



31 October 2024

Director independence determination

WasteCo Group Limited (**WasteCo**) advises that the board of directors has determined a change in status of Shane Edmond to independent director.

At the time of WasteCo's reverse listing, the WasteCo board determined Mr Edmond to be a non-executive director as his associated shareholding interests were vendors of the WasteCo operating subsidiaries, he had worked closely with the founder vendors while WasteCo was a privately owned group, and his initial shareholdings exceeded the 5% substantial holding factor set out in table 2.4 of the NZX Corporate Governance Code (**Code**).

Since the reverse listing WasteCo has put in place a new senior management team. While Mr Edmond's personal shareholding interests currently exceed 5% of WasteCo's shares, the board does not consider this factor compromises his independence having regard to other large shareholdings in the company with which he has no interest or association, and that no other factor listed in table 2.4 of the Code applies.

The board has also appointed non-executive director Mr James Redmayne to the WasteCo audit committee to ensure compliance with NZX Listing Rule requirements following the resignation of Angus Cooper from the board.

About WasteCo

WasteCo is a leading South Island waste solution company, processing and diverting liquid and solid waste from landfill. It provides comprehensive solutions for household, commercial, industrial and local authority customers.

WasteCo is a diamond certified Toitū Enviromark waste solutions provider and delivers outcomes that ensure its customers are at the leading edge of the sustainability frontier.

The company provides waste and sorting options as well as waste remediation, sweeping and industrial cleaning services – all delivered using leading edge technology and highly trained customer-focussed staff.

The Christchurch-based business was established in 2013.

For enquiries:

Shane Edmond
Chairman
WasteCo Group Limited
Mobile: 021 995 519