

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo: Company Name/Scheme **PWR HOLDINGS LIMITED**ACN/ARSN **105326850****1. Details of substantial holder (1)**

Name **ECP Asset Management Pty Ltd ACN 158 527 582, EC Pohl & Co Pty Ltd ACN 154 399 916 and each holder of a relevant interest named in section 4 below**

ACN/ARSN (if applicable) **158 527 582**

The holder ceased to be a substantial holder on **04/09/2024**

The previous notice was given to the company on **05/07/2024**

The previous notice was dated **05/07/2024**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure A					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure B	

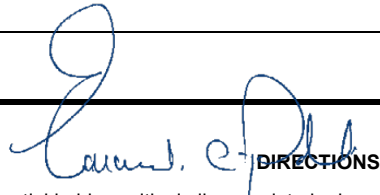
Signature

print name **Emmanuel Pohl**

capacity **Director**

sign here

date 08/09/2026


DIRECTIONS

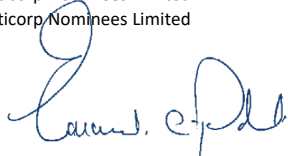
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

PWR Holdings Limited (ACN 105 326 850)

Annexure A

Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities	Person's Votes affected
8/07/2024	Citicorp Nominees Limited	Buy - On Market	662728.06	60000	60000
5/08/2024	Citicorp Nominees Limited	Buy - On Market	342329.08	29722	29722
7/08/2024	Citicorp Nominees Limited	Buy - On Market	-9887.05	-911	-911
12/08/2024	BNP Paribas Ltd	Buy - On Market	554248.5	49575	49575
15/08/2024	BNP Paribas Ltd	Buy - On Market	590068.3	50425	50425
16/08/2024	BNP Paribas Ltd	Buy - On Market	3023265.98	303556	303556
16/08/2024	Citicorp Nominees Limited	Buy - On Market	43595.8	4134	4134
19/08/2024	Citicorp Nominees Limited	Buy - On Market	4680	500	500
20/08/2024	Citicorp Nominees Limited	Buy - On Market	46779.46	5092	5092
22/08/2024	Citicorp Nominees Limited	Buy - On Market	226502.09	23400	23400
2/09/2024	BNP Paribas Ltd	Buy - On Market	658844.58	70427	70427
2/09/2024	Citicorp Nominees Limited	Buy - On Market	12488.93	1335	1335
3/09/2024	BNP Paribas Ltd	Buy - On Market	1667194.66	179829	179829
3/09/2024	Citicorp Nominees Limited	Buy - On Market	83237.54	8909	8909
4/09/2024	BNP Paribas Ltd	Buy - On Market	1070204.92	117768	117768
4/09/2024	Citicorp Nominees Limited	Buy - On Market	20283.08	2232	2232
5/09/2024	BNP Paribas Ltd	Buy - On Market	1196309.43	132489	132489
5/09/2024	Citicorp Nominees Limited	Buy - On Market	22682.1	2512	2512
6/09/2024	BNP Paribas Ltd	Buy - On Market	847816.71	92515	92515
6/09/2024	Citicorp Nominees Limited	Buy - On Market	16073.83	1754	1754
9/09/2024	BNP Paribas Ltd	Buy - On Market	779201.76	86054	86054
9/09/2024	Citicorp Nominees Limited	Buy - On Market	90059.04	9946	9946
10/09/2024	BNP Paribas Ltd	Buy - On Market	284913.14	30906	30906
10/09/2024	Citicorp Nominees Limited	Buy - On Market	32929.19	3572	3572
11/09/2024	BNP Paribas Ltd	Buy - On Market	693008.83	75952	75952
11/09/2024	Citicorp Nominees Limited	Buy - On Market	80093.1	8778	8778
12/09/2024	BNP Paribas Ltd	Buy - On Market	186015.85	20621	20621
12/09/2024	Citicorp Nominees Limited	Buy - On Market	10319.68	1144	1144
13/09/2024	BNP Paribas Ltd	Buy - On Market	33079.58	3634	3634
13/09/2024	Citicorp Nominees Limited	Buy - On Market	1838.77	202	202
19/09/2024	BNP Paribas Ltd	Buy - On Market	6816317.76	743328	743328
30/09/2024	Citicorp Nominees Limited	Buy - On Market	111658.49	12337	12337
10/10/2024	Citicorp Nominees Limited	Buy - On Market	40628.1	4373	4373
21/10/2024	Citicorp Nominees Limited	Buy - On Market	18297.34	2050	2050
29/10/2024	Citicorp Nominees Limited	Buy - On Market	46493.6	5224	5224
11/11/2024	Citicorp Nominees Limited	Sell - On Market	-104599.21	-11776	-11776
21/11/2024	Citicorp Nominees Limited	Sell - On Market	-281624.05	-41113	-41113
22/11/2024	Citicorp Nominees Limited	Buy - On Market	19875.56	2541	2541



Emmanuel Pohl

This is Page 1 of Annexure "A" of 3 page as mentioned in form 605 Ceasing to be a substantial holder

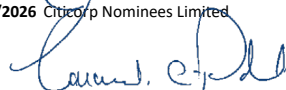
Date: 8-Sep-26

The investment portfolios managed by ECP Asset Management Pty Ltd are constructed from high quality growth businesses that we believe are able to generate above-average economic returns over the long term. The allocation of capital between investments is determined by our forecast IRR. Any individual movements should not be construed as an endoresment or criticism of a particular company.

PWR Holdings Limited (ACN 105 326 850)

Annexure A

Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities	Person's Votes affected
24/01/2025	Citicorp Nominees Limited	Buy - On Market	51780.88	6509	6509
17/02/2025	Citicorp Nominees Limited	Buy - On Market	50496.3	6016	6016
3/03/2025	Citicorp Nominees Limited	Sell - On Market	-111659.18	-14673	-14673
25/03/2025	Citicorp Nominees Limited	Buy - On Market	466682.86	67004	67004
12/05/2025	Citicorp Nominees Limited	Sell - On Market	-23232.3	-3367	-3367
21/05/2025	BNP Paribas Ltd	Buy - On Market	6516669.1	951408	951408
21/05/2025	Citicorp Nominees Limited	Sell - On Market	-6516669.09	-951408	-951408
23/05/2025	Citicorp Nominees Limited	Sell - On Market	-56114.14	-8347	-8347
10/06/2025	Citicorp Nominees Limited	Sell - On Market	-1140686.22	-169613	-169613
18/06/2025	Citicorp Nominees Limited	Sell - On Market	-5010	-750	-750
23/06/2025	Citicorp Nominees Limited	Buy - On Market	121505.04	19578	19578
24/06/2025	Citicorp Nominees Limited	Sell - On Market	-227401.23	-36500	-36500
2/07/2025	BNP Paribas Ltd	Buy - On Market	161694.54	22466	22466
17/07/2025	Citicorp Nominees Limited	Sell - On Market	-67345.36	-8700	-8700
21/07/2025	Citicorp Nominees Limited	Sell - On Market	-17350.96	-2235	-2235
24/07/2025	Citicorp Nominees Limited	Sell - On Market	-39551.98	-5000	-5000
1/08/2025	Citicorp Nominees Limited	Sell - On Market	-16628.46	-2149	-2149
4/08/2025	Citicorp Nominees Limited	Sell - On Market	-77715.15	-10088	-10088
8/08/2025	Citicorp Nominees Limited	Sell - On Market	-2642.5	-320	-320
18/08/2025	Citicorp Nominees Limited	Sell - On Market	-28557.65	-3444	-3444
19/08/2025	Citicorp Nominees Limited	Sell - On Market	-8334.91	-1000	-1000
21/08/2025	Citicorp Nominees Limited	Sell - On Market	-35419.54	-4227	-4227
1/09/2025	Citicorp Nominees Limited	Buy - On Market	1089070.33	140000	140000
13/10/2025	Citicorp Nominees Limited	Sell - On Market	-12198.59	-1656	-1656
21/10/2025	Citicorp Nominees Limited	Sell - On Market	19082.84	2261	2261
23/10/2025	Citicorp Nominees Limited	Sell - On Market	-26529.32	-3130	-3130
6/11/2025	Citicorp Nominees Limited	Sell - On Market	-37108.48	-4376	-4376
10/11/2025	BNP Paribas Ltd	Sell - On Market	-2191858.24	-262184	-262184
10/11/2025	Citicorp Nominees Limited	Sell - On Market	-525058.16	-62806	-62806
9/12/2025	Citicorp Nominees Limited	Sell - On Market	-3892.2	-499	-499
12/12/2025	Citicorp Nominees Limited	Sell - On Market	-15930	-2000	-2000
8/01/2026	Citicorp Nominees Limited	Sell - On Market	-27752.26	-3230	-3230
16/01/2026	Citicorp Nominees Limited	Buy - On Market	4233.43	437	437
29/01/2026	Citicorp Nominees Limited	Sell - On Market	-8398.65	-885	-885
9/02/2026	Citicorp Nominees Limited	Sell - On Market	-369797.89	-43730	-43730
20/02/2026	BNP Paribas Ltd	Sell - On Market	-934677.75	-97413	-97413
20/02/2026	Citicorp Nominees Limited	Sell - On Market	-53810.92	-5587	-5587
23/02/2026	BNP Paribas Ltd	Sell - On Market	-116587.26	-11622	-11622
23/02/2026	Citicorp Nominees Limited	Sell - On Market	-3099.76	-309	-309
25/2/2026	BNP Paribas Ltd	Sell - On Market	-332417.99	-33194	-33194
25/2/2026	Citicorp Nominees Limited	Sell - On Market	-8822.69	-881	-881
26/2/2026	BNP Paribas Ltd	Sell - On Market	-139981.05	-13977	-13977
26/2/2026	Citicorp Nominees Limited	Sell - On Market	-96325.95	-9806	-9806
27/2/2026	BNP Paribas Ltd	Sell - On Market	-387190.22	-38619	-38619
27/2/2026	Citicorp Nominees Limited	Sell - On Market	-10276.55	-1025	-1025
2/3/2026	Citicorp Nominees Limited	Sell - On Market	-7197.3	-727	-727


Emmanuel Pohl

This is Page 2 of Annexure "A" of 3 page as mentioned in form 605 Ceasing to be a substantial holder

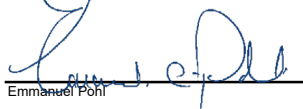
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PWR Holdings Limited (ACN 105 326 850)

Annexure A

Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities	Person's Votes affected
3/3/2026	BNP Paribas Ltd	Transfer -off market	-3035166.63	-304375	-304375
3/3/2026	Citicorp Nominees Limited	Transfer -off market	3035166.63	304375	304375
10/3/2026	BNP Paribas Ltd	Sell - On Market	-229529.8	-23595	-23595
10/3/2026	Citicorp Nominees Limited	Sell - On Market	-97011.09	-9970	-9970
11/3/2026	BNP Paribas Ltd	Sell - On Market	-461769.43	-47992	-47992
11/3/2026	Citicorp Nominees Limited	Sell - On Market	-184372.92	-19162	-19162
12/3/2026	BNP Paribas Ltd	Sell - On Market	-376847.99	-40156	-40156
12/3/2026	Citicorp Nominees Limited	Sell - On Market	-150463.29	-16033	-16033
13/3/2026	BNP Paribas Ltd	Sell - On Market	-329858.47	-35733	-35733
13/3/2026	Citicorp Nominees Limited	Sell - On Market	-131701.52	-14267	-14267
16/3/2026	BNP Paribas Ltd	Sell - On Market	-568634.18	-62523	-62523
16/3/2026	Citicorp Nominees Limited	Sell - On Market	-111346.67	-12271	-12271
27/3/2026	BNP Paribas Ltd	Sell - On Market	-1317498.25	-148885	-148885
27/3/2026	Citicorp Nominees Limited	Sell - On Market	-113781.73	-12858	-12858
31/3/2026	Citicorp Nominees Limited	Sell - On Market	-358613.11	-41722	-41722
7/4/2026	BNP Paribas Ltd	Sell - On Market	-86713.22	-10069	-10069
7/4/2026	Citicorp Nominees Limited	Sell - On Market	-1300.4	-151	-151
8/4/2026	BNP Paribas Ltd	Sell - On Market	-1079811	-119979	-119979
8/4/2026	Citicorp Nominees Limited	Sell - On Market	-119484	-13276	-13276
10/4/2026	BNP Paribas Ltd	Buy - On Market	53332.86	5896	5896
15/4/2026	Citicorp Nominees Limited	Sell - On Market	-3137.82	-350	-350
24/4/2026	Citicorp Nominees Limited	Sell - On Market	-9053.22	-1000	-1000
29/4/2026	Citicorp Nominees Limited	Sell - On Market	-10719.07	-1218	-1218
13/5/2026	Citicorp Nominees Limited	Sell - On Market	-542761.82	-61995	-61995
19/5/2026	Citicorp Nominees Limited	Sell - On Market	-20450.3	-2241	-2241
20/5/2026	Citicorp Nominees Limited	Sell - On Market	-133625.41	-15297	-15297
28/5/2026	Citicorp Nominees Limited	Sell - On Market	-34458.79	-3685	-3685
1/6/2026	Citicorp Nominees Limited	Sell - On Market	-56177.25	-6000	-6000
2/6/2026	Citicorp Nominees Limited	Sell - On Market	-22142.93	-2458	-2458
3/6/2026	Citicorp Nominees Limited	Sell - On Market	-4561.59	-500	-500
4/6/2026	Citicorp Nominees Limited	Sell - On Market	-74027.45	-8118	-8118
5/6/2026	Citicorp Nominees Limited	Sell - On Market	-29016.83	-3200	-3200
9/6/2026	Citicorp Nominees Limited	Sell - On Market	-61705.69	-7192	-7192
12/6/2026	Citicorp Nominees Limited	Sell - On Market	-21637.6	-2516	-2516
15/6/2026	BNP Paribas Ltd	Sell - On Market	-198418.01	-22884	-22884
16/6/2026	BNP Paribas Ltd	Sell - On Market	-36925.69	-4377	-4377
17/6/2026	BNP Paribas Ltd	Sell - On Market	-89654.41	-10487	-10487
18/6/2026	BNP Paribas Ltd	Sell - On Market	-270500.98	-32191	-32191
19/6/2026	BNP Paribas Ltd	Sell - On Market	-140480.55	-16679	-16679
23/6/2026	Citicorp Nominees Limited	Sell - On Market	-16130.15	-2000	-2000
29/6/2026	BNP Paribas Ltd	Sell - On Market	-4082500	-500000	-500000
1/7/2026	BNP Paribas Ltd	Sell - On Market	-2587138.28	-321232	-321232
1/7/2026	Citicorp Nominees Limited	Sell - On Market	-391696.56	-48635	-48635
8/7/2026	BNP Paribas Ltd	Sell - On Market	-1190603.64	-140236	-140236
16/7/2026	Citicorp Nominees Limited	Sell - On Market	-24688.6	-2774	-2774
23/7/2026	Citicorp Nominees Limited	Sell - On Market	-5796.35	-600	-600
3/8/2026	Citicorp Nominees Limited	Sell - On Market	-458379.14	-46823	-46823
19/8/2026	Citicorp Nominees Limited	Sell - On Market	-10321.25	-1000	-1000
28/8/2026	BNP Paribas Ltd	Sell - On Market	-5770.95	-487	-487
1/9/2026	BNP Paribas Ltd	Sell - On Market	-187474.78	-16327	-16327
1/9/2026	Citicorp Nominees Limited	Sell - On Market	-42175.22	-3673	-3673
4/9/2026	BNP Paribas Ltd	Sell - On Market	-1608719.39	-140786	-140786
4/9/2026	Citicorp Nominees Limited	Sell - On Market	-361963.58	-31677	-31677


Emmanuel Poni

This is Page 3 of Annexure "A" of 3 page as mentioned in form 605 Ceasing to be a substantial holder

Date: 8-Sep-26

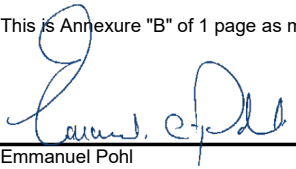
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PWR Holdings Limited (ACN 105 326 850)

Annexure B

Name	Address
ECP Asset Management Pty Ltd	Level 4, The Pavillion, 388 George St, Sydney NSW 2000
EC Pohl & Co Pty Ltd	Level 12, Corporate Centre One,2 Corporate Court, Bundall QLD 4217
BNP Paribas Ltd	Level 4, 60 Castlereagh St, Sydney NSW 2000
Citicorp Nominees Limited	Level 21, 2 Park St, Sydney NSW 2000

This is Annexure "B" of 1 page as mentioned in form 605 Ceasing to be a substantial holder


Emmanuel Pohl

Date: 8-Sep-26

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