SECOS GROUP LIMITED

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Sustainability Rating

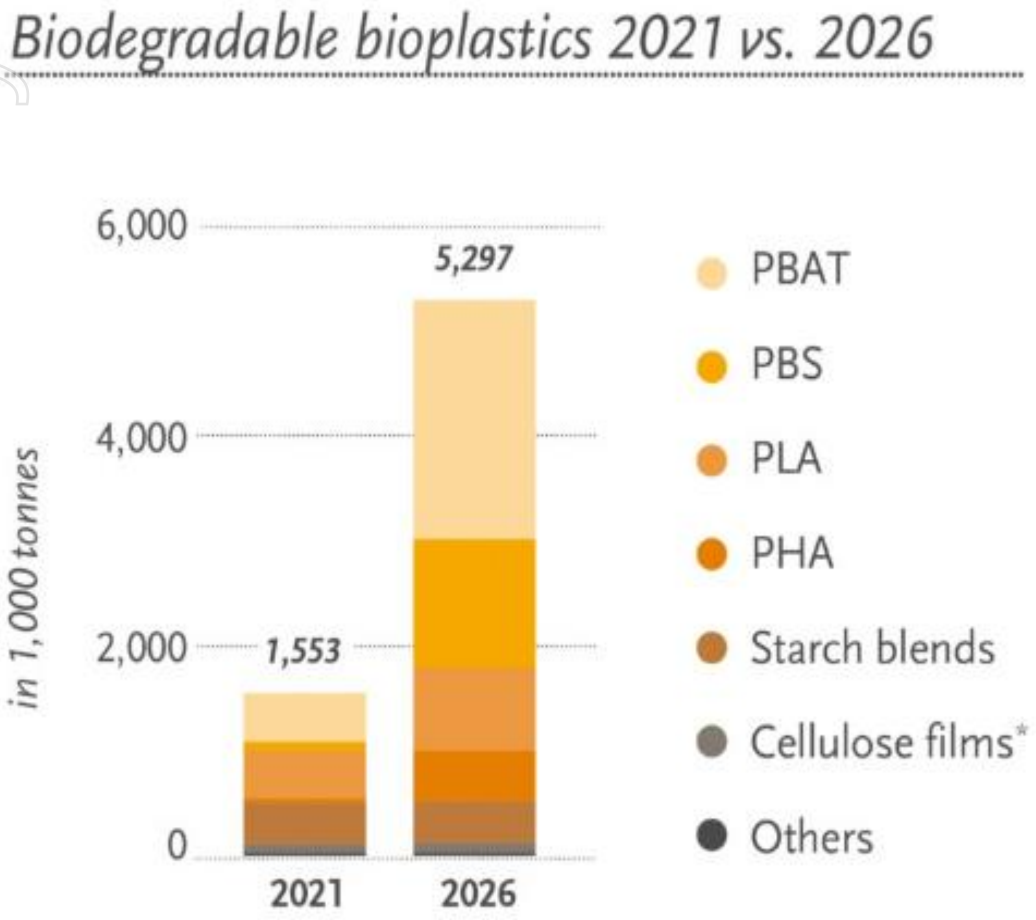
CHANGING THE WORLD OF PACKAGING

THE PLASTIC PROBLEM

- Since 1950, 8.3 billion tonnes of conventional plastic has been produced, 9% recycled, 12% incinerated, 79% landfill or to the environment.
- By 2050 if we do nothing, we have more plastic in the sea than fish, 8 million tonnes entering the ocean every year!
- By 2050 if we do nothing, conventional plastic output will grow to 600-800 million tonnes annually
- Conventional plastic producers already have $3 trillion in sunk cost invested in conventional plastic production assets

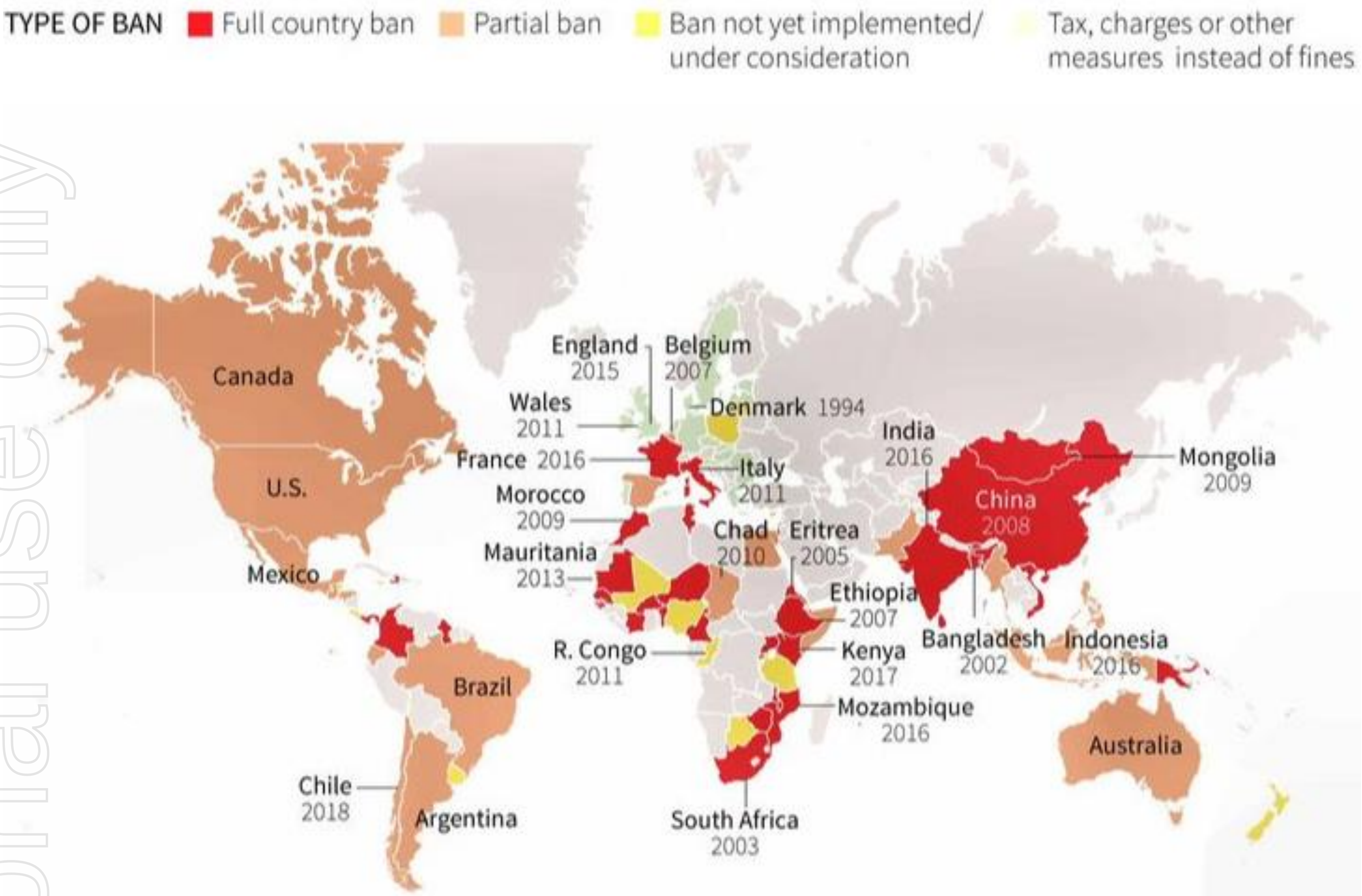
Source: https://www.science.org/content/article/next-30-years-we-ll-make-four-times-more-plastic-waste-we-ever-have

BIOPLASTICS – ADDRESSABLE MARKET GROWING



- Global Bioplastics and Biopolymers Market Size Estimated to Reach a Value USD 63.09 Billion by 2030, at a 22.8% CAGR
- There is a compostable bioplastic alternative for almost all conventional plastic material.
- Often biopolymer products will be a blend of different bio-based precursors in order adjust mechanical properties & renewable content
- Compostable bioplastics can be captured in Organic waste streams (FOGO) - the organic capture and recycle capacity is more developed and larger than plastic recycle infrastructure – Composting Works
- Governments and taxpayers are paying for the disposal costs of conventional plastic, but this is expected to change.

REGULATORY TAILWINDS



Regulatory driver to disruption of conventional plastic demand:

~130 countries have regulated the use of single use conventional plastics, which brings bio-products into the frame as a substitute to conventional plastics

Market driven disruption:

- Brands looking for a way out of conventional plastic
- Governments & NGOs adopting recycle & new material options
- Australia's National Plastics Plan states 70% of plastic packaging needs to be compostable
- Europe driving towards renewable bioplastic adoption
- California-USA, announces from 1st Jan 2022, plans to compost all organic waste, which currently accounts for 56% of total land fill. This will encourage compostable packaging & film use
- Proposed introduction of soil EU health laws to combat poisoning from micro-plastics

STRONG BIOPLASTIC TAILWINDS POST-COVID

- BIDEN ADMINISTRATION ANNOUNCES 90% OF PLASTIC MUST BE MADE FROM BIOMATERIALS
- COUNCILS RECOMMENCE RAMP UP OF FOGO PROGRAMS DURING H2 FY23 WITH INCREASED TENDERS
- SECOS ANNOUNCES A 95% POST CONSUMER WASTE (PCR) RECYCLED SOFT PLASTIC BAG RANGE
- SECTOR RECOVERING FROM SUPPLY CHAIN SQUEEZE & INFLATION
  - Over-supply of inventory globally is normalising
  - Margins recovering as over-priced stock overhang reduces and freight costs normalise
  - Sales revenue picking up as excess inventory unwinds
  - Councils recommencing rollout of FOGO programs
- RECYCLING TRADITIONAL PLASTIC THEME BECAME MORE PROMINENT
  - Industry roundtables with government over-represented by plastic incumbents
  - Large political donations by traditional plastic incumbents called out
  - Large government grants given back to traditional plastic incumbents for investment in recycling
  - EPA NSW announces banning of PFAS used in some hard bioplastics damaging industry reputation
  - Greenwashed claims with some recycled products containing less than 30% recycled content
  - Most recycled products in market using waste from virgin plastic instead of post consumer waste
- FAILURE OF REDCYCLE PROGRAM
  - RedCycle program stockpiled tons of soft plastics that could not be recycled
  - Program failure led to refocus on alternative sustainability options such as bioplastics

SECOS STRATEGIC POSITIONING

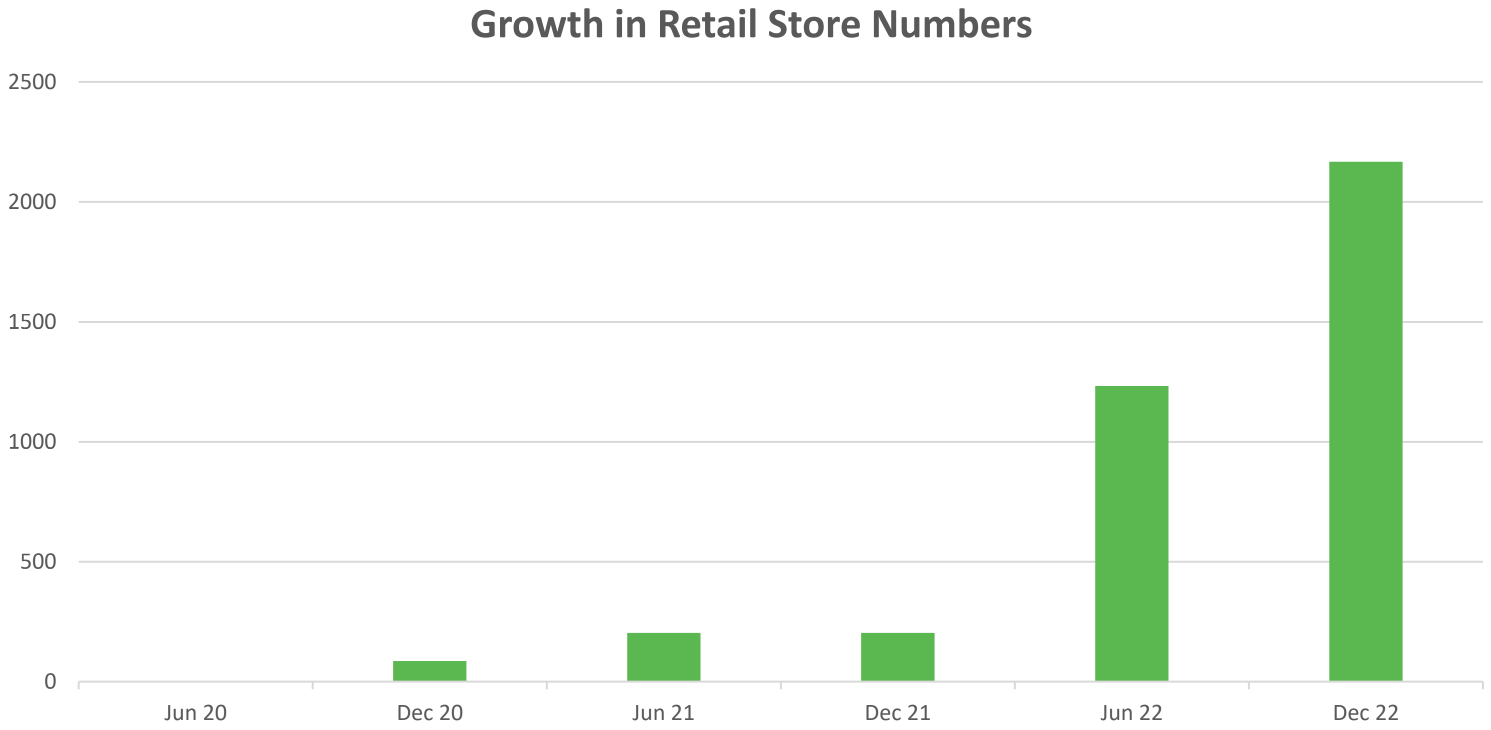
SECOS has established a global business with a unique set of strategic advantages

- RESIN COMPOUNDER
  - therefore not wedded to any one precursor
- FULLY INTEGRATED
  - from resin – soft films – finished products – own brand, MyEco® or white label, Lucky Dog® and Login®
- MULTI-ASIAN MANUFACTURING
  - 4 plants across Malaysia and China
  - access to raw materials
  - global distribution access points
  - low cost/high quality production
- EXCLUSIVE AND PROVEN STRATEGIC DISTRIBUTION PARTNERS
  - JCC, ISOI, SM RESINAS, HIPPLE provides global market reach to over 25 countries
- PROVEN SUCCESS ON OUR HOME TURF
  - MyEcoBag® represents over 35% of Woolworth's compostable bin liner & kitchen caddy segment(1)
  - MyEcoBag® represents over 25% of Coles' compostable bin liner & kitchen caddy segment(2)
  - In approximately 25% of all Councils within Australia that have switched to FOGO
- R&D DRIVEN
  - offers customers solution based relationships in an emerging market – " Can SECOS make my packaging sustainable? "

[1] *Quantium Scan Data between 17/3/22 to 16/3/23*
[2] *IRI Scan Data between 23/11/22 to 14/3/23*

MYECO® HIGHLIGHTS

- Over **100% growth** in MyEco® Branded products in H1 FY23 vs PCP driven by consumer demand for sustainable products
- SECOS to expand the highly successful MyEco® product range with a new product launch expected during H2 FY23



EXCLUSIVE SALES AGREEMENT WITH JCC

- For the supply of **MyEcoWorld®** product range and other converted compostable products in USA and Canada
- Jewett Cameron Trading Company (JCC) will launch MyEcoWorld® branded range to **major US retailers**
- NASDAQ listed, JCC are the exclusive distributor of MyEcoWorld® products in the USA
- Commencing 31 March 2023, sales target of **US$2.8m (AU$4.0m)** in 12 months to maintain exclusivity with increase in subsequent years – **first container ordered**
- In addition to the supply of MyEcoWorld®, JCC will continue sales of **Lucky Dog®** branded pet waste bags manufactured by SECOS' white label division

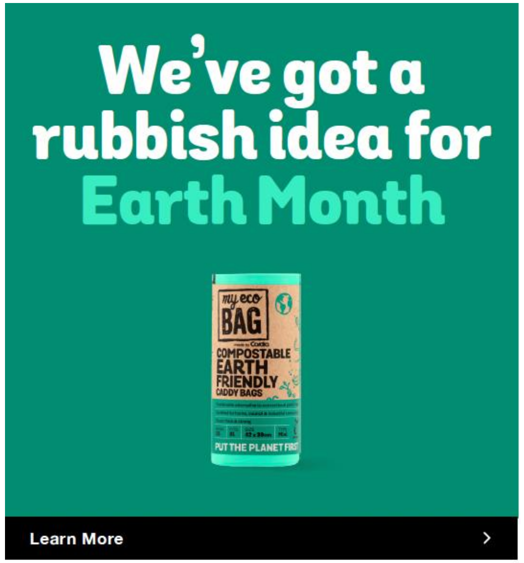
MYECO® 95% POST CONSUMER RECYCLE WASTE

- SECOS has developed a unique solution for the global problem of recycling soft plastic waste
- MyEco® bin liners are manufactured from 95% recycled post-consumer soft plastic waste
- Is certified to meet Global Recycled Standards (GRS)
- Will be supported by a national marketing campaign along with SECOS' other MyEco® compostable bag products
- The new certified recycle range will come in multiple bag sizes and will be marketed by SECOS in Australia and in the USA via SECOS' exclusive distributor, Jewett Cameron Trading Company ("JCC")

MYECO® NATIONAL MARKETING CAMPAIGN

"WE'VE GOT A RUBBISH IDEA…"

- Everyone seems to have a great idea about how to solve the world's waste problem but at SECOS, *we have a rubbish idea*
- *SECOS' MyEco® product range achieves over 30% market share in the compostable category with little or no marketing spend to date*
- Marketing and Ad campaign launched in April in line with Earth Month
- Campaign will be targeted and utilize social media and *low-cost ad spend* to
  - drive sales in key retailers such as Woolworths and Coles
  - build MyEco® as a household brand name in sustainability
  - drive further store expansion
  - educate market about compostable plastics
  - support local council waste diversion programs - FOGO
- Offer key learnings to launch into new markets



GLOBAL MARKETS DRIVING SALES GROWTH

Market	Product		Sales Channel	Branding	Status
Australia	Bags - Retail	Compostable	Direct Major Retailers (Coles/Woolworths)	MyEcoBag®	In Market/Growing
	Council FOGO Bags	Compostable	Direct to Council	Cardia®	In Market/Growing
	Pet Waste Bags	Compostable	White Label (EzyDog) & Councils	Login® /MyEcoPet	In Market/Growing
	Commercial Range	Compostable	Ecommerce	MyEco®	In Market/Developing
	Courier Bags	Compostable	Direct	MyEco®	Soon to launch
	Pallet Wrap	Compostable	Direct to Customer	Cardia®	In Development
	Bin Liners	95% Recycled	Major Retailers and DTC	MyEcoBag®	Soon to launch
USA	Pet Waste Bags	Compostable	White Label (JCC)	Lucky Dog®	In Market/Growing
	Pet Waste Bags	Compostable	Direct via Distributor (JCC)	MyEcoPet	In Market/Growing
	Bin Liners	Compostable	Direct via Distributor (JCC)	MyEcoWorld	Soon to launch
	Bin Liners	95% Recycled	Direct via Distributor (JCC)	MyEcoWorld®	Soon to launch
	Resin	Compostable	Direct to Converter	Cardia®	In Market/Developing
	Pallet Wrap	Compostable	Direct via Distributor (JCC)	Cardia®	In Development
LATAM	Resin	Compostable	Exclusive Distributor (ISOI) & Sub-Agent across several countries	Cardia Resin ®	In Market/Growing
	Films	Compostable	Direct to Customer	White Label	In Market/Developing
	Pallet Wrap	Compostable	Direct to Customer	Cardia®	In Development
Malaysia	Bags	Compostable	White Label	White Label	Soon to launch
	Resin/Films	Compostable	Direct to Convertor	Cardia Resin®	In Market/Growing
	Pallet Wrap	Compostable	Direct to Customer	Cardia®	In Development
China	Bags	Compostable	White Label	White Label	In Market/Developing
	Resin/Films	Compostable	Direct to Converter	Cardia Film®	In Market/Developing
	Pallet Wrap	Compostable	Direct to Customer	Cardia®	In Development
Middle East	Resin/Films	Compostable	Direct to Converter	Cardia Resin®	In Market/Developing
	Pet Waste Bags	Compostable	Direct to Retailers	White label	Soon to launch
	Pallet Wrap	Compostable	Direct to Customer	Cardia®	In Development
Europe	Resin/Films	Compostable	Direct to Converter	Cardia Resin®	In Market/Developing
	Bags	Compostable	Direct to Retailers	MyEco®	Soon to launch
	Pallet Wrap	Compostable	Direct to Customer	Cardia®	In Development

OUTLOOK

Improving outlook driven by growth initiatives and normalisation of supply chain disruptions

SALES OUTLOOK IS STRENGTHENING

- Commencement of exclusive sales agreement with **JCC** to supply MyEcoWorld in USA and Canada
- Continuing **retail momentum** with adoption of MyEco branded products in over **2000 stores**
- **Council and waste business** continues to increase as FOGO waste programs expand in new markets around the world
- Beginning to supply **new markets** including: Middle East, Europe
- Increasing sales with **domestic and international partner brands**
- **New product developments** to drive sales e.g.- compostable pallet wrap and new MyEco® product expansion

MARGINS ARE IMPROVING

- Improving from **normalisation** of raw material and freight costs and **scale-led efficiencies**

CONSUMER MARKETING FOCUS

- Key marketing campaign planned for Q4 FY23 to support further growth

R & D ACTIVITIES

- Ongoing development of new resin formulations & film applications (including food applications) to expand products and markets

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This presentation contains “forward-looking statements.” Such forward-looking statements may include, without limitation:

- estimates of future earnings;
- estimates of future production and sales;
- estimates of future cash costs;
- estimates of future cash flows;
- statements regarding future debt repayments; and
- estimates of future capital expenditures.

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