



Cleanaway 2022 AGM report

ASX code	CWY
Meeting date	21 October 2022
Type of meeting	Physical (with webcast of audio with slides)
Monitor	Steven Mabb, Rachel Waterhouse attending
Pre AGM-meeting	With Mark Chellew, Chair

Meeting Statistics

Number of holdings represented by ASA	55
Number of shares represented by ASA	1,076,073
Value of shares represented by ASA	\$2.776m
Total number attending meeting	Around 20
Market capitalisation	\$5.7 billion
ASA open proxies voted	On a poll. ASA voted in favour of all the resolutions.

The Chair and CEO address are available here [2022 AGM Speeches](#)

It was the first meeting to be held in person since the pandemic and it was good to see the company in Sydney as well as to investigate potential site visits for ASA members in future.

The Chair acknowledged some shareholders' concerns regarding the remuneration report which led to the company recording a first strike with an against vote of 25.49%, in a year of significant events and challenges and committed to work constructively with shareholders in seeking to deliver equitable outcomes.

The CEO address covered the impact of the prolonged and plentiful rain and consequent floods, while COVID-19 lockdowns reduced efficiency and availability of labour.

Mark Schubert became CEO at the end of August 2021. He introduced the Blueprint 2030 strategy in February 2022, and talked about its implementation. He also noted he is adding a focus on return on capital employed, whereas the previous focus was on EBITDA.

Shareholders should look out for an invitation for an investor deep dive to be hosted 28 November 2022.

An ASA member asked about how the company deals with methane which is generated by the waste. CEO Mark Schubert said methane is flared if volume is too small to capture. Where volumes allow, it is captured and in Melbourne they supply 10,000 homes with energy, while in Erskine Park the brick works (Brickworks BKW) is supplied.

The directors up for election and re-election spoke to the meeting, and ASA requested a board skills matrix to assist in determining the voting decisions for directors which Chair Mark Chellew said would be considered and then proceeded to give a verbal outline:

Michael Kelly contributes finance skills requirements, Sam Hogg, is an experienced director with HR, Treasury experience. Jackie McArthur is a broad generalist with a science bent. We were pleased to see the board renewal and support in increase in the fee pool to to allow this renewal of the board.

We also discussed Samantha Hogg getting some skin in the game and expect her shareholding to build over the next year.

ASA Disclaimer

This document has been prepared by the Australian Shareholders Association Limited ABN 40 000 625 669 ("ASA"). It is not a disclosure document, it does not constitute investment or legal advice and it does not take into account any person's particular investment objectives. The statements and information contained in this document are not intended to represent recommendations of a particular course of action to any particular person. Readers should obtain their own independent investment and legal advice in relation to the matters contemplated by this document. To the fullest extent permitted by law, neither ASA nor any of its officers, directors, employees, contractors, agents or related bodies corporate:

- makes any representations, warranties or guarantees (express or implied) as to the accuracy, reliability, completeness or fitness for purpose of any statements or information contained in this document; or*
- shall have any liability (whether in contract, by reason of negligence or negligent misstatement or otherwise) for any statements or information contained in, or omissions from this document; nor for any person's acts or omissions undertaken or made in reliance of any such statements, information or omissions.*

This document may contain forward looking statements. Such statements are predictions only and are subject to uncertainties. Given these uncertainties, readers are cautioned not to place reliance on any such statements. Any such statements speak only to the date of issue of this document and ASA disclaims any obligation to disseminate any updates or revisions to any such statements to reflect changed expectations or circumstances.