Announcement Summary

Entity name

MACMAHON HOLDINGS LIMITED

Date of this announcement

Friday September 18, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
MAHAN	PERFORMANCE RIGHTS	8,543,950	16/09/2026

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

MACMAHON HOLDINGS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

007634406

1.3 ASX issuer code

MAH

1.4 The announcement is

New announcement

1.5 Date of this announcement

18/9/2026

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
has an existing ASX security code ("existing class")

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Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

MAHAN : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

16/9/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Michael Finnegan	Trustee of the Macmahon Holdings Limited Employee Share Ownership Plans Trust	1,998,931
Peter Pollard	Trustee of the Macmahon Holdings Limited Employee Share Ownership Plans Trust	443,464
Ursula Lummis	Trustee of the Macmahon Holdings Limited Employee Share Ownership Plans Trust	419,275

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Performance Rights - FY27 Grant, issued under the Macmahon Holdings Limited Senior Manager Long Term Incentive Plan Rules.

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance Rights - FY27 Grant, are subject to vesting conditions over a 3-year period, effective 1 July 2026 (for Mr Finnegan and Ms Lummis).
Performance Rights - FY27 Grant, are subject to vesting conditions over a 2-year period, effective 1 July 2026 (for Mr Pollard).

Issue details

Number of +securities

8,543,950

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MAH : ORDINARY FULLY PAID	2,154,985,818

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MAHAN : PERFORMANCE RIGHTS	44,480,191
MAHAO : SHARE RIGHTS	310,745

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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