

COVER SHEET – ADOPTION OF:

Securities Trading Policy

Adoption Statement

Contract Resources Pty Ltd ("CR") adopts the Cleanaway Group document identified in Section A of this cover sheet without modification for application across CR operations, unless otherwise stated in the Applicability and Exclusions section.

Cleanaway Group remains the content owner of the adopted document. Contract Resources Pty Ltd is responsible for local implementation, communication, competency, monitoring, and assurance of compliance with the adopted requirements.

This cover sheet is a controlled CR document and defines applicability, local responsibilities, and change linkage to the Cleanaway Group source document. The Cleanaway document itself is not re-issued or altered by CR.

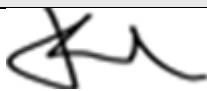
Section A - Identification

Document Details	
Cleanaway Group Document Title:	Securities Trading Policy
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Cleanaway Document Owner	Company Secretary

Section B – Applicability

Applicability
Applicable to: All sites / functions.

Section C – CR Approvals

CR Approvals	Title	Name	Signature	Date
Prepared by:	Quality Lead	Nicole Badger		21/09/2026
Approved by: (Relevant CR Leadership / Process Owner)	Head Operations_- Integration Lead	Jeff Kerferd		23/09/2026

1. Introduction

1.1 Purpose

The Board of Cleanaway Waste Management Limited (**CWY**) considers it essential that CWY and its employees comply with both the law and high ethical standards at all times. Insider trading is both illegal and unethical.

This policy is designed to:

- Assist directors and employees of CWY and its subsidiaries (the **Group**) to understand the legal restrictions on trading in securities while in the possession of inside information and to otherwise avoid conduct known as 'insider trading'; and
- Minimise the possibility of misconceptions arising in relation to CWY directors and employees dealing in CWY securities, because even the perception of an insider trading event could harm the reputation of the Group, its Directors and employees.

1.2 Scope

This policy applies to all executive and non-executive directors (**Directors**) and all employees (**Employees**) of the Group, and extends to dealings through entities or trusts controlled by any of these parties, or in which they have an interest. It contains restrictions on dealing in securities of CWY and other entities in which CWY has an interest.

Additional rules apply to Directors and Executives. These are set out in section 3.3 below.

For the purposes of this policy, **Executives** means:

- The Chief Executive Officer;
- Persons with direct reporting responsibilities to the Chief Executive Officer; and
- Persons with direct reporting responsibilities to one of those persons.

1.3 Consequences of Breach of Policy

CWY takes compliance with this policy seriously. Any breach of terms within this policy will be regarded as serious misconduct and may result in dismissal from employment, where appropriate.

Insider trading is a criminal offence and carries heavy penalties under the Corporations Act, including fines and imprisonment.

Employees requiring further information or guidance on any part of this policy should contact their supervisor or the Company Secretary before dealing in any securities covered by this policy.

2. Compliance with the law

The Corporations Act contains prohibitions against insider trading which means that Insider Trading is illegal.

2.1 What is Insider Trading?

In broad terms, you will be guilty of Insider Trading if, at a time when:

- you possess 'inside information' (see below) and
- you:
 - a) buy or sell securities in the relevant company;
 - b) encourage or procure someone else to buy or sell securities in the relevant company; or
 - c) directly or indirectly communicate that information to a third party - including colleagues, family or friends - where you know, or ought reasonably to know, that the third party would be likely to buy or sell the securities or procure someone else to buy or sell the securities of the company.

Inside information means information that:

- is not 'generally available' to the market; and,
- if it were generally available to the market, would be likely to have a material effect on the price or value of any company's securities, or would, or would be likely to influence investors in deciding whether to buy or sell securities.

Information is considered to be 'generally available' if:

- it can be easily observed; or
- made known in a manner that would, or would be likely to, bring it to the attention of people who commonly invest in the company's securities or securities of a kind similar to the company's securities, and a reasonable period has elapsed to allow the information to be disseminated; or
- it may be deduced, inferred or concluded from the above.

Please note, the material effect is **NOT** restricted to CWY's securities only, but also extends to the securities of other listed companies, including customers of, and suppliers to, the Group.

The explanatory notes in section 5 of this policy sets out some examples of what might be considered 'inside information'.

3. CWY policy for trading in securities

3.1 Absolute Prohibition

No Director, Executive or Employee of the Group may deal in CWY securities at any time (including during the Trading Windows below) if that person is in possession of inside information.

3.2 Trading Windows

Employees, Directors and Executives must not deal in CWY Securities, except during the following periods (Trading Windows):

- for a period of up to 6 weeks from the trading day after the release of CWY's half-year and full-year results to the ASX;
- for a period of up to 6 weeks from the trading day after the Annual General Meeting has been held;
- at any time CWY has a prospectus open; or
- at any other time the Board declares trading permissible in a written note to all staff and the ASX.

These Trading Windows will be notified to all Employees by email.

If Employees, Directors or Executives wish to dispose of securities outside these Trading Windows they must obtain prior written approval from the Company Secretary. Approval will only be granted in exceptional circumstances (eg: cases of financial hardship) and where the Employee is not in possession of inside information. The request for approval to trade must include the exceptional circumstances, confirmation that the person has no inside information and the number of shares that are the subject of the trade. A request for approval to trade can be refused by CWY in its absolute discretion.

Where approval is granted, the trade must occur within 3 business days from the date that approval is provided and must not exceed the number of shares that were the subject of the request to trade. All details of such trades must be advised in writing to the Company Secretary (making reference to the prior approval) within two business days of the trade. Where a request for approval is refused, that refusal must be kept confidential. If an approval to trade expires without any trading being conducted, a fresh request must be submitted in accordance with this Policy.

3.3 Prior approval for dealings by Directors and Executives

Each Director or Executive needs to take special care in relation to dealing with CWY securities due to possible public perceptions. The procedure outlined in this section is designed to prevent potential adverse publicity relating to trading in CWY securities where, for example, there may be important corporate information (whether or not material in a legal context) not publicly released, or when projected financial results may deviate from market expectations.

Directors and Executives will not be given approval to deal in CWY securities under sections 3.2 or 3.3 of this policy where price sensitive, non-public information exists in relation to a matter, even though they may not be aware of it.

Before any Director or Executive deals in any CWY securities at any time, including during Trading Windows, he or she must obtain written approval to the proposed dealing (including confirming that they are not in possession of any inside information, whether they propose to buy or sell and the number of shares that are the subject of the request), from:

- The Chairman and the Chair of the Audit and Risk Committee, in the case of Directors and Executive Team members;
- The Chair of the Audit and Risk Committee and the Chair of the Human Resources Committee in the case of the Chairman,;
- The Chairman and the Chair of the Human Resources Committee in the case of the Chair of the Audit and Risk Committee; or
- In the case of persons with direct reporting responsibilities to the Executive Team, the Company Secretary.

Each Director and Executive must also take all reasonable steps to ensure that their Related Parties do not deal in CWY securities without the Director or Executive obtaining approval in accordance with this section of the Policy.

Related party for this purpose means:

- An immediate family member (for example a partner, spouse, children or parents) who may be expected to influence or be influenced by the relevant Director or Executive;
- A company, trust or other entity that is controlled by the relevant Director or Executive; or
- The trustee of a trust or fiduciary arrangement of which the relevant Director or Executive is a beneficiary.

Any request for approval can be refused by CWY in its absolute discretion and is unlikely to be granted outside of Trading Windows (except in exceptional circumstances, eg: severe financial hardship). If an approval to trade is granted, it may be revoked by the Company at any time at its absolute discretion.

If an approved share trade is conducted, it must occur within 3 business days from the date that the approval is provided and must not exceed the number of shares that were the subject of the request. The Director or Executive must provide details of the trade in writing to the Company Secretary (making reference to the prior approval) within two business days of the trade. Details of Directors' trades will be notified to the ASX as required by law. Where a request for approval is refused, that refusal must be kept confidential. If an approval to trade expires without any trading being conducted, a fresh request must be submitted in accordance with this Policy.

Approval of trading is intended as a compliance monitoring function only. Directors and Executives remain responsible for their compliance with the law (including the Insider Trading prohibitions) and this Policy.

3.4 Short-term and other Dealings

Directors and Employees must not engage in short-term or speculative trading in CWY securities. Specifically, for the purposes of this policy, this means that Directors and Employees must not deal in the same CWY securities within any three month period.

Directors and Employees must not trade in CWY derivatives. This applies to all CWY securities including performance rights issued under CWYs incentive schemes. It means that you cannot enter into any hedging arrangements or acquire financial products (such as equity swaps, caps and collars or other hedging products) over unvested performance rights which have the effect of reducing or limiting exposure to risks associated with the market value of CWY securities.

3.5 Margin Loan arrangements

Unless the prior written consent of the Chairman of the CWY Board has been obtained, all:

- Directors of CWY;
- Executives of CWY;
- Employees of CWY (to the extent that their margin loans are considered material); and
- Related parties of the above persons,

are prohibited directly or indirectly from entering into any margin loan facility against CWY securities.

3.6 Exemptions

The following dealings are excluded from the operation of this policy, however remain subject to the insider trading laws:

- where the trade would result in no change in beneficial interest in the Company's securities (i.e. Company securities already held in a company or trust controlled by the employee or an employee's superannuation fund in which the person is a beneficiary are transferred to that person or vice versa);
- acceptance of an offer or invitation made to all or most of the Company's Security holders, such as a rights issue, share buy-back or dividend reinvestment plan, where the plan that determines the timing and structure of the offer has been approved by the Board;
- the exercise (but not the sale of securities following exercise) of an option or right under an employee incentive scheme of the Group; and
- subscription and/or acquisition of CWY securities by the Company's Executive Share Trustee for the purpose of fulfilling the Company's obligations under any employee incentive scheme of the Group.

Directors and Executives are requested to advise the Company Secretary of any dealings conducted under the above within two business days.

4. Application of policy to other persons

The restrictions on insider trading in the Corporations Act apply, not just to employees, but to any person possessing inside information, including contractors and other external advisers to CWY or any of its subsidiaries, employees of, or contractors or advisors to, any joint venture entities in which CWY has an interest.

5. Explanatory notes

This policy can have broader application than may be first thought, due to the breadth of the definitions which apply to certain key phrases. Some further details are provided below to assist in understanding of this Policy

What are "securities"?

For the purpose of this policy, securities can be more than just shares. They also include options, rights and warrants or any instrument which has the feature of converting into an equity interest in the Company. They can include bonds and other financial products.

What are some examples of Inside Information?

The following list is illustrative only and is not exhaustive. Inside information could include:

- The likely gain or loss of a major contract;
- A possible acquisition or sale of any assets or business by CWY;
- The financial performance of CWY against its budgets or forecasts;
- Senior management or Board changes;
- A proposed change in CWY's capital structure;
- A proposed dividend; or
- A possible substantial claim against CWY or other unexpected liability.

Dealing through third parties

You can still be guilty of insider trading even though you are not the actual person who bought or sold the securities. The prohibition extends to:

- dealings by you through nominees, agents or other associates, such as family members, family trusts and family companies;
- procuring third parties to deal in the securities, which includes inducing or encouraging those third parties to deal; and
- providing to third parties any confidential information which may encourage those third parties to deal.

Information however obtained

It does not matter how or where you obtain inside information - it does not have to be obtained from CWY or about CWY directly to constitute inside information.

Trustees

If you are a trustee of a trust that invests in securities you should ensure that your co-trustees are aware that you are bound by this policy, so as to assist in anticipating potential difficulties. Similar considerations arise if you have investments under management.

What is likely to be considered exceptional circumstances for purposes of granting approval to dispose of shares outside of a trading window?

A Director or Employee may be considered to be in financial hardship for the purposes of this exception if he or she has a pressing financial commitment that can only be satisfied by selling the securities. A tax liability would not normally constitute severe financial hardship, unless the person has no other means of satisfying the liability. A tax liability relating to securities received under an employee incentive scheme would also not normally constitute severe financial hardship or otherwise be considered an exceptional circumstance for the purpose of obtaining prior written consent to sell or otherwise dispose of securities outside of a trading window.

However, exceptional circumstances justifying consent being given may exist if the person is required by a court order, or there are court enforceable undertakings in a bona fide family settlement (for example), to transfer or sell the securities or there is some other overriding legal or regulatory requirement to do so.

6. Seeking assistance

If you have any questions relating to this policy or wish to discuss a matter covered under this policy, call the Company Secretary on (03) 8397 5105 or email companysecretary@cleanaway.com.au.

7. Review of this policy

This Policy will be reviewed periodically, or as otherwise required and may be amended (as appropriate) with the approval of the Board.

8. Access to this policy

This Policy will be available for viewing by employees of the Group on the CWY Portal and by any other person on CWY's website. The Policy must also be circulated by the Company Secretary to Directors, and all Group employees as soon as possible after its review.

Version control table

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