed, the Ordinary Scheme Resolution must be approved by both:

- (a) more than 50% in number of Decmil Shareholders (other than the Excluded Shareholders) present and voting (either in person, by proxy, by attorney or by corporate representative) at this meeting – I will refer to this requirement as the Headcount Test; and
- (b) Decmil Shareholders (other than Excluded Shareholders) who together hold at least 75% of the total number of votes cast on the Ordinary Scheme Resolution.

Excluded Shareholders for the purposes of this meeting means any Decmil Shareholder who is a member of the Macmahon Group or any Decmil Shareholder who holds any Decmil Shares on behalf of or for the benefit of, any member of the Macmahon Group.

To become effective, the Ordinary Scheme must also be approved by the Supreme Court of Western Australia. A court hearing for this purpose is scheduled for 10.00am WST on 5 August 2024.

Additionally, it is important to note that the Ordinary Scheme and RCPS Scheme are inter-conditional, meaning that if the Ordinary Scheme is approved today but the RCPS Scheme is not approved at the general meeting to be held immediately after this meeting, the Ordinary Scheme will not proceed.

The Scheme Booklet containing, amongst other things, explanatory information on the Ordinary Scheme, a report on the Schemes by the independent expert, Nexia Perth Corporate Finance Pty Ltd (**Nexia**) and the notice of this meeting, has been sent to all Shareholders of the Company and I now table this Scheme Booklet.

Nexia has concluded in its independent expert report that, in the absence of a superior offer, the Ordinary Scheme is fair and reasonable and in the best interests of Decmil Shareholders.

Your Directors unanimously recommend that Decmil Shareholders vote in favour of the Ordinary Scheme in the absence of a Superior Proposal. The Non-Executive Chair of Decmil has confirmed to me on behalf of Decmil's board of Directors, prior to the meeting, that the Directors have not received a Superior Proposal prior to the date of this meeting. Detailed reasons for your Directors' recommendations, as well as reasons for why you may choose to vote against the Ordinary Scheme, are set out in the Scheme Booklet. Each Director entitled to vote on the Ordinary Scheme Resolution at this meeting has voted in favour of the Ordinary Scheme Resolution.

As set out in the Scheme Booklet, the Ordinary Scheme is subject to certain conditions precedent. These include the following outstanding conditions:

Outstanding conditions (as at the date of this Ordinary Scheme Meeting)	
1.	ASIC and ASX approvals: before 8.00am on the Second Court Date, ASIC and ASX issue or provide such consents, approvals, modifications or waivers as are necessary or which Macmahon and Decmil agree are desirable to implement the Ordinary Scheme and a separate RCPS Scheme (together, the Schemes), either unconditionally or on conditions that do not impose unduly onerous obligations upon either party (acting reasonably), and such consent, approval or other act has not been withdrawn, cancelled or revoked as at 8.00am on the Second Court Date.

Outstanding conditions (as at the date of this Ordinary Scheme Meeting)	
2.	Other approvals: before 8:00am on the Second Court Date all Regulatory Approvals other than those referred to above, which are required by law, or by any Government Agency, or which the parties agree are desirable, to implement the Schemes have been issued or received (as applicable) either unconditionally or on conditions that do not impose unduly onerous obligations upon either party (acting reasonably) and such Regulatory Approvals remain in full force and effect in all respects and have not been withdrawn, cancelled or revoked as at 8.00am on the Second Court Date.
3.	No restraints: no judgment, order, decree, statute, law, ordinance, rule of regulation, or other temporary restraining order, preliminary or permanent injunction, restraint or prohibition, entered, enacted, promulgated, enforced or issued by any court or other Government Agency of competent jurisdiction remains in effect as at 8.00am on the Second Court Date that prohibits, materially restricts, makes illegal or restrains the completion of the Schemes.
4.	Decmil Shareholder approval: Decmil Shareholders (other than Excluded Shareholders) approve the Ordinary Scheme at the Ordinary Scheme Meeting by the Requisite Majorities under the Corporations Act.
5.	Decmil RCPS Holder approval: Decmil RCPS Holders (other than Excluded RCPS Holders) approve the RCPS Scheme at the RCPS Scheme Meeting by the Requisite Majorities under the Corporations Act.
6.	Independent Expert's Report: the Independent Expert's Report concludes that each of the Ordinary Scheme and the RCPS Scheme are in the respective best interests of Decmil Shareholders and Decmil RCPS Holders (as applicable) and, upon consideration of all available relevant information from time to time, the Independent Expert does not change that conclusion or withdraw its report prior to 8.00am on the Second Court Date.
7.	Court approval of the Ordinary Scheme: the Court makes orders under section 411(4)(b) of the Corporations Act approving the Ordinary Scheme and any conditions imposed by the Court under section 411(6) of the Corporations Act are acceptable to the parties acting reasonably.
8.	Court approval of the RCPS Scheme: the Court makes orders under section 411(4)(b) of the Corporations Act approving the RCPS Scheme and any conditions imposed by the Court under section 411(6) of the Corporations Act are acceptable to the parties acting reasonably.
9.	No Decmil Prescribed Event: from the date of the Scheme Implementation Deed until 8.00am on the Second Court Date, no Decmil Prescribed Event occurs.
10.	No Decmil Material Adverse Change: from the date of the Scheme Implementation Deed until 8.00am on the Second Court Date, no Decmil Material Adverse Change occurs.
11.	No breach of Decmil Representations and Warranties: the Decmil Representations and Warranties are true and correct in all material respects as at the date of the Scheme Implementation Deed and as at 8:00am on the Second Court Date.
12.	No breach of Macmahon Representations and Warranties: the Macmahon Representations and Warranties are true and correct in all material respects as at the date of the Scheme Implementation Deed and as at 8:00am on the Second Court Date.

Outstanding conditions (as at the date of this Ordinary Scheme Meeting)

13. Material contract consents: on or before 8:00am on the Second Court Date, Decmil has received a copy of each consent or waiver required under any Material Contract to the change of control of Decmil resulting from the Transaction, and such consents or waivers have not been withdrawn, suspended or revoked.

The Directors are currently not aware of any reason as to why the remaining conditions will not be resolved prior to the upcoming Court hearing for the Ordinary Scheme, scheduled for 5 August 2024.

7. FORMAL BUSINESS – APPROVAL OF ORDINARY SCHEME

I propose that we now move to the business of the meeting.

The notice of this Ordinary Scheme Meeting (**Notice of Ordinary Scheme Meeting**) was circulated to Shareholders along with the Scheme Booklet, I will take the Notice of Ordinary Scheme Meeting that was contained in the Scheme Booklet as having been read.

As previously stated, the vote will be conducted by poll. Nicole Lewis of Computershare, the Company's share registry, has been appointed as Returning Officer for the Poll.

Prior to conducting the poll, I will now read the Ordinary Scheme Resolution as set out in the Notice of Ordinary Scheme Meeting:

"That pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between Decmil and Ordinary Scheme Shareholders, as contained in and more particularly described in the document of which the notice convening this meeting forms part, is approved (with or without modification as approved by the Supreme Court of Western Australia to which Decmil and Macmahon agree)."

Decmil's share registry, Computershare, have handled the proxy tabulation process for this meeting and have provided their formal report disclosing the proxy votes received.

Valid proxies have been received from 382 Ordinary Scheme Shareholders representing 78,416,582 Ordinary Shares, being 50.40% of the Company's issued Ordinary Share capital. The proxies received are in relation to the Ordinary Scheme Resolution and are shown on the screen.

Undirected proxies appointing myself as chair to vote will be cast in favour of the resolution.

8. QUESTIONS

Before putting the resolution to the meeting, I will now address questions lodged in relation to the Ordinary Scheme. As previously stated, I have been appointed as an independent chair of the meeting, however, I will refer any questions on the Company, its business, and the commercial aspects of the transaction to the Board of Decmil to respond.

(Pause for a minute to receive any questions. Answer questions relevant to the business of the meeting).

If there are no [further] questions, I now put the Ordinary Scheme Resolution to the meeting on a poll.

9. CAST VOTES

I now ask Shareholders that have not already voted to vote on the resolution.

Please lodge your vote with Computershare who will come around the room to collect your cards

PAUSE

Does anyone need more time to complete their card? (*Once voting has appeared to reach a close*)

It appears as though the voting process has been completed.

I therefore declare the poll closed and note that no more votes will be counted toward the resolution proposed at this meeting.

10. NEXT STEPS

If the resolution put to the Ordinary Scheme Meeting is passed by Shareholders by the requisite majorities, the hearing at which the Court will be asked to approve the Ordinary Scheme will be held at 10.00am on 5 August 2024 in the Supreme Court of Western Australia.

If the Court approves the Ordinary Scheme on 5 August 2024, and subject to the satisfaction of the Ordinary Scheme conditions, it is proposed that the Ordinary Scheme will become effective on the date that the court order is lodged with ASIC and announced to the ASX, which is expected to be 6 August 2024.

The implementation of the Ordinary Scheme will then occur on 15 August 2024, pursuant to which Macmahon will have 100% ownership and control of Decmil. Macmahon will seek to remove Decmil from the official list of the ASX following the Schemes' successful implementation. It is expected that the RCPS will be suspended from quotation on the date that the scheme becomes effective, and that Decmil's removal from the official list of the ASX will occur on the business day following the date that the RCPS Scheme is implemented. Any changes to this timetable will be notified to Decmil Shareholders.

If Ordinary Scheme Resolution is **not** passed by Shareholders by the requisite majorities, the Ordinary Scheme and the RCPS Scheme will not proceed and Decmil will continue operate the business in the same way it is currently operating.

The poll registrar will now undertake a verification of the number of votes to the proxies received.

The results of the poll will be announced to ASX shortly.

11. CLOSING

I now declare the Ordinary Scheme Meeting closed and thank you for your attendance and support of Decmil and the proposed Ordinary Scheme with Macmahon.

Thank you.

Annexure B – Chair’s Address for the RCPS Scheme Meeting

RCPS Scheme Meeting Chaired by Pia Drummond

**CHAIR'S SCRIPT FOR DECMIL GROUP LIMITED
RCPS SCHEME MEETING**

**RCPS SCHEME MEETING HELD ON 31 JULY 2024 AT LEVEL 14, 221 ST GEORGES TERRACE
PERTH WA 6000 AT THE LATER OF 11:00AM AND THE CONCLUSION OF THE ORDINARY
SCHEME MEETING**

Decmil Group Limited (ASX:DCG) (**Decmil** or **Company**) provides the Chair's script for today's RCPS Scheme Meeting scheduled to commence at the later of 11:00am and the conclusion of the Ordinary Scheme Meeting).

1. 1. OPENING

Good morning, ladies and gentlemen and welcome to the RCPS Scheme Meeting of Decmil Group Limited. My name is Pia Drummond, I am a lawyer and a partner at Steinepreis Paganin, and I will be the Chair for this RCPS Scheme Meeting. The purpose of this RCPS Scheme Meeting is for the RCPS Scheme Shareholders of Decmil to vote on the proposed scheme of arrangement between Decmil and the RCPS Scheme Shareholders, under which it is proposed that Macmahon shall acquire 100% of Decmil's redeemable convertible preference shares (**RCPS**).

In accordance with the orders of the Supreme Court of Western Australia, the board of Decmil has requested that I chair this meeting as an independent chair, with no connection or interest in either Decmil or Macmahon Holdings Limited (**Macmahon**).

2. QUORUM

It is past 11:00am WST (being the scheduled start time for the RCPS Scheme Meeting). I have been informed that there is a quorum present, and I declare the RCPS Scheme Meeting open.

Please ensure that you have signed the attendance register if you have not already done so.

3. INTRODUCTION OF DIRECTORS AND SECRETARY

I would now like to introduce to you, the directors and officers of Decmil:

1. Mr Rodney Heale – Chief Executive Officer and Executive Director;
2. Mr Peter Thomas – Chief Financial Officer and Executive Director;
3. Mr David Steele – Non-Executive Director; and
4. Mr Peter Coppini – Company Secretary.

I extend apologies for the Non-Executive Chair Mr Andrew Barclay and Non-Executive Director Mr Vincent Vassallo, who are unable to join us here today.

I will, as independent chair, be responsible for the formal business of the meeting. However, I will refer any questions about the Company, its business and the commercial aspects of the transaction, to the directors of Decmil.

I will, as independent chair, be responsible for the formal business of the meeting. However, I will refer any questions about the Company, its business and the commercial aspects of the transaction, to the directors of Decmil.

I would also like to introduce Nicole Lewis from Computershare Investor Services Pty Limited (**Computershare**), who will be the Returning Officer for today's meeting.

I will now ask for mobile phones to be turned off for the duration of the meeting. The taking or recording of photographs, video or audio of the meeting or its proceedings (by whatever means) is not permitted.

4. VOTING

All voting today will be done by a poll. Each RCPS Holder who has yet to cast their vote will have received a green voting card for the purposes of voting by poll. Any RCPS Holder who has not yet received their voting card and is entitled to vote at today's meeting should see the Computershare representatives and they will assist you.

On a poll, each RCPS Holder, whether voting in person, by proxy or by representative, is entitled to one vote for each fully paid share held by that member.

You should record your vote by placing a cross in either the "For" or "Against" square on the paper. If you wish to abstain from voting, please place a cross in the "Abstain" box on your voting paper next to the relevant resolution. If you have any questions, please ask the Computershare representative before submitting your ballot paper.

For people in attendance here today, I remind you that only RCPS Holders present in person, persons holding valid proxies and validly appointed corporate representatives have the right to speak and vote at this meeting.

Are there any questions at this time?

As I mentioned, voting will be conducted by poll. In order to provide you with enough time to vote, **I declare that polling on the resolution is open now.**

5. QUESTIONS FROM RCPS HOLDERS

In relation to the proceedings for today's meeting, I will deal with the formal items of business as set out in the notice of meeting.

If RCPS Holders wish to ask a question during the meeting, I confirm that you will be given the opportunity to ask questions of the Board as they relate to the resolution. There will also be the opportunity to ask questions or make comments about the management and activities of the Company after the voting has concluded.

I request that during question time you state your name and whether you are speaking as a RCPS Holder, proxy or corporate representative so that the Board can address you.

I will now provide an overview of the RCPS Scheme Resolution.

6. OVERVIEW OF THE RCPS SCHEME RESOLUTION

This meeting has been convened in accordance with orders made by the Supreme Court of Western Australia on 24 June 2024 under section 411(1) of the *Corporations Act 2001* (Cth)

for RCPS Holders of Decmil to consider and, if thought fit, pass a resolution approving the proposed scheme of arrangement between Decmil and the RCPS Scheme Holders, under which it is proposed that Macmahon shall acquire 100% of Decmil's RCPS at a price of \$0.343 per RCPS held by each RCPS Scheme Shareholder on the Record Date (which is expected to be 5.00pm AWST on 8 August 2024).

To be passed, the RCPS Scheme Resolution must be approved by both:

- (a) more than 50% in number of Decmil RCPS Holders (other than the Excluded RCPS Holders) present and voting (either in person, by proxy, by attorney or by corporate representative) at this meeting – I will refer to this requirement as the Headcount Test; and
- (b) Decmil RCPS Holders (other than Excluded RCPS Holders) who together hold at least 75% of the total number of votes cast on the RCPS Scheme Resolution.

Excluded RCPS Holders for the purposes of this meeting means any Decmil RCPS Holder who is a member of the Macmahon Group or any Decmil RCPS Holder who holds any Decmil RCPS on behalf of or for the benefit of, any member of the Macmahon Group.

To become effective, the RCPS Scheme must also be approved by the Supreme Court of Western Australia. A court hearing for this purpose is scheduled for 10.00am WST on 5 August 2024.

Additionally, it is important to note that the Ordinary Scheme and RCPS Scheme are inter-conditional, meaning that if the RCPS Scheme is not approved today, the Ordinary Scheme and the RCPS Scheme will not proceed.

The Scheme Booklet containing, amongst other things, explanatory information on the RCPS Scheme, a report on the RCPS Scheme by the independent expert, Nexia Perth Corporate Finance Pty Ltd (**Nexia**) and the notice of this meeting, has been sent to all RCPS Holders and I now table this Scheme Booklet.

Nexia has concluded in its independent expert report that, in the absence of a superior offer, the RCPS Scheme is fair and reasonable and in the best interests of Decmil RCPS Holders.

Your Directors unanimously recommend that Decmil RCPS Holders vote in favour of the RCPS Scheme in the absence of a Superior Proposal. The Non-Executive Chair of Decmil has confirmed to me on behalf of Decmil's board of Directors, prior to the meeting, that the Directors have not received a Superior Proposal prior to the date of this meeting. Detailed reasons for your Directors' recommendations, as well as reasons for why you may choose to vote against the RCPS Scheme, are set out in the Scheme Booklet. Each Director entitled to vote on the RCPS Scheme Resolution at this meeting has voted in favour of the RCPS Scheme Resolution.

As set out in the Scheme Booklet, the RCPS Scheme is subject to certain conditions precedent. These include the following outstanding conditions:

Outstanding conditions (as at the date of this RCPS Scheme Meeting)	
1.	ASIC and ASX approvals: before 8.00am on the Second Court Date, ASIC and ASX issue or provide such consents, approvals, modifications or waivers as are necessary or which Macmahon and Decmil agree are desirable to implement the RCPS Scheme and a separate Ordinary Scheme (together, the Schemes), either unconditionally or on conditions that do not impose unduly onerous obligations upon either party (acting reasonably), and such consent, approval or other act has not been withdrawn, cancelled or revoked as at 8.00am on the

Outstanding conditions (as at the date of this RCPS Scheme Meeting)	
Second Court Date.	
2.	Other approvals: before 8:00am on the Second Court Date all Regulatory Approvals other than those referred to above, which are required by law, or by any Government Agency, or which the parties agree are desirable, to implement the Schemes have been issued or received (as applicable) either unconditionally or on conditions that do not impose unduly onerous obligations upon either party (acting reasonably) and such Regulatory Approvals remain in full force and effect in all respects and have not been withdrawn, cancelled or revoked as at 8.00am on the Second Court Date.
3.	No restraints: no judgment, order, decree, statute, law, ordinance, rule of regulation, or other temporary restraining order, preliminary or permanent injunction, restraint or prohibition, entered, enacted, promulgated, enforced or issued by any court or other Government Agency of competent jurisdiction remains in effect as at 8.00am on the Second Court Date that prohibits, materially restricts, makes illegal or restrains the completion of the Schemes.
4.	Decmil Shareholder approval: Decmil Shareholders (other than Excluded Shareholders) approve the Ordinary Scheme at the Ordinary Scheme Meeting by the Requisite Majorities under the Corporations Act.
5.	Decmil RCPS Holder approval: Decmil RCPS Holders (other than Excluded RCPS Holders) approve the RCPS Scheme at the RCPS Scheme Meeting by the Requisite Majorities under the Corporations Act.
6.	Independent Expert's Report: the Independent Expert's Report concludes that each of the RCPS Scheme and the RCPS Scheme are in the respective best interests of Decmil Shareholders and Decmil RCPS Holders (as applicable) and, upon consideration of all available relevant information from time to time, the Independent Expert does not change that conclusion or withdraw its report prior to 8.00am on the Second Court Date.
7.	Court approval of the RCPS Scheme: the Court makes orders under section 411(4)(b) of the Corporations Act approving the RCPS Scheme and any conditions imposed by the Court under section 411(6) of the Corporations Act are acceptable to the parties acting reasonably.
8.	Court approval of the RCPS Scheme: the Court makes orders under section 411(4)(b) of the Corporations Act approving the RCPS Scheme and any conditions imposed by the Court under section 411(6) of the Corporations Act are acceptable to the parties acting reasonably.
9.	No Decmil Prescribed Event: from the date of the Scheme Implementation Deed until 8.00am on the Second Court Date, no Decmil Prescribed Event occurs.
10.	No Decmil Material Adverse Change: from the date of the Scheme Implementation Deed until 8.00am on the Second Court Date, no Decmil Material Adverse Change occurs.
11.	No breach of Decmil Representations and Warranties: the Decmil Representations and Warranties are true and correct in all material respects as at the date of the Scheme Implementation Deed and as at 8:00am on the Second Court Date.

Outstanding conditions (as at the date of this RCPS Scheme Meeting)
<p>12. No breach of Macmahon Representations and Warranties: the Macmahon Representations and Warranties are true and correct in all material respects as at the date of the Scheme Implementation Deed and as at 8:00am on the Second Court Date.</p>
<p>13. Material contract consents: on or before 8:00am on the Second Court Date, Decmil has received a copy of each consent or waiver required under any Material Contract to the change of control of Decmil resulting from the Transaction, and such consents or waivers have not been withdrawn, suspended or revoked.</p>

The Directors are currently not aware of any reason as to why the remaining conditions will not be resolved prior to the upcoming Court hearing for the RCPS Scheme, scheduled for 5 August 2024.

7. FORMAL BUSINESS – APPROVAL OF RCPS SCHEME

I propose that we now move to the business of the meeting.

The notice of this RCPS Scheme Meeting (**Notice of RCPS Scheme Meeting**) was circulated to RCPS Holders along with the Scheme Booklet, I will take the Notice of RCPS Scheme Meeting that was contained in the Scheme Booklet as having been read.

As previously stated, the vote will be conducted by poll. Nicole Lewis of Computershare, the Company's share registry, has been appointed as Returning Officer for the Poll.

Prior to conducting the poll, I will now read the RCPS Scheme Resolution as set out in the Notice of RCPS Scheme Meeting:

“That pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed between Decmil and RCPS Scheme Holders, as contained in and more particularly described in the document of which the notice convening this meeting forms part, is approved (with or without modification as approved by the Supreme Court of Western Australia to which Decmil and Macmahon agree).”

Decmil's share registry, Computershare, have handled the proxy tabulation process for this meeting and have provided their formal report disclosing the proxy votes received.

Valid proxies have been received from 183 Decmil RCPS Holders representing 85,382,145 RCPS, being 65.01% of the Company's RCPS on issue. The proxies received are in relation to the RCPS Scheme Resolution and are shown on the screen.

Undirected proxies appointing myself as chair to vote will be cast in favour of the resolution.

8. QUESTIONS

Before putting the resolution to the meeting, I will now address questions lodged in relation to the RCPS Scheme. As previously stated, I have been appointed as an independent chair of the meeting, however, I will refer any questions on the Company, its business, and the commercial aspects of the transaction to the Board of Decmil to respond.

(Pause for a minute to receive any questions. Answer questions relevant to the business of the meeting).

If there are no [further] questions, I now put the RCPS Scheme Resolution to the meeting on a poll.

9. CAST VOTES

I now ask RCPS Holders that have not already voted to vote on the resolution.

Please lodge your vote with Computershare who will come around the room to collect your cards

PAUSE

Does anyone need more time to complete their card? *(Once voting has appeared to reach a close)*

It appears as though the voting process has been completed.

I therefore declare the poll closed and note that no more votes will be counted toward the resolution proposed at this meeting.

10. NEXT STEPS

If the resolution put to the RCPS Scheme Meeting is passed by RCPS Holders by the requisite majorities, the hearing at which the Court will be asked to approve the RCPS Scheme will be held at 10.00am on 5 August 2024 in the Supreme Court of Western Australia.

If the Court approves the RCPS Scheme on 5 August 2024, and subject to the satisfaction of the RCPS Scheme conditions, it is proposed that the RCPS Scheme will become effective on the date that the court order is lodged with ASIC and announced to the ASX, which is expected to be 6 August 2024.

The implementation of the RCPS Scheme will then occur on 15 August 2024, pursuant to which Macmahon will have 100% ownership and control of Decmil. Macmahon will seek to remove Decmil from the official list of the ASX following the Schemes' successful implementation. It is expected that the RCPS will be suspended from quotation on the date that the scheme becomes effective, and that Decmil's removal from the official list of the ASX will occur on the business day following the date that the RCPS Scheme is implemented. Any changes to this timetable will be notified to Decmil RCPS Holders.

If the RCPS Scheme Resolution is **not** passed by RCPS Holders by the requisite majorities, the Ordinary Scheme and the RCPS Scheme will not proceed and Decmil will continue operate the business in the same way it is currently operating.

The poll registrar will now undertake a verification of the number of votes to the proxies received.

The results of the poll will be announced to ASX shortly.

11. CLOSING

I now declare the RCPS Scheme Meeting closed and thank you for your attendance and support of Decmil and the proposed RCPS Scheme with Macmahon.

Thank you.

Annexure C – Proxy Results

Resolution	Total Valid Securities Voted ¹	Total Securityholders Cast	For	Against	Abstain	Proxy's Discretion
Approval of Ordinary Scheme	78,416,582 50.40%	382	77,035,135 98.24%	917,990 1.17%	29,567	463,457 0.59%
Approval of RCPS Scheme	85,382,145 65.01%	183	83,954,385 98.33%	1,076,655 1.26%	17,845	351,105 0.41%

¹ Excludes abstained.