

Millennium Services Group Limited  
(ASX: MIL)

## **2022 Annual General Meeting**

**30 November 2022**

### **CHAIRMAN'S ADDRESS**

As we look back on the year, there have been many macro challenges and some internal changes that we have faced this year. The external challenges have impacted the Company, the community, our families and indeed us as individuals. We have seen:

- The continuation of CoVID and the challenges it presented for the labour demands of our customers.
- The advent of the Russian/Ukraine war.
- Growing tensions between China and the US.
- Invasive data "hacks" involving the unsolicited release of people's personal information.
- Re-emergence of inflation and its impacts on the daily costs of essential goods and services on families.
- Associated rising interest rates in attempts to curb the inflationary pressures.
- Equity, and now crypto, market volatility.

This has indeed been a year that no one foresaw and the uncertainty around "what's next" still exists within markets. Liquidity remains strong but uncertainty has kept much of this liquidity on the sidelines.

### **Management Changes**

In February of this year our CEO at the time, Scott Alomes, determined it was an appropriate time for him to move on. Scott came into the Company at a time when there was uncertainty around strategy, as a result of CoVID, and dealing with the intricacies of managing a cleaning and security labour business through these times. I certainly thank Scott, as do my fellow directors, for taking on the challenge and assisting the Company re-create its path to growth and aligning the culture around the customer. Scott is well known to many of us, and we wish him well in his next stage.

In replacing Scott, we were lucky to have Royce Galea willing to step into the role. Royce knows the industry, business, customers and staff better than anyone and his transition into the role has been seamless, which is great credit to him. He has taken on the role with relish and his positive impact has been evident to all.

Your Company has faced many challenges this year and Royce will give you a great sense of where we are and what is ahead of us.

### **The Company**

We have an underlying culture that is based around the customer - earning the trust and respect of our customers through exceptional service. This can only be achieved by having a terrifically committed group of team members who every day, through trying times, enable businesses to continue their operations through ensuring safety and cleanliness in our customers' work environment. We look at the assets of our customers through the same lens as our customers – we take pride in the jobs we do, the services we provide and how the asset looks all the time.

We are a quality first Company and sometimes this does not make us the lowest cost provider, but we are comfortable in this approach.

### **The Market**

Over the past 12 months there has been significant disruption to the small/micro-cap equities sector, and we appreciate your support to the Company through this time.

You have our assurances and commitment that we are working hard to continue to grow the value that we see inherently exists in the Company.

### **Conclusion**

The success of any Company relies on the support of many parties but, in particular, I would like to thank:

- Our customers without whose support we wouldn't be here.
- Our people who are integral to our success and are an amazing group who provide exceptional service every day with a smile.
- My fellow directors, and importantly
- You, our shareholders.

I will now ask Royce to address the meeting.

### **For further information please contact:**

Royce Galea

Chief Executive Officer and Managing Director Millennium Services Group

m. 0412 660 006