

# RENEWI PLC

## NOTICE OF NOTEHOLDERS RIGHTS TO EXERCISE THEIR PUT OPTION

to the holders of the

RENEWI PLC

€125,000,000 3.00 per cent. fixed rate notes due 23 July 2027,  
of which €125,000,000 in principal amount is outstanding  
(the “**Notes**”)

ISIN: XS2353474401

Common Code: 235347440

11 June 2025

Renewi plc (the “**Issuer**”) hereby gives notice to the holders of the outstanding Notes that, pursuant to Condition 5(c) of the Terms and Conditions of the Notes (the “**Conditions**”) set out in Schedule 3 to the Trust Deed dated 23 July 2021 (the “**Trust Deed**”) between, *inter alios*, the Issuer and Apex Corporate Trustees (UK) Limited (as Trustee), that:

- (i) a Change of Control occurred on 6 June 2025, as described in the announcement published by the Issuer on 6 June 2025 available at: <https://www.renewi.com/en/investors/offer>;
- (ii) this notice constitutes a Put Event Notice in respect of such Change of Control;
- (iii) each Noteholder has the option, during the Put Period (such option the “**Put Option**”), to require the Issuer to redeem some or all of such Noteholder’s Notes on 25 August 2025 (the “**Optional Redemption Date**”) at 101 per cent. of their principal amount, together with accrued and unpaid interest to but excluding the Optional Redemption Date; and
- (iv) the Put Period during which a Noteholder is able to exercise the above-mentioned option on the terms set out in this notice, begins on 12 June 2025 (i.e. the day after this Notice was given) and ends on 11 August 2025 (being the last day of the period of 60 days after 12 June 2025, such period being the “**Put Period**”).

Noteholders wishing to exercise their Put Option who are not Qualified Investors must, within the Put Period, deposit a valid Put Exercise Notice substantially in the form set out in the Paying Agency Agreement (obtainable upon request during usual business hours from the specified office of the Paying Agent) and appended to this notice, with the bank or other financial intermediary through which the Noteholder holds Notes (the “**Intermediary**”) in order that the Intermediary can arrange for delivery of such Put Exercise Notice to the account of a Paying Agent for the account of the Issuer by 11 August 2025. The costs, if any, of the Intermediary shall be borne by the relevant Noteholder.

Noteholders who are Qualified Investors only may, in lieu of depositing a Put Exercise Notice with an Intermediary, exercise their Put Option by giving notice of such exercise within the Put Period to any Paying Agent in accordance with the standard procedures of Euroclear or Clearstream, Luxembourg (which may include notice being given on their instruction by Euroclear and Clearstream, Luxembourg or any common depositary for them to the Paying Agent by electronic means) in a form acceptable to Euroclear and Clearstream, Luxembourg from time to time. Such notices from Qualified Investors shall be deemed to be Put Exercise Notices and the Paying Agent

shall give written notice to the Issuer of any such Put Exercise Notices, specifying the amount of Notes represented by this Global Note in respect of which the Put Option is being exercised by 11 August 2025.

**“Qualified Investor”** has the meaning given to it in Regulation (EU) 2017/1129.

Following the end of the Put Period, in the case of Put Exercise Notices validly submitted by Noteholders that are not Qualified Investors, each Intermediary will arrange for the delivery of Put Exercise Notices to the account of a Paying Agent for the account of the Issuer by not later than the second Luxembourg Business Day following the end of the Put Period on a delivery against payment basis on the Optional Redemption Date. The Paying Agent to which such Put Exercise Notices are delivered will issue to the Noteholder concerned a duly completed put option receipt (a **“Put Option Receipt”**) in respect of the Notes so delivered.

Subject to the deposit of Put Exercise Notices to the account of a Paying Agent for the account of the Issuer as described above, the Issuer shall redeem the Notes in respect of which the Put Option has been validly exercised as provided above on the Optional Redemption Date (being the date which is the tenth business day following the end of the Put Period).

No Put Exercise Notice, once deposited in accordance with Condition 5(c) of the Conditions, may be withdrawn.

Payments in respect of Notes delivered pursuant to Condition 5(c) in the case of Put Exercise Notices validly submitted by Noteholders that are not Qualified Investors, will be made according to the standard procedures of Euroclear and Clearstream, Luxembourg pursuant to Condition 6 (*Payments*) on or about the Optional Redemption Date.

Unless otherwise defined herein, defined terms used have the meanings given to them in the Trust Deed and the Conditions.

**Legal Entity Identifier (LEI) Number: 213800CNEIDZBL17KU22**

For and on behalf of  
RENEWI PLC

## APPENDIX – FORM OF PUT EXERCISE NOTICE

*Noteholders wishing to exercise the Put Option following a Change of Control pursuant to Condition 5(c) (Redemption and Purchase — Redemption at the option of Noteholders) of Appendix B (Terms and Conditions of the Notes) will be required to deposit a duly completed and signed Put Exercise Notice and, in respect of any Definitive Notes, the applicable Notes and unmatured Coupons with the Intermediary through which the Noteholder holds such Notes. The Intermediary will arrange for the delivery of Put Exercise Notices and Notes to the account of a Paying Agent for the account of the Issuer by the relevant Optional Redemption Date on the Noteholder's behalf. Any fees and/or costs charged by the relevant Intermediary in respect of the exercise by a Noteholder of the Put Option shall be borne by the Noteholder.*

*Noteholders who are Qualified Investors may, if a Note is represented by the Permanent Global Note and the Permanent Global Note is deposited with a common depositary for Euroclear and Clearstream, Luxembourg when a Put Option Notice is delivered to Noteholders, exercise their Put Option by giving notice of such exercise within the Put Period to any Paying Agent in accordance with the standard procedures of Euroclear or Clearstream, Luxembourg in lieu of depositing a completed and signed Put Exercise Notice with an Intermediary.*

To: [Details of the Intermediary through which the Noteholder holds the Notes]

### RENEWI PLC

(incorporated in Scotland with registered number SC077438)

**Up to €125,000,00**

**3.00 per cent. Fixed Rate Notes due 2027**

(issued in the denomination of €1,000 and as described in the Prospectus dated 5 July 2021)

ISIN: XS2353474401

(the "Notes")

### PUT EXERCISE NOTICE

By sending this duly completed Put Exercise Notice to a Paying Agent in accordance with Condition 5(c) (Redemption and Purchase — Redemption at the option of Noteholders) of the Notes, the undersigned holder of the Notes specified below exercises its option to have such Notes redeemed early in accordance with Condition 5(c) on the Optional Redemption Date falling on \_\_\_\_\_<sup>1</sup> The undersigned holder of such Notes hereby confirms to the Issuer that (i) he/she holds the amount of Notes specified in this Put Exercise Notice and (ii) he/she undertakes not to sell or transfer such Notes until the Optional Redemption Date specified above.

#### Nominal amount of Notes held:

.....€ ([amount in figures] Euro)

#### [Certificate numbers and denominations:

<u>Certificate Number</u>	<u>Denomination</u>
.....	.....]

#### Noteholder contact details:

Name or Company: .....  
Address: .....  
Telephone number: .....

#### Payment instructions:

Please make payment in respect of the Notes redeemed early pursuant to Condition 5(c) by Euro transfer to the following bank account:

#### Noteholder contact details:

Name of Bank: .....  
Branch Address: .....

Account Number: .....

[The undersigned holder of the Notes confirms that payment in respect of the redeemed Notes shall be made against debit of his/her securities account number .....with [name and address of bank] for the above-mentioned nominal amount of Notes.]<sup>3</sup>

All notices and communications relating to this Put Exercise Notice should be sent to the address specified above.

Terms used and not otherwise defined in this Put Exercise Notice have the meanings given to them in the Terms and Conditions of the Notes.

Signature of the holder:.....

Date:.....

N.B. The Paying Agents will not in any circumstances be liable to any Noteholder or any other person for any loss or damage arising from any act, default or omission of such Paying Agent in relation to the said Notes or any of them unless such loss or damage was caused by the fraud or negligence of such Paying Agent.

**THIS PUT EXERCISE NOTICE WILL NOT BE VALID UNLESS (I) ALL OF THE PARAGRAPHS REQUIRING COMPLETION ARE DULY COMPLETED AND (II) IT IS DULY SIGNED AND SENT TO THE RELEVANT INTERMEDIARY.**

**NOTEHOLDERS ARE ADVISED TO CHECK WITH THE RELEVANT INTERMEDIARY WHEN SUCH INTERMEDIARY WOULD REQUIRE TO RECEIVE THE COMPLETED PUT EXERCISE NOTICE TO ARRANGE TO DELIVER THE PUT EXERCISE NOTICE AND THE NOTES TO BE REDEEMED TO THE ACCOUNT OF AN AGENT FOR THE ACCOUNT OF THE ISSUER BY THE RELEVANT OPTIONAL REDEMPTION DATE.**

**ONCE VALIDLY GIVEN THIS PUT EXERCISE NOTICE IS IRREVOCABLE.**

**Notes:**

- 1 Complete as appropriate.
- 2 Only required for Put Exercise Notices in respect of Notes represented by Definitive Notes. In the case of a Put Exercise Notice relating to Definitive Notes, such Definitive Notes and each Coupon relating thereto maturing after the relevant Optional Redemption Date (if any) should be deposited with the Put Exercise Notice.
- 3 Only required for Put Exercise Notices while the Notes are represented by Global Notes.