Announcement Summary

Entity name

NRW HOLDINGS LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday October 01, 2026

The +securities to be quoted are:

+Securities issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
NWH	ORDINARY FULLY PAID	1,939,579	01/10/2026

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

NRW HOLDINGS LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

118300217

1.3 ASX issuer code

NWH

1.4 The announcement is

New announcement

1.5 Date of this announcement

1/10/2026

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Part 2 - Type of Issue

2.1 The +securities to be quoted are:
+Securities issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

2.2 The +class of +securities to be quoted is:
Additional +securities in a class that is already quoted on ASX ("existing class")

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

Additional +securities to be quoted in an existing class issued under an +employee incentive scheme

FROM (Existing Class)
ASX +security code and description

NWHAB : PERFORMANCE RIGHTS

TO (Existing Class)
ASX +security code and description

NWH : ORDINARY FULLY PAID

Please state the number of +securities issued under the +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer

1,939,579

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

https://nrw.com.au/investor-centre/annual-reports/

Are any of these +securities being 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
Julian Alexander Pemberton	Julian Alexander Pemberton ATF the JP Trust	520,000
Geoffrey Ross Caton	Geoffrey Ross Caton	94,757
Michael Patrick Gollschewski	Michael Patrick Gollschewski	94,141

Issue date

1/10/2026

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

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Issue details

Number of +securities to be quoted

1,939,579

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 7.84000000

Any other information the entity wishes to provide about the +securities to be quoted

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Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital 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 quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
NWH : ORDINARY FULLY PAID	461,406,527

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
NWHAB : PERFORMANCE RIGHTS	2,600,401

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Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does 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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