

## WITHDRAWAL OF RESOLUTIONS FROM AGM

The Board of Cleanaway Waste Management Limited (ASX: CWY) today announced the withdrawal of Resolutions 4(a) and 4(b) from the 2020 Notice of Annual General Meeting. The resolutions relate to the grant of performance rights to Cleanaway Chief Executive Officer Vik Bansal.

Mr Bansal volunteered to forgo these rights and the Board believes the forfeiture to be appropriate in the circumstances. The withdrawal of these resolutions has occurred by mutual agreement.

This follows a 25% reduction of Mr Bansal's STI as outlined in Cleanaway's Remuneration Report. The reduction was due to COVID-19 related challenges faced by Cleanaway including the financial impacts of COVID-19, the operational challenges faced by team members, the impact of COVID-19 on the Australian community and concerns identified by the Board in relation to Mr Bansal's behaviour over this period.

Cleanaway Chair Mark Chellew said, "Cleanaway is committed to doing better as an organisation. While we are disappointed in the events that have led us here, Mr Bansal continues to demonstrate a strong commitment to making necessary change that will be sustainable over the long term. This further act of contrition from the CEO is welcomed by the Board. Mr Bansal leads Cleanaway with a passion and dedication that has driven exceptional shareholder returns. Learning from this experience will allow him to take Cleanaway forward in its journey and deliver on its full potential."

The withdrawal of Resolution 4(a) and 4(b) will not affect the validity of the proxy form attached to the 2020 Notice of Annual General Meeting or any proxy votes already submitted.

This announcement has been approved by the Chairman of the Board of Directors.

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Cleanaway Waste Management Limited is Australia's leading total waste management, industrial and environmental services company. Our team of more than 6,000 highly trained staff are supported by a fleet of over 4,000 specialist vehicles working from approximately 250 locations across Australia. With the largest waste, recycling and liquids collections fleets on the road - and supported by a network of recycling facilities, transfer stations, engineered landfills, liquids treatment plants and refineries - we are working hard to deliver on our mission of making a sustainable future possible for all our stakeholders.