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Renewi plc (RWI)

Renewi plc: 2023 AGM – Update Statement

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5 December 2023

Renewi plc

("Renewi", the "Company" or, together with its subsidiaries, the "Group")

2023 AGM – Update Statement

In its 2023 Annual General Meeting results announcement the Company noted that resolution 17, the second of the two Disapplication of Statutory Pre-Emption Rights authorities sought, did not receive sufficient support to be passed at the AGM and received over 20% of votes against.

In accordance with provision 4 of the UK Corporate Governance Code 2018, the Board has engaged the Company's shareholders to understand and discuss their views with respect to this resolution. Views expressed by those shareholders that voted against resolution 17 included reservations concerning the increased level of capital that could be raised under the new authority requested, and, in certain cases, the level of the authority sought conflicted with shareholders' internal voting policies. The Board notes that 73.19% of shareholders voting at the AGM voted in favour of resolution 17 which, as a special resolution, required at least 75% of votes cast to be in favour in order to pass.

Whilst resolutions 16 and 17 followed the provisions of the Pre-Emption Group's Statement of Principles, the Board will continue to keep this matter under review and have regard to the outcome of discussions with shareholders in determining the authorities to be sought from shareholders at its AGM in 2024.

About Renewi

Renewi is a pure-play recycling company with a focus on extracting value from waste and used materials rather than disposal through incineration or landfill. The company also plays a key role in limiting resource scarcity through the creation of secondary materials, and by so doing addresses both social and regulatory trends and contributes to creating a cleaner, greener world.

Renewi's vision is to be the leading waste-to-product company in the world's most advanced circular economies. With an industry leading recycling rate of 64%, Renewi puts 7m tonnes of low carbon secondary materials back into reuse. This is a significant contribution to climate change mitigation and the circular economy. Our recycling protects virgin resources and avoids emissions of more than 2.5 million tonnes of CO₂.

Renewi, which draws on innovation and the latest technology to turn waste into useful materials - paper, metals, plastics, glass, wood, building materials, compost and water - employs over 6,500 people who work on 154 operating sites in 5 countries across Europe and the UK. Renewi is recognised as a market leader in Benelux and a European leader in advanced recycling.

Visit our website for more information: www.renewi.com.

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