



**NRW Holdings Limited**

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26 October 2021

Dear NRW Holdings Limited Shareholder

Please find enclosed a copy of NRW Holdings Limited's Annual Report for the financial year ended 30 June 2021 (**Annual Report**).

The Full Year Statutory accounts that form part of this report were released to the ASX on 19 August 2021.

Shareholders should note that the Directors Report contained within the Statutory Accounts includes various references to a proposed one-off issue of performance rights to the Company's Chief Executive Officer and Managing Director Mr Julian Pemberton (**One-Off Performance Rights Issue**) to be considered at an upcoming extraordinary general meeting of the Company (**EGM**) (see for example pages 17, 25 and 30 to 31).

This award was to be in recognition of the successful completion of the acquisition of Primero Group Limited. Whilst this EGM was subsequently convened on 6 September 2021, it was for the reasons set out in the Company's announcement of 30 September 2021 subsequently cancelled.

The Company no longer intends to proceed with the One-Off Performance Rights Issue and thus any references in the Directors Report to that award should be disregarded. The Company confirms that this decision has no financial impact on the Company and the remainder of the Annual Report.

A copy of the NRW Holdings FY21 Annual Report to shareholders can also be accessed via the following link.

[https://nrw.com.au/wp-content/uploads/2021/10/NRW-Holdings-2021-Annual-Report\\_LR.pdf](https://nrw.com.au/wp-content/uploads/2021/10/NRW-Holdings-2021-Annual-Report_LR.pdf)

A handwritten signature in black ink, appearing to read 'Kim Hyman', with a long, sweeping horizontal line extending to the right.

Kim Hyman  
Company Secretary  
NRW Holdings Limited

