

18 September 2025

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of change of interests of substantial holder – Cleanaway Waste Management Limited (CWY)

We enclose notice of change of interests of substantial holder in Cleanaway Waste Management Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully

A handwritten signature in black ink, appearing to read "HMC", written over a light blue circular stamp.

Hannah-Mary Crabbe
Company Secretary

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme

Cleanaway Waste Management Limited

ACN/ARSN

101 155 220**1. Details of substantial holder(1)**

Name

Greencape Capital Pty Ltd

ACN/ARSN (if applicable)

120 328 529

There was a change in the interests of the substantial holder on

16/09/2025

The previous notice was given to the company on

25/02/2025

The previous notice was dated

25/02/2025**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	115,020,396	5.16%	138,000,954	6.18%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure 1	Greencape Capital Pty Ltd	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Greencape Capital Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Ordinary Fully Paid securities purchased and sold on market and acquired and sold via off market transfer by Greencape Capital Pty Ltd.	82,721,879 (Ordinary Fully Paid)	82,721,879
As above	J. P. Morgan Nominees Australia Pty Limited	J. P. Morgan Nominees Australia Pty Limited	As above	15,718,662 (Ordinary Fully Paid)	15,718,662
As above	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	As above	39,560,413 (Ordinary Fully Paid)	39,560,413

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

Name	Address
Greencape Capital Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Hannah-Mary Crabbe** Capacity **Company Secretary**



sign here date **18/09/2025**

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was 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 or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



Hannah-Mary Crabbe
Company Secretary of Greencape Capital Pty Ltd

Transactions:**Company****Name/Scheme:** Cleanaway Waste Management Limited (CWY)**As at:** 16/09/2025**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
25/02/2025	Greencape Capital Pty Ltd	Sell	160,238	-61,800	61,800
27/03/2025	As above	Buy	347,621	132,700	132,700
01/04/2025	As above	Buy	464,915	179,300	179,300
04/04/2025	As above	Buy	3,312,794	1,260,441	1,260,441
07/04/2025	As above	Buy	8,266,805	3,162,630	3,162,630
08/04/2025	As above	Buy	10,726,241	4,057,729	4,057,729
23/04/2025	As above	Buy	773,961	297,254	297,254
23/04/2025	As above	Buy	1,120,009	429,946	429,946
23/04/2025	As above	Buy	963,991	370,054	370,054
23/04/2025	As above	Buy	666,147	255,846	255,846
24/04/2025	As above	Buy	474,294	182,400	182,400
24/04/2025	As above	Buy	606,389	233,200	233,200
24/04/2025	As above	Buy	814,412	313,200	313,200
24/04/2025	As above	Buy	252,489	97,100	97,100
13/05/2025	As above	Buy	892,253	326,619	326,619
13/05/2025	As above	Buy	808,406	295,926	295,926
13/05/2025	As above	Buy - Transfer	2,588,927	944,864	944,864
13/05/2025	As above	Buy	545,966	199,857	199,857
13/05/2025	As above	Buy	497,742	182,204	182,204
13/05/2025	As above	Buy	1,273,919	466,332	466,332
13/05/2025	As above	Buy	284,010	103,965	103,965
13/05/2025	As above	Buy	2,145,817	785,500	785,500
13/05/2025	As above	Buy	313,330	114,698	114,698
13/05/2025	As above	Buy	955,259	349,683	349,683
13/05/2025	As above	Buy	587,888	215,203	215,203
13/05/2025	As above	Buy	470,602	172,269	172,269
13/05/2025	As above	Buy	558,568	204,470	204,470
27/05/2025	As above	Buy	720,972	265,000	265,000
11/06/2025	As above	Sell - Transfer	1,722,499	-630,952	630,952
11/06/2025	As above	Sell - Transfer	7,684,999	-2,815,018	2,815,018
17/06/2025	As above	Sell	236,017	-87,300	87,300
17/06/2025	As above	Sell	152,496	-56,500	56,500
18/06/2025	As above	Sell	248,386	-92,000	92,000
18/06/2025	As above	Sell	150,112	-55,600	55,600
19/06/2025	As above	Sell	1,055,418	-386,600	386,600
20/06/2025	As above	Sell	245,612	-88,700	88,700
23/06/2025	As above	Sell	248,198	-90,900	90,900
24/06/2025	As above	Sell	272,647	-100,200	100,200
25/06/2025	As above	Sell	300,899	-110,500	110,500
09/07/2025	As above	Sell	349,564	-124,400	124,400
10/07/2025	As above	Sell	998,257	-351,600	351,600
15/07/2025	As above	Sell	460,259	-160,900	160,900
15/07/2025	As above	Sell	397,327	-138,900	138,900
18/07/2025	As above	Sell	501,415	-173,500	173,500
18/07/2025	As above	Sell	469,625	-162,500	162,500
18/07/2025	As above	Sell	316,166	-109,400	109,400
18/07/2025	As above	Sell	286,110	-99,000	99,000
18/07/2025	As above	Sell	588,982	-203,800	203,800
18/07/2025	As above	Sell	131,206	-45,400	45,400
18/07/2025	As above	Sell	731,170	-253,000	253,000
18/07/2025	As above	Sell	1,243,856	-430,400	430,400
18/07/2025	As above	Sell	542,164	-187,600	187,600
18/07/2025	As above	Sell	157,794	-54,600	54,600
18/07/2025	As above	Sell	319,923	-110,700	110,700
18/07/2025	As above	Sell	553,146	-191,400	191,400
18/07/2025	As above	Sell	837,811	-289,900	289,900

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
04/08/2025	As above	Sell - Transfer	4,790,323	-1,674,938	1,674,938
06/08/2025	As above	Buy	286,953	100,300	100,300
20/08/2025	As above	Buy	73,274	26,714	26,714
20/08/2025	As above	Buy	326,474	119,025	119,025
20/08/2025	As above	Buy	619,573	225,882	225,882
20/08/2025	As above	Buy	632,766	230,692	230,692
20/08/2025	As above	Buy	1,421,771	518,345	518,345
20/08/2025	As above	Buy	672,025	245,005	245,005
20/08/2025	As above	Buy	364,623	132,933	132,933
20/08/2025	As above	Buy	536,921	195,749	195,749
20/08/2025	As above	Buy	954,314	347,921	347,921
20/08/2025	As above	Buy	361,603	131,832	131,832
20/08/2025	As above	Buy	564,100	205,658	205,658
20/08/2025	As above	Buy	834,946	304,402	304,402
20/08/2025	As above	Buy	149,727	54,587	54,587
21/08/2025	As above	Buy	447,387	159,942	159,942
21/08/2025	As above	Buy	469,638	167,897	167,897
21/08/2025	As above	Buy	791,633	283,011	283,011
21/08/2025	As above	Buy	694,249	248,196	248,196
21/08/2025	As above	Buy	301,312	107,720	107,720
21/08/2025	As above	Buy	1,184,833	423,581	423,581
21/08/2025	As above	Buy	561,263	200,653	200,653
21/08/2025	As above	Buy	303,407	108,469	108,469
21/08/2025	As above	Buy	515,190	184,182	184,182
21/08/2025	As above	Buy	60,995	21,806	21,806
21/08/2025	As above	Buy	124,872	44,642	44,642
21/08/2025	As above	Buy	272,255	97,332	97,332
21/08/2025	As above	Sell - Transfer	9,599,511	-3,416,196	3,416,196
21/08/2025	As above	Buy	527,492	188,580	188,580
27/08/2025	As above	Buy	719,329	258,098	258,098
27/08/2025	As above	Buy	574,780	206,233	206,233
27/08/2025	As above	Buy	677,284	243,012	243,012
27/08/2025	As above	Buy	389,163	139,633	139,633
27/08/2025	As above	Buy	78,550	28,184	28,184
27/08/2025	As above	Buy	662,293	237,633	237,633
27/08/2025	As above	Buy	1,522,259	546,192	546,192
27/08/2025	As above	Buy	892,399	320,196	320,196
27/08/2025	As above	Buy	160,196	57,479	57,479
27/08/2025	As above	Buy	386,880	138,814	138,814
27/08/2025	As above	Buy	600,855	215,589	215,589
28/08/2025	As above	Buy	118,570	42,227	42,227
28/08/2025	As above	Buy	148,388	52,846	52,846
28/08/2025	As above	Buy	33,047	11,769	11,769
28/08/2025	As above	Buy	184,091	65,561	65,561
28/08/2025	As above	Buy	314,019	111,833	111,833
28/08/2025	As above	Buy	16,205	5,771	5,771
28/08/2025	As above	Buy	80,279	28,590	28,590
28/08/2025	As above	Buy	139,714	49,757	49,757
28/08/2025	As above	Buy	79,807	28,422	28,422
28/08/2025	As above	Buy	123,948	44,142	44,142
28/08/2025	As above	Buy	136,623	48,656	48,656
29/08/2025	As above	Buy	5,441	1,931	1,931
29/08/2025	As above	Buy	3,125	1,109	1,109
29/08/2025	As above	Buy	634	225	225
29/08/2025	As above	Buy	5,320	1,888	1,888
29/08/2025	As above	Buy	12,212	4,334	4,334
29/08/2025	As above	Buy	7,163	2,542	2,542
29/08/2025	As above	Buy	1,279	454	454
29/08/2025	As above	Buy	5,776	2,050	2,050
29/08/2025	As above	Buy	305,657	108,197	108,197
29/08/2025	As above	Buy	196,809	69,667	69,667
29/08/2025	As above	Buy	292,390	103,501	103,501
29/08/2025	As above	Buy	365,928	129,532	129,532
29/08/2025	As above	Buy	81,490	28,846	28,846
29/08/2025	As above	Buy	453,966	160,696	160,696
29/08/2025	As above	Buy	774,386	274,119	274,119
29/08/2025	As above	Buy	336,910	119,260	119,260
29/08/2025	As above	Buy	39,957	14,144	14,144
29/08/2025	As above	Buy	197,968	70,077	70,077
29/08/2025	As above	Buy	344,540	121,961	121,961
29/08/2025	As above	Buy	8,160	2,896	2,896
29/08/2025	As above	Buy	4,807	1,706	1,706
29/08/2025	As above	Buy	4,618	1,639	1,639
29/08/2025	As above	Buy	3,111	1,104	1,104
01/09/2025	As above	Buy	384,370	139,771	139,771
01/09/2025	As above	Buy	452,603	164,583	164,583
01/09/2025	As above	Buy	97,919	35,607	35,607

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
01/09/2025	As above	Buy	678,131	246,593	246,593
01/09/2025	As above	Buy	442,192	160,797	160,797
01/09/2025	As above	Buy	258,536	94,013	94,013
01/09/2025	As above	Buy	107,003	38,910	38,910
01/09/2025	As above	Buy	480,296	174,653	174,653
01/09/2025	As above	Buy	260,310	94,658	94,658
01/09/2025	As above	Buy	52,506	19,093	19,093
01/09/2025	As above	Buy	1,017,973	370,172	370,172
01/09/2025	As above	Buy	400,986	145,813	145,813
01/09/2025	As above	Buy	595,939	216,705	216,705
02/09/2025	As above	Buy	1,700,319	621,689	621,689
02/09/2025	As above	Buy	378,773	138,491	138,491
02/09/2025	As above	Buy	2,118,895	774,733	774,733
02/09/2025	As above	Buy	3,606,937	1,318,807	1,318,807
02/09/2025	As above	Buy	1,572,327	574,891	574,891
02/09/2025	As above	Buy	186,005	68,009	68,009
02/09/2025	As above	Buy	925,081	338,238	338,238
02/09/2025	As above	Buy	1,603,804	586,400	586,400
02/09/2025	As above	Buy	2,410,003	881,171	881,171
02/09/2025	As above	Buy	1,419,621	519,057	519,057
02/09/2025	As above	Buy	1,361,869	497,941	497,941
02/09/2025	As above	Buy	916,236	335,004	335,004
02/09/2025	As above	Buy	346,256	126,602	126,602
16/09/2025	As above	Buy	824,758	289,800	289,800
16/09/2025	As above	Buy	561,507	197,300	197,300
16/09/2025	As above	Buy	325,008	114,200	114,200
16/09/2025	As above	Buy	65,172	22,900	22,900
16/09/2025	As above	Buy	551,831	193,900	193,900
16/09/2025	As above	Buy	494,343	173,700	173,700
16/09/2025	As above	Buy	743,648	261,300	261,300
16/09/2025	As above	Buy	132,622	46,600	46,600
16/09/2025	As above	Buy	595,659	209,300	209,300
16/09/2025	As above	Buy	121,522	42,700	42,700
16/09/2025	As above	Buy	321,024	112,800	112,800
16/09/2025	As above	Buy	477,267	167,700	167,700
16/09/2025	As above	Buy	1,264,174	444,200	444,200
			Total Number of Securities	22,980,558	