



**ASX Announcement | 24 November 2021**

**ANNUAL GENERAL MEETING  
WEDNESDAY 24 NOVEMBER 2021  
CHAIRMAN'S ADDRESS**

On behalf of the M8 Sustainable Board and management team, it is my pleasure today to welcome everyone to the 2021 M8 Sustainable Annual General Meeting. For those of you I have not met yet, my name is Mark Puzey and I am the Chairman of M8 Sustainable. I have been the Chairman of M8 since October 2020.

2021 has been a year where M8 Sustainable has continued to focus on establishing the Company as a critical player in the Western Australia waste management sector.

Operationally, we made a decision early in the year to make a strategic pivot and focus on higher margin waste streams at our Maddington Waste Facility, which included diversifying into metals recycling. This decision delivered financial improvements.

The Company reported annual revenue from customer contracts of \$8m, up from \$2m in the prior year. Maddington Waste Facility EBITDA has been positive for each of the past three quarters - since the quarter ended March 2021 (excluding corporate cost allocations and equity raise costs).

For the remainder of 2021 and in 2022 we will focus on completing construction of our 150,000tpa Gingin Landfill facility, commence its operations and endeavour to ramp them up. We expect to commence operations by the end of the first quarter of 2022. Once in operation, the landfill facility will provide a critical service for Gingin and surrounding areas and provide the Company with strong synergies with Maddington through receiving waste from M8 customers and residual waste from recycling operations. Costs to complete Gingin construction is estimated to be \$4.6m (excluding interest costs to be capitalised and any capitalisation due to AASB16).

We are excited to be close to having Gingin up and running, with increasing demand for tier-one landfill services and limited facilities in Perth's northern corridor, placing M8 in a good position to service this market.

In September, we were pleased to launch Access Waste Management, an industry first, cloud-based waste management and logistics platform.

Access Waste is a joint collaboration with iHUB Solutions Pty Ltd and is being further developed to deliver a suite of solutions to waste generators, regulators and waste management service providers, with the objective of improving profitability, compliance, sustainability and environmental outcomes. Importantly, the platform has been well received by Perth residents and businesses, surpassing M8's expectations.

The Access Waste platform is a key component to generating waste volumes to support Gingin and we look forward to progressing the key stages of Access Waste and launching commercial operations in alignment with the start-up of operations at Gingin.

I would like to take this time to thank my fellow board members, management and staff for all their hard work and dedication in 2021.

To all our shareholders, customers and business partners, thank you for your support and belief in M8 Sustainable. We are focused on creating long-term value for all stakeholders and 2022 is shaping up to be a definitive year for the Company.

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

**ENDS-**

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