

ASX Announcement | 6 November 2020

## APPOINTMENT OF NON-EXECUTIVE DIRECTOR

M8 Sustainable Limited (ASX:M8S) (“**the Company**”) is pleased to announce the appointment of Mr Steve Hyams as a Non-Executive Director of the Company, effective immediately.

Mr Hyams is experienced and highly reputable in the waste management sector. He has held previous roles of Group General Manager - Business Development for Toxfree Australia Ltd, Group General Manager (WA) for Transpacific Industries/Cleanaway Ltd and Director of Business Development Projects for Veolia Australia Pty Ltd.

Mr Hyams is also the founder of consultancy firm Sustainability in Practice Pty Ltd, which specialises in business development and major projects. Since 2007, Sustainability in Practice has expanded its service offering across the waste and environmental management sectors providing solutions to several tier-one clients in the mining and resources sector as well as various local, state and federal government bodies.

M8 Sustainable Chairman, Mr Mark Puzey said, *“I, along with my other Board members, welcome Steve to M8 Sustainable.”*

*“Steve is highly-credentialed and respected in the waste management industry. He brings sustainability, business development and corporate experience to the Board. Steve has held key roles at several ASX listed companies, playing an integral role in the growth of each business. I look forward to working with Steve and his contribution to establishing M8 Sustainable as a leading Western Australian waste management facility.”*

Mr Hyams will also be engaged in the role of Business Development Consultant with the Company through his firm Sustainability in Practice Pty Ltd. His mandate will include the development of new business opportunities; expanding the Company’s current activities and market share, and implementing strategic and tactical plans to achieve the Company’s goals and outcomes as established by the Board.

Mr Hyams’ remuneration will comprise the following:

- Director fees of \$60,000 per annum inclusive of superannuation entitlements. In addition, subject to shareholder and any other regulatory approvals, the issue of 750,000 fully paid ordinary shares in the Company on the anniversary of each year following his appointment as a director. The Company has undertaken to pay the tax liabilities arising from the issue of shares.
- Consultancy fee of \$15,000 (excluding GST) per month. In addition, the payment of a cash or non-cash performance-based bonus based on the achievement of key performance indicators as determined by the Company from time to time. The termination provisions of the consultancy agreement between the Company and Mr Hyams are as follows:

- the Company may terminate the agreement within the first year by giving the greater of four months and the number of months which remain in the first year, notice to Mr Hyams. After the first year the notice period shall be four months.
- Mr Hyams may terminate the agreement within the first year by giving the greater of 4 months and the number of months which remain in the first year, notice to the Company. After the first year the notice period shall be four months.

This announcement is authorised for market release by the Board of Directors.

**ENDS-**

For further information please contact:

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