

## STEEL & TUBE PROVIDES EMPLOYEES WITH COVID VACCINE INCENTIVE

This notice is given in respect of the payment by Steel & Tube Holdings Limited of the costs associated with the acquisition of shares in the Company that were given to eligible employees. The Company established an incentive scheme to encourage employees to become vaccinated against the Covid 19 virus before 15 November 2021. Employees were able to choose to receive their incentive in the form of Steel & Tube shares and a number of employees took up this opportunity. This constituted the giving of “financial assistance” in connection with the acquisition of Steel & Tube shares for the purposes of the Companies Act 1993. The details of the financial assistance are as follows:

Shares in respect of which the financial assistance was provided: 10,667 ordinary shares in Steel & Tube Holdings Limited.

Consideration paid for the shares: \$1.32 per share

Recipients of the financial assistance: Employees of Steel & Tube Holdings Limited and its subsidiaries who have been double vaccinated and who have elected to receive their vaccine incentive in the form of Steel & Tube shares.

Nature and amount of the financial assistance: The financial assistance was given in the form of a payment of \$14,080.44 (including brokerage) to Sharesies Limited for the purposes of enabling Sharesies Limited to purchase Steel & Tube shares for the employees who elected to receive their vaccine incentive in the form of shares.

ENDS

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