



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Please do not amend or delete individual rows. As this template relates to prescribed content, changes to content should only be made where it is clearly indicated that this is permitted, otherwise, if an Issuer considers a particular element does not apply, mark the row as N/A. Any other changes to this prescribed form must first be approved by NZX as required under NZX Listing Rule 3.26.1.

Capital Change Notice

Updated as at February 2025

Section 1: Issuer information	
Name of issuer	WasteCo Group Limited
NZX ticker code	WCO
Class of financial product	Unlisted convertible notes
ISIN (If unknown, check on NZX website)	N/A
Currency	NZD
Section 2: Capital change details	
Number issued	1 million issued 24 September 2025 1 million to be issued 15 October 2025
Nominal value (if any)	\$1.00 per note
Issue price per security	\$1.00 per note
Nature of the payment (for example, cash or other consideration)	Cash, with \$1 million received already and \$1 million to be applied on maturity of \$1 million of convertible notes maturing on 15 October 2025
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued	100% of this class of notes
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	The notes may be converted on 10 business days prior written notice from the holder received by WasteCo at any time prior to maturity of the notes on 15 October 2027
Reason for issue and specific authority for issue (the reason for change must be identified here)	To part refinance notes maturing on 15 October 2025 and for general corporate purposes
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	2,000,000 unsecured convertible notes of this class (with a maturity date of 15 October 2027, and a coupon of 10% per annum payable quarterly) None held as treasury stock
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolution dated 22 September 2024. The notes were issued in accordance with NZX Listing Rule 4.5.1 to a selected wholesale investor, so that on any Conversion NZX Listing Rule 4.9.1(b)(i) would apply

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	N/A
Date of issue	23 September 2025 for \$1 million, and 15 October 2025 for the balance
Section 3: Disclosure required for Placements made under Rule 4.5.1 <i>[Issuers may opt to release Section 3 information (if not already done so) in a separate announcement within five Business Days of the issuance. Delete this Section 3 if capital change is not the result of a Placement under Rule 4.5.1]</i>	
<p>Details of the approach in identifying investors who were able to participate in the offer and how their respective allocations in the offer were determined.</p> <p>The explanation must set out the key objectives and criteria the Issuer adopted in the allocation process, whether one of those objectives was a best effort to allocate on a pro rata basis to existing holders of the Issuer's Equity Securities, and any significant exceptions or deviations from those objectives and criteria.</p>	No placement offer has been made – the subscriber is a wholesale investor and an existing holder of convertible notes which mature on 15 October 2025
Section 4: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Nigel Franklin, CFO
Contact person for this announcement	Nigel Franklin, CFO
Contact phone number	029 983 3871
Contact email address	nigel.franklin@wasteco.co.nz
Date of release through MAP	24 September 2025