



ENGINEERING THE UNFAIR ADVANTAGE

PWR Holdings Limited (ASX: PWH)

8 September 2025

PWR 2025 Notice of Annual General Meeting

The 2025 Annual General Meeting (AGM) for PWR Holdings Limited (PWR) will be held on Friday, 17 October 2025 at 1:00 pm (Brisbane time) at PWR's new global headquarters at 28 Quarry Road, Stapylton, Queensland, 4207.

Please refer to the attached Letter from the Chairman and Notice of Annual General Meeting for information on how to vote, ask questions and book in a factory tour at our Stapylton manufacturing facility.

This announcement has been authorised by the Company Secretary.

For further information contact:

Kees Weel
Managing Director
+61 7 554 7 1600

Matthew Bryson
Acting Chief Executive Officer
+61 7 5547 1600

Sharyn Williams
Chief Financial Officer
+61 7 5547 1600



8 September 2025

Dear Shareholder

PWR Holdings Limited | 2025 Annual General Meeting

It is my pleasure to invite you to PWR's 2025 Annual General Meeting (AGM) to be held at 1:00 pm (Brisbane time) on Friday, 17th October 2025 at PWR's new headquarters at 28 Quarry Road, Stapylton, Queensland, 4207.

Plans for the day are:

Time (AEST)	Activity	Important Information
10.30 am to 1.00 pm	Arrival and Registration	Please see the attached information about where to park. Please call April on +61 7 5547 1600 or email reception at reception@pwr.com.au if you require special arrangements to be made for parking. Parking will be on site but may require a walk of up to 300m depending on where you park.
10:30 am to 12 noon	Tours of PWR's new manufacturing facility at Stapylton (groups of 10)	Tours take around an hour. Pre-registration for tours is essential. Please register here: https://www.pwr.com.au/agm-tour-registration-2025/
12 noon to 1.00 pm	Lunch	If you have special dietary requirements, please call April on +61 7 5547 1600 or email reception@pwr.com.au.
1.00 pm	Annual General Meeting	Please refer to the Notice of Meeting, Explanatory Notes and enclosed Proxy Form attached to this letter.

At the AGM, PWR's Acting Chief Executive Officer and I will comment on PWR's performance for the financial year ended 30 June 2025. Full details are in the 2024-25 Annual Report which is available on PWR's website here <https://www.pwr.com.au/investors/reports/>.

A key purpose of the AGM is to allow you to vote on matters important to you as a shareholder. This year we will be seeking your voting contribution to the following resolutions, as further detailed in the enclosed Notice of Meeting:

- o Adoption of 2025 Annual Report (financial report, directors report and auditors report)
- o Approval of 2025 Remuneration Report
- o Election of Kees Weel as a Non-Executive Director
- o Refresh of Performance Rights Plan (required every three years)
- o Approval of Termination Benefits for Kees Weel
- o Approval of Proportional Takeover Provision in the Constitution (required every three years)

Instructions on how to lodge your vote, or appoint a proxy to vote on your behalf if you are unable to attend, are included in the Notice of Meeting and in the enclosed shareholder voting form.

If you have any questions you would like addressed at the AGM you may submit specific questions, by 5.00 pm on 10th October 2025, to the Board or the Auditor. You can send your questions to us by:

Emailing our Company Secretary, Lisa Dalton at lisad@pwr.com.au	Posting it to PO Box 6425, Yatala, Queensland, 4207
Via the PWR Website: Ask PWR a Question	Via Investor Vote: www.investorcentre.com/contact

We intend webcasting the AGM for those that cannot attend, however voting for the AGM will have to be undertaken per the instructions on the attached Notice. There will be no ability to vote while watching the webcast. You can access the webcast through this link: [PWR 2025 AGM Webcast](#).

The directors and management team look forward to welcoming you to this year's AGM at our new Stapylton headquarters.

Yours sincerely

Kristen Podagiel
Acting Chairman



ENGINEERING THE UNFAIR ADVANTAGE

PWR 2025 AGM | 17 October 2025 | Where to Park
PWR Headquarters | 28 Quarry Road, Stapylton, Queensland, 4207



Enter here and
follow directions to
park

Phone: +61 7 5547 1600
Fax: +61 7 5547 1666

Email: info@pwr.com.au
www.pwr.com.au

PO Box 6425
Yatala QLD 4207

28 Quarry Road,
Stapylton QLD 4207

P.W.R. Performance Products Pty Ltd ABN 96 081 798 996
PWR Holdings Limited ABN 85 105 326 850

Notice of 2025 Annual General Meeting and Explanatory Notes



The Annual General Meeting (AGM)
of
PWR Holdings Limited
ACN 105 326 850 (the Company)
will be held at:

TIME:	1:00 pm (Brisbane Time)
DATE:	Friday, 17th October 2025
WHERE:	PWR Holdings Limited 28 Quarry Rd Stapylton Queensland 4207

If you are unable to attend the Meeting, we encourage you to complete and return the enclosed Proxy Form by no later than **1:00 pm (Brisbane Time) on Wednesday, 15th October 2025**.

Information to assist Shareholders to complete the Proxy Form and details of where to send the completed Proxy Form can be found on page 5 of the Notice under the heading "Appointment of Proxies".

The accompanying Explanatory Notes which start on page 7 provide information about the items of business, voting, a summary of important information and Glossary and form part of this Notice and should be read in conjunction with it.

The Directors recommend that Shareholders read the Notice of Meeting and the Explanatory Notes in full before making any decision in relation to the Resolutions.

Overview of PWR's Annual General Meeting and Factory Tours

Time (AEST)	Activity	Important Information
10.30 am to 1.00 pm	Arrival and Registration for AGM	Please see the Chairman's letter which contains information about where to park. Please call April on +61 7 5547 1600 if you have mobility issues and require special parking arrangements.
10.30am to 12:00 pm	Tours of PWR's new manufacturing facility (groups of 10)	Pre-registration for our 1-hour tours is essential. You can register here PWR 2025 AGM Factory Tour Registration or by typing the following into your browser: https://www.pwr.com.au/agm-tour-registration-2025/
12:00 pm to 1:00 pm	Lunch	If you have special dietary requirements, please call April on +61 7 5547 1600.
1:00 pm	Annual General Meeting <ol style="list-style-type: none"> Acting Chairman's Address Acting CEO's Address Questions about the Company Formal Business <ul style="list-style-type: none"> Consideration of Financial and Other Reports including questions to the Auditor Resolution 1 Remuneration Report Resolution 2 Election of Kees Weel as a Non-Executive Director Resolution 3 Refresh Approval of PWR's Performance Rights Plan Resolution 4 Approval for Termination Benefits, Director, Kees Weel Resolution 5 Renewal of Proportional Takeover Provisions in the Constitution Last Questions General Business 	Please refer to the Notice of Meeting, Explanatory Notes and enclosed Proxy Form.

ORDINARY BUSINESS

FINANCIAL AND OTHER REPORTS

To receive and consider the Company's 2025 Annual Report comprising the Financial Report, Directors' Report and Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2025.

NOTE: THERE IS NO REQUIREMENT FOR SHAREHOLDERS TO APPROVE THESE REPORTS

RESOLUTION 1

REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That the Remuneration Report for the year ended 30 June 2025 be adopted."

NOTE

This resolution is advisory only and does not bind the Directors or the Company.

VOTING EXCLUSION

The Company will disregard any votes cast on Resolution 1 by or on behalf of any member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or any Closely Related Party of such a member, regardless of the capacity in which the vote is cast, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:

- in accordance with their directions on how to vote as set out in the proxy appointment; or
- by the Chairman of the meeting pursuant to an express authorisation to exercise the proxy even though the resolution is connected with the remuneration of Key Management Personnel.

IN ADDITION, PLEASE REFER TO THE 'IMPORTANT INFORMATION ON APPOINTING A PROXY' FOR RESOLUTIONS 1, 3 AND 4 ON PAGE 6 IF YOU ARE APPOINTING A PROXY FOR THIS ITEM

RESOLUTION 2

ELECTION OF KEES WEEL AS A DIRECTOR

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That Mr Kees Weel, who retires from the office of Managing Director at the AGM and who is eligible for election by Shareholders as a Non-Executive Director, be elected as a Non-Executive Director of the Company".

A SUMMARY OF KEES WEEL'S BACKGROUND AND EXPERIENCE IS SET OUT IN THE EXPLANATORY NOTES ON PAGE 7

RESOLUTION 3

REFRESH OF PWR PERFORMANCE RIGHTS PLAN

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 7.2, Exception 13 (b) and for all other purposes, PWR's Performance Rights Plan, the terms of which are summarised in the Explanatory Notes, be approved."

VOTING EXCLUSION

The Company will disregard any votes cast in favour of Resolution 3 by any member who is eligible to participate in the Performance Rights Plan or any Associate of such a member.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

IN ADDITION, PLEASE REFER TO THE 'IMPORTANT INFORMATION ON APPOINTING A PROXY' FOR RESOLUTIONS 1, 3 AND 4 ' ON PAGE 6 IF YOU ARE APPOINTING A PROXY FOR THIS ITEM

RESOLUTION 4

SHAREHOLDER APPROVAL FOR POTENTIAL TERMINATION BENEFITS TO KEES WEEL

To consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company:

"That, for the purposes of sections 200B and 200E of the Corporations Act, and for all other purposes, the potential termination benefits described in the Explanatory Memorandum, which may become payable to Lazy Weel Pty Ltd as trustee for the Lazy Weel Super Account (an entity associated with Mr Kees Weel), be approved."

VOTING EXCLUSION

A vote must not be cast on Resolution 4:

- by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties (including by Kees Weel or his Closely Related Parties), regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their closely related parties, unless the vote is cast:
 - as proxy for a person entitled to vote on the resolution in accordance with a direction on the proxy form; or
 - by the Chairman of the meeting as proxy for a person entitled to vote on the resolution, and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit, even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

PWR HOLDINGS LIMITED | NOTICE OF 2025 ANNUAL GENERAL MEETING

1:00 PM (BRISBANE TIME)

FRIDAY, 17TH OCTOBER 2025



IN ADDITION, PLEASE REFER TO THE 'IMPORTANT INFORMATION ON APPOINTING A PROXY' FOR RESOLUTIONS 1, 3 AND 4 ON PAGE 6 IF YOU ARE APPOINTING A PROXY FOR THIS ITEM

RESOLUTION 5

RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution:

"That the proportional takeover provisions in Rule 5 of the Company's Constitution be re-inserted and renewed for a further period of three years commencing from the date of this Annual General Meeting."

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

BY ORDER OF THE BOARD

A handwritten signature in blue ink that reads 'Lisa Dalton'.

LISA DALTON
COMPANY SECRETARY
8 SEPTEMBER 2025

PWR HOLDINGS LIMITED | NOTICE OF 2025 ANNUAL GENERAL MEETING



1:00 PM (BRISBANE TIME)

FRIDAY, 17TH OCTOBER 2025

Factory Tour and Lunch

Factory Tours between 10.30 am and 12 noon

We are delighted to invite shareholders to tour our new manufacturing facility at Stapylton and to join us for lunch before the AGM.

Pre-registration for these one-hour tours is essential. Please register here if you wish to participate in a factory tour prior to the AGM:

<https://www.pwr.com.au/agm-tour-registration-2025/>

Tours will be limited to 10 people per tour and allotted on a first come first served basis.

Lunch 12 noon to 1:00 pm

A Lunch with directors and management will be held between 12 noon and 1:00 pm, prior to the AGM and we would be delighted if you would join us.

VOTING NOTES AND EXPLANATORY NOTES ACCOMPANY AND FORM PART OF THIS NOTICE OF MEETING. SHAREHOLDERS SHOULD READ THESE DOCUMENTS IN FULL.

VOTING NOTES

POLL

All resolutions will be by poll.

The Chairman intends to call a poll on each of the resolutions set out in this Notice.

The results of the voting on resolutions requiring a shareholder vote at the Meeting will be announced to the ASX promptly after the Meeting.

ELIGIBILITY TO VOTE AND ATTEND THE MEETING

For the purpose of the AGM and voting at the AGM, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be determined as those persons who are registered holders of shares in the Company as at **7:00 pm (Sydney Time) on Wednesday 15th October 2025**.

Accordingly, persons who become Shareholders, or any changes in shareholding, after this time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Meeting.

A person who is entitled to attend and vote at the Meeting may appoint a proxy.

HOW TO VOTE

You may vote at the Meeting by attending the Meeting in person, or by proxy.

To vote in person you must attend the Meeting to be held at:

1:00 pm (Brisbane Time) on Friday, 17th October 2025 at the offices of PWR Holdings Limited, 28 Quarry Road, Stapylton, Queensland, 4207.

VOTING BY PROXY

If you wish to vote by proxy, your Proxy Form must be received by the Company no later than **1:00 pm (Brisbane time) on Wednesday, 15th October 2025**. Any Proxy Form received after that time will not be valid for the scheduled Meeting. Proxy Forms can be lodged by:

- o Posting it to PWR Holdings Limited, c/- Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 Australia.
- o Lodging it online at Computershare's website **www.investorvote.com.au** and logging in using the control number found on the front of your accompanying Proxy Form or scanning the QR code on the front of the accompanying

Proxy Form with your mobile device and inserting your postcode.

NOTE: YOU WILL BE TAKEN TO HAVE SIGNED YOUR PROXY FORM IF YOU LODGE IT IN ACCORDANCE WITH THE INSTRUCTIONS ON THE WEBSITE.

- o Faxing it to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).
- o Intermediary Online subscribers (Institutions /Custodians) may lodge their proxy instruction online by visiting www.intermediaryonline.com

APPOINTMENT OF PROXIES

- o A Shareholder may appoint a body corporate or an individual as its proxy;
- o A proxy may be, but does not have to be, a Shareholder;
- o A body corporate appointed as a Shareholder's proxy may appoint an individual as its corporate representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- o Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes. If a Shareholder has appointed two proxies, neither of those proxies may vote on a show of hands.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, a certificate of the appointment of corporate representative should be completed and lodged in the manner specified below.

If proxy holders vote on a poll, they must vote all directed proxies as directed. Any directed proxies which are not voted on a poll will automatically default to the person chairing the Meeting, who must vote the proxies as directed.

If you appoint a proxy, we encourage you to direct your proxy how to vote on each item by marking the appropriate boxes on the Proxy Form.

If you do not specify a proxy in your completed proxy vote or if the person you appoint does not participate in the AGM, the Chairman of the meeting will be taken to be your proxy by default. In accordance with the *Corporations Act 2001*, any directed proxies that are not voted as directed on a poll at the meeting will automatically default to the Chairman of the meeting, who is required to vote proxies as directed.

Completed Proxy Forms must be lodged by **1:00 pm (Brisbane Time) on Wednesday, 15th October 2025**.

The **enclosed** Proxy Form provides further details on appointing proxies and lodging Proxy Forms. The Chairman intends to vote all undirected proxies in favour of all resolutions.

Important Information on appointing a Proxy for Resolutions 1, 3 and 4

The Corporations Act places certain restrictions on the ability of Key Management Personnel (including the person chairing the Meeting) and their Closely Related Parties to vote on resolutions 1, 3 and 4 including where they are voting as proxy for another Shareholder.

In particular, if a member of the Key Management Personnel or a Closely Related Party of such a member is appointed as your proxy, they will not be permitted to vote as your proxy on these resolutions unless you direct them how to vote, or the person appointed is the Chairman of the meeting (see below).

To ensure that your votes are counted, you are encouraged to direct your proxy as to how to vote on these resolutions by indicating your preference by completing any of the 'For', 'Against' or 'Abstain' boxes on the Proxy Form.

If you appoint the Chairman of the Meeting as your proxy but you do not direct the Chairman how to vote in respect of resolutions 1, 3 and 4, you will be taken to be authorising the Chairman to vote as they see fit, even though the resolution is in connection with the remuneration of Key Management Personnel.

The Chairman of the Meeting intends to vote all undirected proxies in favour of all resolutions, including Resolutions 1, 3 and 4.

CORPORATE REPRESENTATIVES

Any:

- (a) corporate Shareholder; or
- (b) corporate proxy appointed by a Shareholder,

that has appointed an individual to act as its corporate representative at the AGM should provide that person with:

- (a) a certificate or letter executed in accordance with that company's constitution or the Corporations Act authorising him or her to act as that company's representative; or
- (b) a copy of the resolution, certified by the secretary or a director of the company, appointing the representative.

The authority may be sent to the Company or its share registry, Computershare, in advance of the AGM or handed in at the AGM when registering as a corporate representative.

An Appointment of Corporate Representative form is available by contacting the Company's share registry:

Computershare Investor Services Pty Limited
Phone: 1300 850 505 (within Australia)
Phone: +61 3 9415 4000 (outside Australia)

QUESTIONS ON HOW TO CAST YOUR VOTES

If you have any queries on how to cast your votes, please call the Company's share registry:

Computershare Investor Services Pty Limited
Phone: 1300 850 505 (within Australia)
Phone: +61 3 9415 4000 (outside Australia)
Fax: 1800 783 447 (within Australia)
Fax: +61 3 9473 2555 (outside Australia)

QUESTIONS FROM SHAREHOLDERS

In accordance with the *Corporations Act 2001* and the Company's past practice, a reasonable opportunity will be given to Shareholders at the meeting to ask questions about, or make comments on, the management of the Company and the remuneration report.

Similarly, a reasonable opportunity will also be given to Shareholders at the meeting to ask PWR's auditor, KPMG, questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the company in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit.

Written questions may be submitted by Shareholders in advance of the meeting, including questions for the Company's auditor KPMG. The Company is required by law to forward all questions to the auditor.

Shareholders can submit their questions in advance of the meeting in a number of ways:

1. Completing an online enquiry form on PWR's website at [PWR Website Ask A Question](https://www.pwr.com.au/investors/investor-enquiries/) or by typing the following link into your browser:
<https://www.pwr.com.au/investors/investor-enquiries/>
2. Submitting an online question when voting prior to the meeting at investorvote.com.au
3. Submitting your question on the question sheet included with the Notice of Meeting and emailing it to our Company Secretary at lisad@pwr.com.au or posting it to PO Box 6425, Yatala, Queensland, 4207.

Please submit questions by no later than **5:00pm Friday, 10th October 2025**.

PWR HOLDINGS LIMITED | Explanatory Notes

These Explanatory Notes are provided to Shareholders of the Company to explain the Items of business and Resolutions to be put to Shareholders at the Annual General Meeting to be held on **Friday, 17th October 2025 at 1:00 pm (Brisbane time)**.

The Directors recommend that Shareholders read the accompanying Notice of Meeting and these Explanatory Notes in full before making any decision in relation to the resolutions.

Terms used in these Explanatory Notes are defined on page 11 of this document.

INFORMATION RELATING TO THE ITEMS OF BUSINESS AND RESOLUTIONS

Annual Financial Report and Directors' and Auditor's Reports

PWR's Annual Report comprising the Directors' Report and Auditor's Report, Directors' Declaration, Consolidated Statement of Profit and Loss and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to the financial report for the Company and its controlled entities for the financial year ended 30 June 2025 were released to the ASX on 21 August 2025. You can access a copy of the Annual Report here: [PWR 2025 Annual Report](https://www.pwr.com.au/investors/reports/) or by typing the following into your browser:

<https://www.pwr.com.au/investors/reports/>

The Company's Annual Report is placed before the Shareholders for discussion.

Shareholders will be given a reasonable opportunity to ask questions about, and make comments on, the reports and PWR's management, businesses, operations, financial performance and prospects, however there will be no formal resolution put to the meeting. PWR's auditor will also attend the meeting to answer questions in relation to the conduct of the audit (including the independence of the auditor), the preparation and content of the auditor's report and the accounting policies adopted by PWR. Shareholders may also submit questions in advance of the meeting in accordance with the instruction on page 6 of this notice.

No voting is required for this item.

Resolution 1 | Remuneration Report

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory resolution.

The Remuneration Report is on pages 71 to 91 of the Annual Report for the period ended 30 June 2025.

The 2025 Annual Report is available on the Company's website: [PWR 2025 Annual Report](https://www.pwr.com.au/investors/reports/)

The Remuneration Report explains the Board's policy for determining the nature and amount of remuneration of the Company's Key Management Personnel.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, and make comments on, the Remuneration Report and the Company's remuneration arrangements.

The Board believes that the Company's remuneration arrangements, as set out in the Remuneration Report, are fair, reasonable and appropriate and support achievement of the strategic objectives of the Company.

For the voting exclusions relevant to this resolution, please see page 3 of this Notice of Meeting.

Directors' recommendation:

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report. A vote on this resolution is advisory only and does not bind the Directors.

Resolution 2 | Election of Kees Weel as a Non-Executive Director

Rule 11.7(b) of the Constitution requires the Company to hold an election of directors whenever required by the Corporations Act or the Listing Rules. The Listing Rules require the Company to hold an election of directors at each annual general meeting.

Kees Weel has been the Company's Managing Director since it listed on the ASX in 2015. Pursuant to the Constitution, Mr Weel, in his role as Managing Director, was not required to be elected as a Director by Shareholders.

As advised on 24 July 2025, with the support of the Board, Mr Weel will retire from his role as Managing Director and transition to the role of Non-Executive Director and Chairman following the conclusion of the AGM.


In order for this transition to take place, Mr Weel offers himself for election by Shareholders as a Non-Executive Director at the AGM.

In the event that Shareholders support the appointment of Mr Kees Weel as a Non-Executive Director, it is the intention of the Board to appoint Mr Weel as its Chairman.

The Board has commenced a global search for a permanent CEO, which includes internal candidates. Mr Matthew Bryson will remain Acting CEO during this process.

Mr Weel has elected not take any Non-Executive Director or Chairman fees as remuneration for his role as Non-Executive Chairman.

The experience, qualifications and other details in relation to Kees Weel are set out below.

Kees Weel	Kees Weel is the founder of PWR and has been its Managing Director since 2003. Kees has led PWR on an extraordinary journey, including through its listing on the ASX in 2015, and has cemented PWR's reputation globally for quality and innovative cooling products and unparalleled customer services. Kees is retiring as PWR's Managing Director at the AGM and, with the support of the Board, is seeking election by Shareholders as a Non-Executive Director. If elected, the Board intends to appoint Mr Weel as Non-Executive Chairman, ensuring his expertise and skills continue to benefit PWR and its Shareholders.
	
Appointed 30 June 2003 as Managing Director	
Current directorships of listed entities	Nil, other than the Company
Directorships of listed entities over last 3 years	Nil, other than the Company
Outcome of Bankruptcy and Criminal Record Searches	Nil to report

Directors' recommendation:

The Directors, with Kees Weel abstaining, recommend that you vote in favour of this ordinary resolution to elect Kees Weel as a Director.

Resolution 3 | Refresh of PWR Performance Rights Plan

Background

The Company's Performance Rights Plan was initially approved by shareholders at the Company's 2016 Annual General Meeting and that approval was renewed at the 2021 Annual General Meeting and revisions were approved at the 2022 Annual General Meeting.

The Performance Rights Plan is used as the vehicle for the Company's Long Term Incentive Plan (LTIP) and has the ability to be used as the vehicle for Deferred Short-Term Incentives and other retention incentives. The Board recognises the need to adequately incentivise and remunerate staff and believes that an appropriately designed equity incentive plan would align employees' interests with that of shareholders. The Performance Rights Plan is designed to:

- a) align employee incentives with Shareholders' interests;
- b) encourage broad based share ownership by employees; and
- c) assist employee attraction and retention.

ASX Listing Rules

ASX Listing Rule 7.1 requires, in general terms, that a company obtain shareholder approval prior to the issue of securities representing more than 15% of the issued capital of the Company in any 12-month period.

ASX Listing Rule 7.2 sets out a number of exceptions to Listing Rule 7.1, one of which (Exception 13(b)) is an issue of securities under an employee incentive scheme if, within three years before the date of issue, the shareholders of the Company approved the issue of securities under the scheme.

If shareholder approval is obtained for the purposes of Listing Rule 7.2 Exception 13(b), the Company will be able to issue Performance Rights under the Plan (up to the maximum number of Performance Rights proposed to be issued under the Plan as set out below under "Regulatory Information") to eligible participants without using the Company's 15% annual placement capacity under Listing Rule 7.1 for the period of 3 years after the passing of Resolution 3.

If shareholder approval is not obtained, the Company may still issue Performance Rights under the Plan to eligible participants, but any issue of Performance Rights will reduce, to that extent, the Company's capacity to issue securities without shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Performance Rights. This may limit the Company's ability to utilise the LTIP, or to issue other securities, without additional shareholder approval.

It should be noted that any proposed issue of Performance Rights under the Plan to a related party (including Directors) will require additional shareholder approval under Listing Rule 10.14 at the relevant time.

Regulatory information

In accordance with the requirements of Listing Rule 7.2, Exception 13(b), the following information is provided:

- o A summary of the Plan rules is set out in **Annexure One** to this Notice of Meeting.
- o Since the Plan was approved by Shareholders at the 2022 AGM, the following Performance Rights have been issued under the Plan:

Description	No of Rights	Vesting Date
FY2023 LTIP	189,926	1/9/26
FY2024 LTIP	249,898	1/9/27
FY2024 Deferred Rights Tranche 1	10,212	1/9/25
FY2024 Deferred Rights Tranche 2	10,212	1/9/26
FY2025 LTIP	226,342	1/9/28
TOTAL	686,590	

- o The maximum number of Performance Rights proposed to be issued under the Plan over the three years following shareholder approval is approximately 1,000,000 Performance Rights. This maximum is not intended to be a prediction of the actual number of Performance Rights to be issued under the Plan but is specified for the purposes of setting a ceiling on the number of Performance Rights approved to be issued under and for the purposes of Listing Rule 7.2, Exception 13(b). Once that number is reached, any additional issues of Performance Rights under the Plan would not have the benefit of Exception 13 without first obtaining shareholder approval.
- o A voting exclusion in respect of Resolution 3 has been included in this Notice of Meeting. Please see Page 3.

DIRECTORS' RECOMMENDATION

The Directors, with Kees Weel abstaining given he is, at the date of this Notice, eligible to participate in the Performance Rights Plan, recommend that Shareholders vote in favour of refreshing the Performance Rights Plan rules.

Resolution 4 | Approval of Potential Termination Benefits to Mr Kees Weel

Background

Under section 200B of the Corporations Act, subject to certain exceptions, the Company must not give a benefit in connection with a person's retirement from a managerial or executive office (which includes the office of Managing Director), without Shareholder approval.

This resolution 4, if passed, provides approval for the Company to give a benefit in connection with the retirement of Mr Weel as Managing Director by exercising certain discretions so that the Performance Rights granted to Lazy Weel Pty Ltd as trustee for the Lazy Weel Super Account (an entity associated with Mr Weel) in FY2024 and FY2025 while he was Managing Director do not immediately lapse, notwithstanding he will no longer be employed by the Company, and for these Performance Rights to be subject to assessment of their other Vesting Conditions at the end of the relevant performance periods.

Transition of Kees Weel from Managing Director to Non-Executive Director and Chairman

On 24 July 2025, the Company advised through an ASX Announcement that Kees Weel would retire from his position of Managing Director and with the support of the Board take the role of Non-Executive Chairman with effect from the conclusion of the 2025 Annual General Meeting. At the time of his cessation as Managing Director, Lazy Weel Pty Ltd as trustee for the Lazy Weel Super Account will have the following Performance Rights granted by the Company under the Long-Term Incentive Plan:

PWR HOLDINGS LIMITED | Explanatory Notes

Year of Issue	Number of Performance Rights	Performance Period	Vesting Date	Vesting Conditions ¹	Shareholder Approval Date
FY2024	78,436	1 July 2023 to 30 June 2026	1/9/26	<ul style="list-style-type: none"> 50% subject to a CAGR EPS hurdle 50% subject to a TSR hurdle All subject to continued employment to vesting date 	27/10/23
FY2025	70,480	1 July 2024 to 30 June 2027	1/9/27	<ul style="list-style-type: none"> 50% subject to a CAGR EPS hurdle 50% subject to a TSR hurdle. All subject to continued employment to vesting date 	18/10/24
Total	148,916				

1. Refer to the relevant notice of meetings lodged with ASX for further details on the terms and conditions.

When Mr Weel ceases to be Managing Director, the continued employment Vesting Condition will cease to be met.

Board Discretion Under PWR Performance Rights Plan

The Board possesses certain discretionary rights to make certain determinations in relation to, or to amend the terms and conditions (including Vesting Conditions) of, Performance Rights under the Performance Rights Plan (together, the 'Board Discretionary Rights').

The Board wishes to exercise the Board Discretionary Rights with the effect that the unvested Performance Rights held by Lazy Weel Pty Ltd as trustee for the Lazy Weel Super Account will not immediately lapse upon Mr Weel ceasing to be employed by the Company and for these Performance Rights to be subject to assessment of their other Vesting Conditions at the end of the relevant performance periods.

Termination Benefits

Accordingly, Shareholder approval is sought under section 200E of the Corporations Act to allow the Board to exercise certain discretions so that these Performance Rights do not immediately lapse, notwithstanding that Mr Weel will no longer be employed by the Company, and for these Performance Rights to be subject to assessment of their other Vesting Conditions at the end of the relevant performance periods.

Section 200E of the Corporations Act requires certain information to be provided to shareholders in approving a benefit.

The value of any benefit relating to the Performance Rights cannot presently be ascertained.

However, matters, events and circumstances that will, or are likely to, affect the calculation of that value are:

- the status of the Vesting Conditions attaching to the Performance Rights at the date of vesting;
- whether the Vesting Conditions are met, and, if so, the number of Performance Rights that vest (which could be a portion of, or all of the Performance Rights held by Lazy Weel Pty Ltd as trustee for the Lazy Weel Super Account); and
- the market price of the Company's Shares on ASX on the date Shares are issued upon exercise of any vested Performance Rights.

A voting exclusion in respect of Resolution 4 has been included in this Notice of Meeting. Please see Page 3.

DIRECTORS' RECOMMENDATION

The Directors, with Kees Weel abstaining, recommend that Shareholders vote in favour of Resolution 4.

Resolution 5 | Renewal of proportional takeover provisions in the Constitution

Rule 5 of the Company's Constitution currently contains provisions dealing with proportional takeover bids for the Company's shares in accordance with the Corporations Act. A proportional takeover bid is an off market bid for a specified proportion of the securities held by each Shareholder in the bid class. The provisions prohibit the transfer of shares under a proportional takeover bid unless a proportional takeover bid resolution is passed by the shareholders in a general meeting approving the offer.

Under the Corporations Act and Rule 5.4 of the Company's Constitution, these provisions must be renewed every three years, or they cease to have effect. The provisions were inserted into the Company's Constitution in 2016 and were subsequently re-inserted and renewed at the 2022 AGM.

This special resolution seeks to renew the proportional takeover provisions in Rule 5 of the Constitution, to operate for a period of three years from the date of the 2025 AGM.

Information required by section 648G of the Corporations Act

Effect of proposed proportional takeover provisions

Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed. The Corporations Act and the Constitution require the directors to convene a meeting to consider such a Resolution.

Reasons for proportional takeover provisions

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle and assist in ensuring that any partial bid is appropriately priced.

Knowledge of any acquisition proposals

As at the date of this Notice of Meeting, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Potential advantages and disadvantages of proportional takeover provisions

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that

PWR HOLDINGS LIMITED | Explanatory Notes

they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for Shareholders include:

- (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (b) assisting in preventing Shareholders from being locked in as a minority;
- (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- (a) proportional takeover bids may be discouraged;
- (b) lost opportunity to sell a portion of their Shares at a premium; and
- (c) the likelihood of a proportional takeover bid succeeding may be reduced.

The Directors consider that the potential advantages for shareholders of the provisions outweigh the potential disadvantages for shareholders.

Directors' recommendation

For the reasons set out above, the Board unanimously recommends that shareholders vote in favour of Resolution 5.

PWR HOLDINGS LIMITED | Explanatory Notes

DEFINED TERMS	MEANING
AEST	Australian Eastern Standard Time.
Annual General Meeting or AGM	the annual general meeting of Shareholders of the Company.
Annual Report	the 2025 Annual Report, available at: PWR 2025 Annual Report or by typing the following into your browser: https://www.pwr.com.au/investors/reports/
Associate	the meaning given in the Listing Rules.
ASX	ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Auditor	KPMG.
Board	the board of Directors of the Company.
CAGR	compound annual growth rate
Chairman	the person appointed to chair the Meeting.
Closely Related Party or CRP	(as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means: a) a spouse or child of the member; or b) a child of the member's spouse; or c) a dependant of the member or the member's spouse; or d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or e) a company the member controls; or f) a person prescribed by the regulations for the purposes of this paragraph.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Company, PWR or PWR Holdings Limited	PWR Holdings Limited ACN 105 326 850.
Constitution	the constitution of the Company, as amended from time to time, a copy of which is available on the Company's website www.pwr.com.au .
Directors	the directors of the Company from time to time (each a Director).
EPS	Earnings Per Share.
Group	PWR Holdings Limited and its wholly owned subsidiaries.
Key Management Personnel	(as defined in the Corporations Act) those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group.
Listing Rules	the Listing Rules of the ASX.
Long Term Incentive Plan or LTIP	PWR's long-term incentive plan for key personnel, the vehicle of which is the Performance Rights Plan.
Managing Director or MD	the managing director of the Company.
Meeting	this meeting.
Non-Executive Directors	the non-executive directors of the Company.
Notice	the notice of meeting which accompanies the Explanatory Notes.
Performance Right	a right to acquire one Share under the Performance Rights Plan rules.
Performance Rights	the Company's Performance Rights Plan.

DEFINED TERMS	MEANING
Plan	
Plan	Performance Rights Plan.
Proxy Form	the form of proxy which accompanies this notice of meeting.
Remuneration Report	the section of the Directors' Report contained in the annual Financial Report of the Company for the year ended 30 June 2025 entitled 'Remuneration Report'.
Rules	Performance Rights Plan Rules, a summary of which is set out in Annexure One to this document.
Shareholder	a registered holder of shares in the Company.
TSR	Total Shareholder Return

Schedule | Terms and Conditions of Performance Rights Plan

Annexure One

Overview	
Awards	The Plan involves the grant of Performance Rights and/or Incentive Rights which may upon the satisfaction of the vesting conditions, determined by the Board, be paid in Shares, cash or a combination of cash and Shares based on the then Share price.
Terms and Conditions including Variations	The Board has the discretion to set the terms and conditions upon which it will offer Performance Rights under the Plan, including the Vesting Conditions and modification of conditions as appropriate to ensure the plan operates as intended. The Vesting Conditions are intended to be challenging and linked to growth in shareholder value. The terms and conditions of the Plan include those aspects legally required as well as a method for calculating the appropriate number to vest in the circumstances of a change of control, a major return of capital to shareholders and the treatment in circumstances of various forms of termination of employment.
Eligibility	<p>The Performance Rights Plan will be open to a person (including an executive director) who is in permanent full-time or part-time employment of the Group. An Employee is only eligible to participate in the Plan and to be offered Performance Rights under the Plan if the Board determines, in its absolute discretion, that he or she should participate in the Plan.</p> <p>Offers are in the absolute discretion of the Board and, unless the Board determines otherwise, are personal to the Employee.</p>
Plan Limit	The Company will not offer Performance Rights unless the offer complies with any issue cap applicable to the offer under Division 1A of Part 7.12 of the Corporations Act.
Grant of Performance Rights	<p>All Performance Rights are to be offered to eligible Employees for no consideration. The offer must be in writing and set out, amongst other things:</p> <ul style="list-style-type: none"> the Exercise Price, or the method of calculation of the Exercise Price (and if the Exercise Price is zero, then a statement to that effect); the number of Performance Rights being offered; any applicable Vesting Conditions; the period or periods in which the Performance Rights can be exercised or vest; the Expiry Date; whether the offer is made under section 708 of the Corporations Act or Division 1A of Part 7.12 of the Corporations Act; a copy of the Performance Rights Plan Rules, or instructions as to how a copy of the Rules may be obtained by the Employee; instructions as to how the offer of Performance Rights can be accepted and the latest date for acceptance of the offer.
Number of Performance Rights	The number of Performance Rights to be offered will be at the discretion of the Board. It is intended that the number of Performance Rights to be granted will be determined annually with regard to the Participant's total fixed remuneration, relevant market practices and the relevant policies of the Company regarding remuneration.
Vesting	<p>Performance Rights are only vested when the Company notifies a Participant that vesting has occurred and subject to the satisfaction of Vesting Conditions. Rights that vest and are exercised will be evaluated and will be settled in Shares, cash or a combination of cash and Shares based on the then Share price, at the Board's discretion. No exercise price is required to exercise vested Performance Rights.</p> <p>Upon the satisfaction of the Vesting Conditions, the value of Performance Rights that vest will be evaluated and if satisfied by the issue of Shares, the Company will apply for official quotation of any Shares issued on exercise of any Performance Rights if Shares are quoted on ASX at the time.</p>
Vesting Period	The Vesting Period is the period over which Vesting Conditions are assessed and may be determined by the Board as part of each invitation. In practice it will generally be three years for Performance Rights (starting from the beginning of the first financial year in the Vesting Period).
Lapse	<p>The Performance Rights shall lapse upon the first to occur of:</p> <ul style="list-style-type: none"> the Expiry Date specified by the Board; the Employee failing to meet the relevant Vesting Conditions within the prescribed period; if the Employee ceases to be employed by the Company or another Group company due to resignation, retirement, retrenchment, death or permanent illness, permanent physical or mental incapacity or any other

Schedule | Terms and Conditions of Performance Rights Plan

	<p>reason, on the date of cessation or such longer period as the Board determines; or</p> <ul style="list-style-type: none"> a determination by the Board that the Employee has been dismissed for any reason which entitles the Group company to dismiss them without notice or has acted fraudulently, dishonestly or in breach of their obligations to a Group company and, in each case, the Performance Right is to be forfeited for that reason.
Vesting Conditions	<p>The performance hurdles or other conditions (including as to time) that the Board determines will be required to be met before Performance Rights which have been issued to a Participant under the Plan will vest.</p> <p>Refer to <i>Annexure Two</i>.</p>
Rights of Participants	<p>Once Shares are issued upon vesting of the Performance Rights, the Employee will hold the Shares free of any transfer restrictions, unless such transfer would require preparation of a disclosure document or would be contrary to the Company's Securities Trading Policy. Where any Shares are issued during a period in respect of which a dividend is declared, the holder of those Shares is only entitled to receive a dividend where the Performance Right pursuant to which they were issued vested on or before the relevant dividend entitlement date. Otherwise, Shares issued on vesting of Performance Rights rank equally with all other issued Shares.</p> <p>Should the Company undergo a reorganisation (including a consolidation, subdivision, reduction, cancellation or return) before vesting, the terms of the Performance Rights (including number or exercise price or both) will be correspondingly changed in a manner consistent with the Listing Rules. Any adjustments or calculations will be made by the auditors.</p> <p>If, in the opinion of the Board, a Change of Control event (including a takeover bid under which a person acquires voting power of more than 50% and which has become unconditional or a scheme of arrangement which has been sanctioned by the Court) has occurred or is likely to occur, the Board may declare a Performance Right to be free of any Vesting Conditions.</p> <p>Otherwise, a holder of Performance Rights is not entitled to participate in dividends, a new issue of Shares or other securities made by the Company to Shareholders merely because he or she holds Performance Rights.</p> <p>An Employee must not hedge their economic risk as a participant in the Performance Rights Plan.</p>
Assignment of Performance Rights	<p>The Performance Rights are not transferable or assignable except to an 'associate' (within the meaning of section 318 of the Income Tax Assessment Act 1936 (Cth)) of the Employee, with the prior written consent of the Board.</p>
Administration	<p>The Performance Rights Plan will be administered by the Board. The Board has the discretion to set the terms and conditions on which it will offer Performance Rights under the Plan, including the Vesting Conditions and modification of the standard conditions as appropriate to ensure the Plan operates as intended. The Vesting Conditions are intended to be challenging and linked to growth in shareholder value. The Board can also, determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions to apply to persons employed, resident in or who are citizens of a foreign country.</p>
Termination and amendment	<p>The Performance Rights Plan may be terminated or suspended at any time by the Board. Termination or suspension does not prejudice the existing rights of holders.</p> <p>Subject to the Listing Rules, the Board (without the consent of the relevant holders or Shareholders) may amend, revoke, add to or vary (including retrospectively) the provisions of the Rules or the terms of an offer of Performance Rights, including the Vesting Conditions. However, the consent of the relevant holders is required if the amendment reduces the rights of the holders of Performance Rights other than for compliance with the Corporations Act or Listing Rules, compliance with law, policy or regulatory practice in relation to the operation of the Performance Rights Plan, to correct errors, or to consider adverse tax implications.</p>

Schedule | Terms and Conditions of Performance Rights Plan

Annexure Two

Vesting Conditions for Performance Rights to be granted subsequent to refresh of the Performance Rights Plan. Note that the Vesting Conditions are subject to review by the Board for each grant of Performance Rights.

Vesting Conditions	TSR assessment	The percentage of Performance Rights linked to TSR will be 50%. TSR is calculated by an independent third party, comparing the TSR percentile rank that the Company holds relative to the S&P small industrials index for the relevant 3-year Performance Period.	
	Stretch Target	≥Index Movement + 5%	100%
	Between Target and Stretch	>Index Movement & < Index Movement + 5%	Pro-rata
	Target	= Index Movement	50%
	Below Threshold	< Index Movement	0%
	Performance Measurement Period	3 years	
	Service Vesting Condition	Continually employed and not having resigned during the Performance Period and up to and including the date of vesting.	
	Earnings Per Share assessment	The percentage of the Performance Rights linked to the EPS hurdle will be 50%. The metric will be the average of the 3-year EPS over the 3-year performance period (Average EPS). The Company will adopt 3 levels of vesting for EPS for threshold, target and stretch Average EPS. The actual hurdles are under review.	
	Performance Measurement Period	3 years	
	Service Vesting Condition	Continually employed and not having resigned during the Performance Period and up to and including the date of vesting.	



PWR Holdings Limited
ABN 85 105 326 850

PWH

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00 pm (Brisbane Time) on Wednesday, 15 October 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001* (Cth)) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of PWR Holdings Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of PWR Holdings Limited to be held physically at 28 Quarry Rd, Stapylton Queensland 4207 on Friday, 17 October 2025 at 1:00 pm (Brisbane Time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Resolutions 1, 3 and 4** as they see fit (except where I/we have indicated a different voting intention in step 2) even though **Resolutions 1, 3 and 4** are connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Resolutions 1, 3 and 4** by marking the appropriate box in step 2.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Kees Weel as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Refresh of PWR Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Shareholder Approval for Potential Termination Benefits to Kees Weel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Renewal of Proportional Takeover Provisions In The Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details

(Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



PWR Holdings Limited
ABN 85 105 326 850

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

PWH

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

PWR Holdings Limited Annual General Meeting

The PWR Holdings Limited Annual General Meeting will be held on Friday, 17 October 2025 at 1:00 pm (Brisbane Time). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 1:00 pm (Brisbane Time) Wednesday, 15 October 2025.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
PWR Holdings Limited
28 Quarry Rd
Stapylton Queensland 4207

We intend webcasting the AGM for those that cannot attend, however voting for the AGM will have to be undertaken per the instructions on the attached Notice. There will be no ability to vote while watching the webcast. You can access the webcast through this link: <https://ccmediaframe.com/?id=ESjRxmtS>

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



PWR Holdings Limited
ABN 85 105 326 850

Please return this form to our Share Registry via either of the below methods.

Fax: 1800 783 447 (within Australia)
61 3 9473 2555 (outside Australia)

Samples/000002/000013/i12