ASX Announcement

23 October 2026

CLEANAWAY
Making a sustainable future possible together

Disclosure under Takeovers Panel Guidance Note 20: Equity Derivatives

Cleanaway Waste Management Limited (ASX: CWY, the "**Company**" or "**Cleanaway**") advises that it has received the attached notice from Pentwater Capital Management LP which was provided to the Company pursuant to the Australian Takeovers Panel Guidance Note 20 - Equity Derivatives.

This announcement is authorised for release by Cleanaway's Company Secretary.

ENDS

Investor Enquiries

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Cleanaway Waste Management Limited is Australia's leading total waste solution provider. Our team of more than 9,700 people operates across more than 350 locations in Australia, New Zealand and the Middle East. We manage Australia's largest waste and industrial services fleet, with over 6,200 vehicles, and are supported by an extensive network of recycling facilities, transfer stations, engineered landfills, liquid treatment plants and refineries. Alongside our customers, communities, governments, regulators and industry partners, we are committed to delivering on our purpose: making a sustainable future possible together.

PENTWATER
CAPITAL MANAGEMENT LP

21 October 2026

Cleanaway Waste Management Limited

Richie Farrell

General Manager, Investor Relations and Sustainability

Level 4, 441 St Kilda Road,

Melbourne VIC 3004

Australia

Cleanaway Waste Management Limited,

Equity Derivative holdings of Pentwater Capital Management LP in Cleanaway Waste Management Limited.

We refer to Guidance Note 20: Equity Derivatives (GN20) issued by the Australian Takeovers Panel. Terms not defined in this notice have the meaning given to them in GN20.

GN20 relevantly provides that the non-disclosure of long positions, including long equity derivative positions, may give rise to unacceptable circumstances. Pentwater Capital Management discloses the below information as at the date of this letter, under GN20.

Pentwater Capital Management LP consents to Cleanaway Waste Management Limited, releasing the information contained in this formal disclosure to the ASX. Please provide confirmation to us once this has been released to the ASX.

Identity of the taker	Pentwater Capital Management LP
Relevant security	Ordinary shares in Cleanaway Waste Management Limited
Price (including reference price, strike price, option price etc. as appropriate)	Not applicable
Entry date and number of securities to which the derivative relates	Total number of securities to which equity derivatives relate as of 20 October 2026 is 112,531,448.00 ordinary shares.
Type of derivative (e.g. contract for difference, cash settled put or call option)	Cash settled equity swap
Any material changes to information previously disclosed to the market	No information previously disclosed
Relevant interest in the securities	Details listed above
Long equity derivative positions held by the taker and its associates	The Fund has no other associates with a long equity derivative position or relevant interest in the company

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Short equity derivative positions that offset long positions	None
Short positions of more than 1% that have been acquired after a long position is disclosed, whether by notice or substantial holding notice	None

Yours sincerely,

Hooman Tavakolian

Hooman Tavakolian

Chief Compliance Officer

Pentwater Capital Management LP

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