

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Cleanaway Waste Management Limited

ACN/ARSN ACN 101 155 220

1. Details of substantial holder (1)

Name TPG Public Equity Partners Master Fund, L.P., TPG Public Equity Partners Long Opportunities Master Fund, L.P., TPG Public Equity Partners, LP, TPG Strategic Capital Fund, L.P., TPG Strategic Capital Fund (A), L.P. (together the **TPG Entities**) and each of their respective associates.

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 01/11/2021

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)
Fully paid ordinary shares	109,592,136	109,592,136	5.32%

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
TPG Public Equity Partners Master Fund, L.P.	Relevant interest under section 608(1) of the Corporations Act as the registered and beneficial owner of the shares	40,263,519 fully paid ordinary shares
TPG Public Equity Partners Long Opportunities Master Fund, L.P.	Relevant interest under section 608(1) of the Corporations Act as the registered and beneficial owner of the shares	28,945,665 fully paid ordinary shares
TPG Public Equity Partners, LP	Relevant interest under section 608(1) of the Corporations Act as the registered and beneficial owner of the shares	4,015,006 fully paid ordinary shares
TPG Strategic Capital Fund, L.P.	Relevant interest under section 608(1) of the Corporations Act as the registered and beneficial owner of the shares	33,066,414 fully paid ordinary shares
TPG Strategic Capital Fund (A), L.P.	Relevant interest under section 608(1) of the Corporations Act as the registered and beneficial owner of the shares	3,301,532 fully paid ordinary shares
Each TPG Entity and its associates	Relevant interest held under section 608(3) of the Corporations Act in the shares held by each of the TPG Entities	109,592,136 fully paid ordinary shares

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
TPG Public Equity Partners Master Fund, L.P.	TPG Public Equity Partners Master Fund, L.P.	TPG Public Equity Partners Master Fund, L.P.	40,263,519 fully paid ordinary shares
TPG Public Equity Partners Long Opportunities Master Fund, L.P.	TPG Public Equity Partners Long Opportunities Master Fund, L.P.	TPG Public Equity Partners Long Opportunities Master Fund, L.P.	28,945,665 fully paid ordinary shares
TPG Public Equity Partners, LP	TPG Public Equity Partners, LP	TPG Public Equity Partners, LP	4,015,006 fully paid ordinary shares
TPG Strategic Capital Fund, L.P.	TPG Strategic Capital Fund, L.P.	TPG Strategic Capital Fund, L.P.	33,066,414 fully paid ordinary shares
TPG Strategic Capital Fund (A), L.P.	TPG Strategic Capital Fund (A), L.P.	TPG Strategic Capital Fund (A), L.P.	3,301,532 fully paid ordinary shares

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
TPG Entities and their respective associates	See Annexure A for details	Cash	Non-cash	See Annexure A for details

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
TPG Public Equity Partners Master Fund, L.P.	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Island
TPG Public Equity Partners Long Opportunities Master Fund, L.P.	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Island
TPG Public Equity Partners, LP	Suite 302, 4001 Kennett Pike, Wilmington, Delaware 19807, United States of America
TPG Strategic Capital Fund, L.P.	Suite 302, 4001 Kennett Pike, Wilmington, Delaware 19807, United States of America
TPG Strategic Capital Fund (A), L.P.	Suite 302, 4001 Kennett Pike, Wilmington, Delaware 19807, United States of America

Signature

print name	Michael LaGatta	capacity	Vice President of ultimate general partner
sign here		date	03/11/2021

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 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 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.

ANNEXURE "A"

This is Annexure "A" of 3 pages referred to in the Form 603 (Notice of initial substantial holder), signed by me and dated 3 November 2021.



Signed:

Date of acquisition	Number of ordinary shares acquired	Cash price per share (in \$)	Holder of relevant interest
24/02/2021	192,700	2.2184	Each TPG Entity and its associates
4/03/2021	1,650,100	2.3021	Each TPG Entity and its associates
20/04/2021	590,750	2.4887	Each TPG Entity and its associates
20/04/2021	259,250	2.4887	Each TPG Entity and its associates
21/04/2021	695,000	2.4949	Each TPG Entity and its associates
21/04/2021	305,000	2.4949	Each TPG Entity and its associates
22/04/2021	204,000	2.5609	Each TPG Entity and its associates
22/04/2021	96,000	2.5609	Each TPG Entity and its associates
23/04/2021	194,522	2.5845	Each TPG Entity and its associates
23/04/2021	92,384	2.5845	Each TPG Entity and its associates
26/04/2021	135,600	2.6203	Each TPG Entity and its associates
26/04/2021	64,400	2.6203	Each TPG Entity and its associates
27/04/2021	237,300	2.6184	Each TPG Entity and its associates
27/04/2021	112,700	2.6184	Each TPG Entity and its associates
28/04/2021	508,500	2.7349	Each TPG Entity and its associates
28/04/2021	241,500	2.7349	Each TPG Entity and its associates
29/04/2021	3,932,400	2.7788	Each TPG Entity and its associates
29/04/2021	1,867,600	2.7788	Each TPG Entity and its associates
30/04/2021	346,500	2.8269	Each TPG Entity and its associates
30/04/2021	203,500	2.8269	Each TPG Entity and its associates
4/05/2021	472,500	2.8183	Each TPG Entity and its associates
4/05/2021	277,500	2.8183	Each TPG Entity and its associates
5/05/2021	409,500	2.8062	Each TPG Entity and its associates
5/05/2021	240,500	2.8062	Each TPG Entity and its associates
6/05/2021	2,079,000	2.7778	Each TPG Entity and its associates
6/05/2021	1,221,000	2.7778	Each TPG Entity and its associates
7/05/2021	3,200,011	2.7837	Each TPG Entity and its associates
7/05/2021	1,879,372	2.7837	Each TPG Entity and its associates
10/05/2021	422,320	2.8124	Each TPG Entity and its associates
10/05/2021	248,029	2.8124	Each TPG Entity and its associates
11/05/2021	252,000	2.8015	Each TPG Entity and its associates
11/05/2021	148,000	2.8015	Each TPG Entity and its associates
12/05/2021	252,000	2.7861	Each TPG Entity and its associates
12/05/2021	148,000	2.7861	Each TPG Entity and its associates
13/05/2021	1,338,750	2.7908	Each TPG Entity and its associates
13/05/2021	786,250	2.7908	Each TPG Entity and its associates
14/05/2021	252,000	2.8196	Each TPG Entity and its associates

Date of acquisition	Number of ordinary shares acquired	Cash price per share (in \$)	Holder of relevant interest
14/05/2021	148,000	2.8196	Each TPG Entity and its associates
17/05/2021	138,600	2.8092	Each TPG Entity and its associates
17/05/2021	81,400	2.8092	Each TPG Entity and its associates
18/05/2021	722,945	2.801	Each TPG Entity and its associates
18/05/2021	424,586	2.801	Each TPG Entity and its associates
19/05/2021	1,323,000	2.7778	Each TPG Entity and its associates
19/05/2021	777,000	2.7778	Each TPG Entity and its associates
20/05/2021	2,457,000	2.7936	Each TPG Entity and its associates
20/05/2021	1,443,000	2.7936	Each TPG Entity and its associates
21/05/2021	2,465,610	2.8043	Each TPG Entity and its associates
21/05/2021	1,448,057	2.8043	Each TPG Entity and its associates
24/05/2021	2,676,141	2.784	Each TPG Entity and its associates
24/05/2021	1,571,702	2.784	Each TPG Entity and its associates
31/05/2021	163,800	2.7585	Each TPG Entity and its associates
31/05/2021	96,200	2.7585	Each TPG Entity and its associates
1/06/2021	103,134	2.7441	Each TPG Entity and its associates
1/06/2021	60,571	2.7441	Each TPG Entity and its associates
2/06/2021	138,600	2.7123	Each TPG Entity and its associates
2/06/2021	81,400	2.7123	Each TPG Entity and its associates
3/06/2021	94,500	2.7534	Each TPG Entity and its associates
3/06/2021	55,500	2.7534	Each TPG Entity and its associates
4/06/2021	189,000	2.7529	Each TPG Entity and its associates
4/06/2021	111,000	2.7529	Each TPG Entity and its associates
7/06/2021	252,000	2.6713	Each TPG Entity and its associates
7/06/2021	148,000	2.6713	Each TPG Entity and its associates
8/06/2021	283,500	2.65	Each TPG Entity and its associates
8/06/2021	166,500	2.65	Each TPG Entity and its associates
9/06/2021	126,000	2.6545	Each TPG Entity and its associates
9/06/2021	74,000	2.6545	Each TPG Entity and its associates
10/06/2021	138,600	2.6515	Each TPG Entity and its associates
10/06/2021	81,400	2.6515	Each TPG Entity and its associates
11/06/2021	81,900	2.6541	Each TPG Entity and its associates
11/06/2021	48,100	2.6541	Each TPG Entity and its associates
15/06/2021	107,100	2.6511	Each TPG Entity and its associates
15/06/2021	62,900	2.6511	Each TPG Entity and its associates
16/06/2021	126,000	2.6683	Each TPG Entity and its associates
16/06/2021	74,000	2.6683	Each TPG Entity and its associates
17/06/2021	126,000	2.6656	Each TPG Entity and its associates

Date of acquisition	Number of ordinary shares acquired	Cash price per share (in \$)	Holder of relevant interest
17/06/2021	74,000	2.6656	Each TPG Entity and its associates
18/06/2021	7,566	2.692	Each TPG Entity and its associates
18/06/2021	4,443	2.692	Each TPG Entity and its associates
21/06/2021	39,590	2.6489	Each TPG Entity and its associates
21/06/2021	23,251	2.6489	Each TPG Entity and its associates
24/06/2021	108,804	2.6651	Each TPG Entity and its associates
24/06/2021	63,900	2.6651	Each TPG Entity and its associates
25/06/2021	29,359	2.6533	Each TPG Entity and its associates
25/06/2021	17,242	2.6533	Each TPG Entity and its associates
28/06/2021	43,273	2.6576	Each TPG Entity and its associates
28/06/2021	25,414	2.6576	Each TPG Entity and its associates
29/06/2021	173,250	2.6373	Each TPG Entity and its associates
29/06/2021	101,750	2.6373	Each TPG Entity and its associates
30/06/2021	75,600	2.6452	Each TPG Entity and its associates
30/06/2021	44,400	2.6452	Each TPG Entity and its associates
1/07/2021	78,750	2.6235	Each TPG Entity and its associates
1/07/2021	46,250	2.6235	Each TPG Entity and its associates
2/07/2021	189,000	2.6276	Each TPG Entity and its associates
2/07/2021	111,000	2.6276	Each TPG Entity and its associates
6/07/2021	50,400	2.6163	Each TPG Entity and its associates
6/07/2021	29,600	2.6163	Each TPG Entity and its associates
7/07/2021	2,345	2.62	Each TPG Entity and its associates
7/07/2021	1,377	2.62	Each TPG Entity and its associates
8/07/2021	17,174	2.6182	Each TPG Entity and its associates
8/07/2021	10,086	2.6182	Each TPG Entity and its associates
9/07/2021	127,260	2.5801	Each TPG Entity and its associates
9/07/2021	74,740	2.5801	Each TPG Entity and its associates
13/07/2021	1,764	2.5864	Each TPG Entity and its associates
13/07/2021	1,036	2.5864	Each TPG Entity and its associates
14/07/2021	8	2.57	Each TPG Entity and its associates
1/11/2021	8,187,720	2.7429	Each TPG Entity and its associates