

AWN HOLDINGS LIMITED

AWN Holdings Limited (AWN)

2022 Annual General Meeting

17 November 2022

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FY2022 Year in Review

FY2022 Review

VivoPower International	<ul style="list-style-type: none">▪ Distribution partner network for Tembo expanded to 6 continents and 50+ countries, with Electric Vehicle (“EV”) kit commitments and orders increasing to 8,000+▪ Secured Design Services Agreement with Toyota Australia for design of electrification solutions for the Toyota LandCruiser 70▪ Divestiture of non-core businesses within Aevitas to allow for proceeds to be re-invested in high-growth business units
EdventureCo Group	<ul style="list-style-type: none">▪ Completed A\$16.9m Auldhouse acquisition, NZ’s largest private fee for service ICT training provider▪ Successfully completed onboarding and integration of Auldhouse▪ Advanced discussions with several domestic and regional bolt-on acquisition candidates (acquisition of Plain English Foundation completed post-balance date)
Arowana Funds Management	<ul style="list-style-type: none">▪ Completed ASIOF wind-up delivering net IRR of 19.9% (gross IRR of 28.9%)▪ Immaterial cost base for FY2023 and beyond
B Corp Certification	<ul style="list-style-type: none">▪ Arowana successfully recertified with a significant improvement in its B Impact Score to 138.8 from 84.2; Arowana has now been recognised in the Top 50 globally for a 3rd straight year in the 2022 Real Leaders Impact Awards▪ VivoPower successfully recertified in December 2021 and recognised by B Lab as Best for the World in 2022 for Governance▪ EdventureCo successfully completed the B Impact Assessment verification in obtaining B Corp certification
Enterprise Office	<ul style="list-style-type: none">▪ Implemented on-market share buyback reducing issued share count by 3.2m to 36.4m▪ Successfully executed delisting from ASX

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FY2023 Year to Date

FY2023 Enterprise Priorities

VivoPower International	Crystallise value through debt and/or equity shareholdings
EdventureCo	Continue to execute “buy and build” program and crystallise value
Arowana Funds Management	Progress monetisation of AASSF investment funds
ESG and Impact	Review and introduce impact reporting
Corporate	Review capital management options
Enterprise Office	Continue to optimise cost base

Business unit overview

Enterprise Office

Board

Leadership

Team

B Corp

Operating Companies



(42.8% ownership interest at 30 September 2022 and recognised as an equity accounted investment)



Arowana Funds Management

AROWANA
FUNDS MANAGEMENT

AROWANA
AUSTRALIAN SPECIAL INCOME OPPORTUNITIES FUND
(exited – net IRR 19.9% over life of fund ~2.5 years)

AROWANA
CONTRARIAN VALUE FUND
(exited – net IRR 12.8% over life of fund ~11.5 years)

AROWANA
AUSTRALASIAN SPECIAL SITUATIONS FUND
(in realisation mode)

FY2023 YTD | Q1 Update

VivoPower International	<ul style="list-style-type: none">▪ Tembo has made significant engineering progress in relation to its next generation EV conversion kits, with the first version of this kit available from December 2022▪ Tembo has completed its feasibility assessment of alternative automotive microfactory technologies and solutions and has identified a preferred microfactory model and partner▪ VivoPower completed the sale of two non-core business units in Australia, J.A. Martin Electrical and NDT
EdventureCo	<ul style="list-style-type: none">▪ Completed A\$14.0m Plain English Foundation acquisition, Australia’s leading provider of clear communication training and editing services▪ Completed A\$19.1m Nexacu acquisition, Australia’s leading provider of instructor-led Microsoft Application training for end-users▪ Operating businesses trading broadly in line with budget as demand remains high for quality skills training in the enterprise and government sectors
Arowana Funds Management	<ul style="list-style-type: none">▪ The Arowana Australasian Special Situations Fund (AASSF1) is in realisation mode▪ Elevate Money Limited (an investee of AASSF) continues to execute successfully on its growth strategy
Enterprise Office	<ul style="list-style-type: none">▪ AWN EO team continues to assist EdventureCo with bolt-on strategy and on-boarding of acquisitions

Questions & Answers
