

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Cleanaway Waste Management LimitedACN/ARSN 101 155 220**1. Details of substantial holder (1)**Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A).ACN/ARSN (if applicable) N/AThe holder became a substantial holder on 20 March 2023**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary</b>	<b>111,326,051</b>	<b>111,326,051</b>	<b>5.001%</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>Vanguard Group</b>	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	<b>Ordinary – 111,326,051</b>

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>Vanguard Group</b>	<b>Brown Brothers Harriman</b>	Various funds and accounts of Vanguard Group	<b>Ordinary – 3,182,114</b>
<b>Vanguard Group</b>	<b>BNY Mellon</b>	Various funds and accounts of Vanguard Group	<b>Ordinary – 8,703,873</b>
<b>Vanguard Group</b>	<b>JP Morgan Chase Bank, N.A.</b>	Various funds and accounts of Vanguard Group	<b>Ordinary – 79,704,503</b>
<b>Vanguard Group</b>	<b>State Street Bank and Trust Company</b>	Various funds and accounts of Vanguard Group	<b>Ordinary – 19,735,561</b>

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
<b>See Annexure A</b>			

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 23 March 2023

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an Associate has a relevant interest in.
  - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (7) Include details of:
    - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest has acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

To Company Cleanaway Waste Management Limited  
ACN/ARSN 101 155 220

Substantial Holder Name Vanguard Group  
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
22-Nov-2022	The Vanguard Group, Inc.	BUY	2.78	Ordinary	13,880	13,880
25-Nov-2022	The Vanguard Group, Inc.	SELL	2.75	Ordinary	(10,944)	(10,944)
30-Nov-2022	The Vanguard Group, Inc.	BUY	2.76	Ordinary	85,497	85,497
1-Dec-2022	The Vanguard Group, Inc.	SELL	2.77	Ordinary	(7,296)	(7,296)
13-Dec-2022	The Vanguard Group, Inc.	BUY	2.72	Ordinary	1,020	1,020
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	166,953	166,953
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	1,330,594	1,330,594
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	265,589	265,589
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	1,466,709	1,466,709
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	11,113	11,113
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	823,553	823,553
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	244,626	244,626
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	16,766	16,766
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	261,777	261,777
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	47,462	47,462
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	1,228	1,228
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	4,544	4,544
16-Dec-2022	The Vanguard Group, Inc.	BUY	2.71	Ordinary	60,963	60,963
28-Dec-2022	The Vanguard Group, Inc.	BUY	2.63	Ordinary	36,624	36,624
29-Dec-2022	The Vanguard Group, Inc.	BUY	2.65	Ordinary	18,312	18,312
29-Dec-2022	The Vanguard Group, Inc.	BUY	2.63	Ordinary	3,925	3,925
3-Jan-2023	The Vanguard Group, Inc.	SELL	2.59	Ordinary	(11,240)	(11,240)
4-Jan-2023	The Vanguard Group, Inc.	BUY	2.65	Ordinary	8,140	8,140
5-Jan-2023	The Vanguard Group, Inc.	BUY	2.60	Ordinary	13,994	13,994
6-Jan-2023	The Vanguard Group, Inc.	BUY	2.62	Ordinary	18,312	18,312
6-Jan-2023	The Vanguard Group, Inc.	BUY	2.62	Ordinary	6,105	6,105
9-Jan-2023	The Vanguard Group, Inc.	BUY	2.61	Ordinary	4,478	4,478
18-Jan-2023	The Vanguard Group, Inc.	BUY	2.73	Ordinary	186	186
19-Jan-2023	The Vanguard Group, Inc.	BUY	2.71	Ordinary	7,844	7,844
20-Jan-2023	The Vanguard Group, Inc.	BUY	2.72	Ordinary	15,260	15,260
20-Jan-2023	The Vanguard Group, Inc.	SELL	2.71	Ordinary	(156,796)	(156,796)
27-Jan-2023	The Vanguard Group, Inc.	SELL	2.79	Ordinary	(54,908)	(54,908)
31-Jan-2023	The Vanguard Group, Inc.	BUY	2.73	Ordinary	38,704	38,704
1-Feb-2023	The Vanguard Group, Inc.	BUY	2.74	Ordinary	19,134	19,134
2-Feb-2023	The Vanguard Group, Inc.	BUY	2.78	Ordinary	28,791	28,791
3-Feb-2023	The Vanguard Group, Inc.	SELL	2.77	Ordinary	(6,387)	(6,387)
3-Feb-2023	The Vanguard Group, Inc.	BUY	2.76	Ordinary	3,722	3,722
3-Feb-2023	The Vanguard Group, Inc.	BUY	2.76	Ordinary	45,099	45,099
6-Feb-2023	The Vanguard Group, Inc.	BUY	2.75	Ordinary	21,240	21,240
7-Feb-2023	The Vanguard Group, Inc.	BUY	2.75	Ordinary	16,992	16,992
7-Feb-2023	The Vanguard Group, Inc.	BUY	2.75	Ordinary	15,991	15,991
8-Feb-2023	The Vanguard Group, Inc.	BUY	2.72	Ordinary	325	325
9-Feb-2023	The Vanguard Group, Inc.	BUY	2.74	Ordinary	18,312	18,312
15-Feb-2023	The Vanguard Group, Inc.	BUY	2.70	Ordinary	18,312	18,312
16-Feb-2023	The Vanguard Group, Inc.	BUY	2.75	Ordinary	208	208
17-Feb-2023	The Vanguard Group, Inc.	BUY	2.70	Ordinary	162,111	162,111
20-Feb-2023	The Vanguard Group, Inc.	BUY	2.68	Ordinary	1,862	1,862
21-Feb-2023	The Vanguard Group, Inc.	BUY	2.67	Ordinary	18,312	18,312
23-Feb-2023	The Vanguard Group, Inc.	BUY	2.65	Ordinary	6,387	6,387
23-Feb-2023	The Vanguard Group, Inc.	BUY	2.65	Ordinary	2,125	2,125
24-Feb-2023	The Vanguard Group, Inc.	BUY	2.67	Ordinary	1,616	1,616
27-Feb-2023	The Vanguard Group, Inc.	BUY	2.67	Ordinary	18,312	18,312
27-Feb-2023	The Vanguard Group, Inc.	BUY	2.67	Ordinary	6,387	6,387
27-Feb-2023	The Vanguard Group, Inc.	SELL	2.66	Ordinary	(1,109)	(1,109)
28-Feb-2023	The Vanguard Group, Inc.	BUY	2.66	Ordinary	770	770
1-Mar-2023	The Vanguard Group, Inc.	BUY	2.61	Ordinary	15,260	15,260
1-Mar-2023	The Vanguard Group, Inc.	BUY	2.61	Ordinary	30,520	30,520
1-Mar-2023	The Vanguard Group, Inc.	BUY	2.61	Ordinary	17,032	17,032
2-Mar-2023	The Vanguard Group, Inc.	BUY	2.60	Ordinary	42,826	42,826
2-Mar-2023	The Vanguard Group, Inc.	BUY	2.60	Ordinary	20,482	20,482
2-Mar-2023	The Vanguard Group, Inc.	BUY	2.60	Ordinary	3,724	3,724


## Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
2-Mar-2023	The Vanguard Group, Inc.	BUY	2.60	Ordinary	14,875	14,875
3-Mar-2023	The Vanguard Group, Inc.	BUY	2.61	Ordinary	17,968	17,968
3-Mar-2023	The Vanguard Group, Inc.	BUY	2.61	Ordinary	223	223
6-Mar-2023	The Vanguard Group, Inc.	BUY	2.58	Ordinary	1,862	1,862
8-Mar-2023	The Vanguard Group, Inc.	BUY	2.57	Ordinary	12,208	12,208
10-Mar-2023	The Vanguard Group, Inc.	SELL	2.48	Ordinary	(34,128)	(34,128)
13-Mar-2023	The Vanguard Group, Inc.	SELL	2.47	Ordinary	(12,798)	(12,798)
15-Mar-2023	The Vanguard Group, Inc.	SELL	2.47	Ordinary	(6,399)	(6,399)
15-Mar-2023	The Vanguard Group, Inc.	SELL	2.47	Ordinary	(8,532)	(8,532)
17-Mar-2023	The Vanguard Group, Inc.	SELL	2.42	Ordinary	(118,237)	(118,237)
17-Mar-2023	The Vanguard Group, Inc.	BUY	2.43	Ordinary	929,689	929,689
17-Mar-2023	The Vanguard Group, Inc.	BUY	2.42	Ordinary	43,333	43,333
20-Mar-2023	The Vanguard Group, Inc.	BUY	2.48	Ordinary	929,689	929,689
20-Mar-2023	The Vanguard Group, Inc.	BUY	2.42	Ordinary	654	654
21-Nov-2022	Vanguard Investments Australia Ltd.	SELL	2.75	Ordinary	(55,230)	(55,230)
24-Nov-2022	Vanguard Investments Australia Ltd.	BUY	2.73	Ordinary	27,615	27,615
29-Nov-2022	Vanguard Investments Australia Ltd.	BUY	2.77	Ordinary	27,765	27,765
30-Nov-2022	Vanguard Investments Australia Ltd.	BUY	2.76	Ordinary	419,556	419,556
1-Dec-2022	Vanguard Investments Australia Ltd.	BUY	2.77	Ordinary	30,260	30,260
2-Dec-2022	Vanguard Investments Australia Ltd.	BUY	2.75	Ordinary	18,256	18,256
5-Dec-2022	Vanguard Investments Australia Ltd.	BUY	2.75	Ordinary	46,425	46,425
7-Dec-2022	Vanguard Investments Australia Ltd.	BUY	2.73	Ordinary	7,609	7,609
8-Dec-2022	Vanguard Investments Australia Ltd.	BUY	2.71	Ordinary	6,272	6,272
12-Dec-2022	Vanguard Investments Australia Ltd.	BUY	2.67	Ordinary	18,410	18,410
13-Dec-2022	Vanguard Investments Australia Ltd.	BUY	2.72	Ordinary	27,615	27,615
13-Dec-2022	Vanguard Investments Australia Ltd.	BUY	2.72	Ordinary	18,410	18,410
13-Dec-2022	Vanguard Investments Australia Ltd.	BUY	2.72	Ordinary	22,830	22,830
14-Dec-2022	Vanguard Investments Australia Ltd.	SELL	2.74	Ordinary	(53,302)	(53,302)
16-Dec-2022	Vanguard Investments Australia Ltd.	BUY	2.71	Ordinary	72,348	72,348
20-Dec-2022	Vanguard Investments Australia Ltd.	BUY	2.67	Ordinary	18,560	18,560
22-Dec-2022	Vanguard Investments Australia Ltd.	SELL	2.68	Ordinary	(33,516)	(33,516)
22-Dec-2022	Vanguard Investments Australia Ltd.	BUY	2.68	Ordinary	22,797	22,797
23-Dec-2022	Vanguard Investments Australia Ltd.	SELL	2.66	Ordinary	(22,356)	(22,356)
28-Dec-2022	Vanguard Investments Australia Ltd.	SELL	2.64	Ordinary	(65,415)	(65,415)
30-Dec-2022	Vanguard Investments Australia Ltd.	SELL	2.63	Ordinary	(71,980)	(71,980)
3-Jan-2023	Vanguard Investments Australia Ltd.	BUY	2.59	Ordinary	46,875	46,875
3-Jan-2023	Vanguard Investments Australia Ltd.	BUY	2.59	Ordinary	6,660	6,660
12-Jan-2023	Vanguard Investments Australia Ltd.	BUY	2.66	Ordinary	24,651	24,651
13-Jan-2023	Vanguard Investments Australia Ltd.	SELL	2.67	Ordinary	(28,200)	(28,200)
17-Jan-2023	Vanguard Investments Australia Ltd.	BUY	2.72	Ordinary	22,299	22,299
18-Jan-2023	Vanguard Investments Australia Ltd.	BUY	2.73	Ordinary	3,332	3,332
20-Jan-2023	Vanguard Investments Australia Ltd.	SELL	2.72	Ordinary	(29,988)	(29,988)
24-Jan-2023	Vanguard Investments Australia Ltd.	SELL	2.76	Ordinary	(22,293)	(22,293)
24-Jan-2023	Vanguard Investments Australia Ltd.	SELL	2.76	Ordinary	(52,017)	(52,017)
24-Jan-2023	Vanguard Investments Australia Ltd.	SELL	2.76	Ordinary	(37,155)	(37,155)
24-Jan-2023	Vanguard Investments Australia Ltd.	SELL	2.76	Ordinary	(31,654)	(31,654)
25-Jan-2023	Vanguard Investments Australia Ltd.	SELL	2.74	Ordinary	(31,635)	(31,635)
1-Feb-2023	Vanguard Investments Australia Ltd.	SELL	2.74	Ordinary	(39,816)	(39,816)
3-Feb-2023	Vanguard Investments Australia Ltd.	BUY	2.76	Ordinary	37,960	37,960
3-Feb-2023	Vanguard Investments Australia Ltd.	SELL	2.76	Ordinary	(30,368)	(30,368)
13-Feb-2023	Vanguard Investments Australia Ltd.	BUY	2.67	Ordinary	28,875	28,875
13-Feb-2023	Vanguard Investments Australia Ltd.	BUY	2.67	Ordinary	14,864	14,864
17-Feb-2023	Vanguard Investments Australia Ltd.	BUY	2.69	Ordinary	31,120	31,120
20-Feb-2023	Vanguard Investments Australia Ltd.	BUY	2.68	Ordinary	14,864	14,864
21-Feb-2023	Vanguard Investments Australia Ltd.	BUY	2.68	Ordinary	29,250	29,250
21-Feb-2023	Vanguard Investments Australia Ltd.	SELL	2.68	Ordinary	(117,000)	(117,000)
22-Feb-2023	Vanguard Investments Australia Ltd.	BUY	2.65	Ordinary	19,550	19,550
23-Feb-2023	Vanguard Investments Australia Ltd.	BUY	2.65	Ordinary	14,898	14,898
27-Feb-2023	Vanguard Investments Australia Ltd.	BUY	2.66	Ordinary	14,866	14,866
1-Mar-2023	Vanguard Investments Australia Ltd.	BUY	2.61	Ordinary	29,115	29,115
1-Mar-2023	Vanguard Investments Australia Ltd.	SELL	2.61	Ordinary	(34,938)	(34,938)
1-Mar-2023	Vanguard Investments Australia Ltd.	BUY	2.61	Ordinary	5,028	5,028
3-Mar-2023	Vanguard Investments Australia Ltd.	BUY	2.61	Ordinary	25,194	25,194
7-Mar-2023	Vanguard Investments Australia Ltd.	BUY	2.56	Ordinary	14,864	14,864
8-Mar-2023	Vanguard Investments Australia Ltd.	BUY	2.56	Ordinary	22,305	22,305
10-Mar-2023	Vanguard Investments Australia Ltd.	BUY	2.49	Ordinary	28,995	28,995
13-Mar-2023	Vanguard Investments Australia Ltd.	SELL	2.51	Ordinary	(21,186)	(21,186)
14-Mar-2023	Vanguard Investments Australia Ltd.	BUY	2.51	Ordinary	38,560	38,560

## Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
14-Mar-2023	Vanguard Investments Australia Ltd.	BUY	2.51	Ordinary	22,272	22,272
15-Mar-2023	Vanguard Investments Australia Ltd.	BUY	2.50	Ordinary	28,057	28,057
16-Mar-2023	Vanguard Investments Australia Ltd.	BUY	2.49	Ordinary	38,220	38,220
17-Mar-2023	Vanguard Investments Australia Ltd.	BUY	2.42	Ordinary	565,247	565,247
20-Mar-2023	Vanguard Investments Australia Ltd.	SELL	2.49	Ordinary	(49,660)	(49,660)
20-Mar-2023	Vanguard Investments Australia Ltd.	SELL	2.49	Ordinary	(22,281)	(22,281)

This is Annexure A of 3 pages referred to in Form 603, Notice of initial substantial holder.

Signature: 

Name: Shawn Acker

Capacity: Compliance Manager

Date: 23-March-2023