AUSTRALIAN PACKAGING COVENANT ORGANISATION LTD

ANNUAL GENERAL MEETING 2024

Date: 4 December 2025

Time: Commenced at 4:00pm

Venue: Marriott Hotel, Corner Exhibition & Lonsdale St, Melbourne VIC 3000

Present: *Directors:* Sam Andersen (Chair), Freya Marsden, Trent Bartlett, Margaret Stuart, Jasmine Medwell, Fiona Lawrie, Fiona Baxter, Alan Adams, Lee Smith

Members: Griffon Australia Holdings Pty Ltd, KB Food Company Pty Ltd. Co, Amazon Commercial Services Pty Ltd, Sealed Air, Zipform Packaging Pty Ltd, RollsPack Pty Ltd, The Reject Shop Limited, Bunnings Group Limited, CSR Building Products Limited, Mega Moto Pty Ltd, Steambrook Proprietary Limited, The a2 Milk Company Limited, LUV-A-DUCK Pty Ltd, True Foods Pty Ltd, Ego Pharmaceutical Pty Ltd , AI Group, Openway Food Co. Pty Ltd, Nestle Australia Limited

Apologies: Andrew Petersen, Richard Smith

In attendance: Chris Foley (APCO CEO), Anna Cullinane (APCO CFO and Company Secretary)

Opening and welcome

A quorum being present, the Chair opened the meeting and welcomed all attendees to the meeting.

The Chair acknowledged the Traditional Owners of the lands on which we meet today and paid respects to Elders past, present and emerging.

The Chair introduced APCO Board Brand Owner Directors; Margaret Stuart, Fiona Lawrie and Jasmine Medwell, APCO Independent Directors; Trent Bartlett and Freya Marsden, APCO Industry Association Directors; Lee Smith, and Richard Smith and Skills Based Director; Alan Adams, and noted that Skills Based Director Andrew Petersen was an apology for the meeting

The Chair also introduced APCO's management team led by Chris Foley (Chief Executive Officer), Anna Cullinane (Company Secretary and Chief Financial Officer), Peter Brisbane (Head of Regulatory Policy),Karl Shanley (Head of Stewardship and EPR), Carina Tabuchi (Head of External Affairs and Engagement), Sandra Dal Maso (Head of Packaging Transition and Labelling), and Hannah Sullivan (People and Culture Manager)

The Chair advised that Auditors, Hetali Russell from BDO and APCO's legal counsel, Sina Kassara from Piper Alderman, were available via phone if required.

The Chair reminded Members that registered representatives will be required to confirm the Minutes of the previous AGM. It was also acknowledged the importance of the role that APCO members play in ensuring the appropriate governance of APCO.

The Chair highlighted the importance of taking care to assure compliance with trade practices laws in Australia and in other jurisdictions.

Item 1: Minutes of the previous annual general meeting

The Chair asked for comments or questions on the minutes of the previous annual general meeting. There were no comments or questions.

Resolution 1

The Chair put the following resolution to the meeting, that it be **resolved as an ordinary resolution:**

> That for the purpose of clause 23.1(a) of the Constitution and for all other purposes, the minutes tabled at the meeting and signed by the Chair for the purposes of identification, be adopted as the minutes of the meeting they purport to be.
>
> **The resolution was carried on a count of the ballot sheets and proxy votes.**

Item 2: Receipt of Financial Statements and Reports

The Chair advised members that the Corporations Act requires the financial statements for the year ended 30 June 2025, Directors' report and auditor's report to be laid before the meeting. The Chair advised that this is not a voting resolution but that members have an opportunity to raise questions at the meeting.

There were no questions or comments on the reports.

Item 3: Election of Directors

The Chair advised that one of the three Brand Owner Directors, Jasmine Medwell, retired at this AGM by rotation and, being eligible, Jasmine has been nominated for re-election.

The Chair further advised that no other applications from the Brand Owner sector progressed to the Candidate Assessment Panel for this vacancy and, in accordance with clause 38.7 of the Constitution, as the number of Approved Candidates is equal to the number of vacancies, Jasmine Medwell was deemed elected as an Brand Owner Director with no vote being required.

The Chair advised that one of the three Industry Association Directors, Lee Smith, retired at this AGM by rotation. The Chair extended special thanks to Lee for his tireless work and contribution of his extensive industry knowledge over the last 3 years.

The Chair advised that one qualifying nomination for an Industry Association Director was received for this position being for Andrew Smith nominated by the Australian Council of Recyclers which was approved by the Board as an Approved Candidate.

The Chair further advised that as no other applications from the Industry Association sector progressed to the Candidate Assessment Panel for this vacancy and, in accordance with clause 38.7 of the Constitution, as the number of Approved Candidates is equal to the number of vacancies, Andrew Smith was deemed elected as an Industry Association Director with no vote being required.

The Chair thanked all the Directors for their time and effort over the year, in particular those directors who contribute their services on a pro-bono basis.

Item 3: Amendment of the Company's Constitution

The Chair provided an explanation in relation the Constitutional amendments as set out in the Notice of Meeting. The Chair put the following resolution to the meeting, that it be **resolved as special resolution:**

> That for the purpose of section 136(2) of the Corporations Act and for all other purposes, the Constitution of the Company be amended with the changes marked in the draft constitution tabled by the Chair and marked "A" with effect from the passing of this resolution."

The resolution was carried on a count of the ballot sheets and proxy votes.

The CEO, Chris Foley, provided an outline of APCO's FY26 Business Plan, shaped by member feedback and priorities for an industry-led EPR scheme, simpler compliance, and confidence in APCO's leadership.

The Chair gave a final thanks to all in attendance acknowledging the commitment and time to accelerate change and lay strong foundations to support a circular economy for packaging in Australia. Noting positive trends from the 2023-24 data, showing overall reduction in packaging consumption, improved recovery and recycling rates indicating stronger circularity efforts, and advances in recyclability and recycled content.

Close

This concluded the formal business of the Annual General Meeting and the Company Secretary noted the meeting closed at 4:30pm.

DRAFT