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Annual General Meeting (AGM) Report

The Annual General Meeting of Contributors, Beneficiaries and Potential Beneficiaries was held on the 16th of October 2025.

The Chair addressed the meeting and highlighted the following:

- Thanking CEO, Mark Williams, CFO Zac Shutt and the entire TasBuild team for their professionalism, dedication and commitment.
- The financial health of the organisation remains strong with prudent oversight from the Board and Investment Committee, noting the contribution of Mr John Mazengarb as the independent member of the Committee.
- Ongoing discussions around the adequacy and fairness of our Rules.
- The positioning of TasBuild as the trusted, reliable service provider of choice for portable long service leave.
- Continued work on planning for TasBuild's permanent home in Murray Street, Hobart.
- Recognition of the Board for their dedication, wise counsel and robust contributions to TasBuild throughout the year.

The CEO addressed the meeting noting the continued discussions about expanding portable long service leave to other industries with government and that TasBuild stands ready to support industry partners to ensure Tasmania remains competitive in attracting and retaining workers across all sectors. The CEO also noted the wonderful contribution of TasBuild staff who have continued to work hard to provide the Tasmanian construction industry and stakeholders with excellent service.

The CFO presented the financial report and audited financial statements and noted the following highlights:

- Investment performance of 11.0% net of fees, outperforming the benchmark by 1.3%.
- Worker entitlement liability cover being almost 150%.
- Entitlements paid increasing to \$19.1 million. A 8.1% increase on the prior year.
- Contributions received increased by 3.0%.
- Continued work on strengthening our cybersecurity.

The Annual Report 2025 can be found on the TasBuild website, www.tasbuild.com.au or a printed copy can be obtained from the TasBuild office.

Mark Williams CEO

Implementing Multi-Factor Authentication (MFA) – Strengthening Security

As cyber security threats continue to rise, one of the simplest yet most effective ways to protect your accounts and data is through Multi-Factor Authentication (MFA).

MFA adds an extra layer of protection by requiring users to verify their identity using more than just a password. This usually means combining a password with either an email code or mobile phone code. Even if a password is stolen or compromised, MFA greatly reduces the risk of unauthorised access to sensitive systems and information.

Over the coming weeks, Multi-Factor Authentication (MFA) will be rolled out for the TasBuild Employer and Worker Portals. When this happens, after entering your login credentials, you will see an MFA prompt appear stating:

Authorisation Required – Enter the 6-digit Security Code.

Employers – The code will be sent to the email address we have on file.

Workers – The code will be sent to your registered mobile phone number, or to your email if no mobile has been provided.

Once you retrieve your MFA code, simply enter it into the space provided and you will be able to log in as usual.

Prior to rollout, an email will be sent to all employer primary contacts confirming the commencement date. Our team will be available to assist with any troubleshooting during this implementation period.

Please ensure over the next two weeks that **all users on your employer file are logging in with their own individual email addresses** and are **not sharing login details**. If you need to add additional contacts to your file for portal access please email us at secretary@tasbuild.com.au with their name, email, contact number and position within the company.

By implementing MFA, we are taking an important step towards keeping TasBuild – and your information – secure.

TasBuild Staff

In 2025, TasBuild has welcomed 5 new staff to the team:

Zachary Shutt – Chief Financial Officer	Sarah McMahon – Finance and Administration Officer
Elise Gangemi – Operations Team	Deb Proud – Operations Team
Warwick Dawson – Field and Compliance Officer	

We are delighted to have them on board and look forward to the valuable skills and experience they bring to the organisation. Of course, our existing team continues to provide a wealth of knowledge and support and are always ready to assist you.

Operations Team	Field Officers
Kylie McDonald, Juanita Johnson, Tammie O’Brien	Mark Corrigan and Janine Martin
Ronda Randall, Sharyn Rawnsley	

Together, the TasBuild team remains committed to delivering excellent service and support to employers and workers across the industry.

Kristy Alexander – Operations Manager

The information contained in this Employer Newsletter is of a general nature and does not constitute legal advice. We encourage you to seek your own professional advice to find out how the Construction Industry (Long Service) Act applies to you.