

26 September 2024

Dear Shareholder,

ENTITLEMENT OFFER – NOTICE TO INELIGIBLE SHAREHOLDERS

On Wednesday, 18 September 2024, NTAW Holdings Limited (ASX: NTD) (“**NTD**”) announced its intention to raise a total of approximately \$12.41 million pursuant to an underwritten 1 for 4 pro-rata non-renounceable entitlement offer (“**Entitlement Offer**”) of new fully paid ordinary shares in NTD (“**New Shares**”) at an issue price of \$0.37 per New Share (“**Offer Price**”).

The proceeds of the Entitlement Offer will be used to fund working capital for the new Dunlop tyre distribution business and costs associated with the Entitlement Offer. More detail is provided in NTD’s Investor Presentation which accompanied the announcement of the Entitlement Offer lodged with the Australian Securities Exchange (“**ASX**”) on Wednesday, 18 September 2024.

This letter is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.

Details of the Entitlement Offer

The Entitlement Offer is being made by NTD in accordance with section 708AA of the Corporations Act 2001 (Cth) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84, meaning that no prospectus or other disclosure document needs to be prepared.

The Entitlement Offer involves an offer to Eligible Shareholders (as defined below) of an entitlement to subscribe for 1 New Share for every 4 existing shares held at 7.00pm (Sydney time) on Monday, 23 September 2024, at the Offer Price (“**Entitlements**”).

The Entitlement Offer (other than in respect of New Shares issued to the Nominee (as defined below)) will be underwritten by Exldata Pty Ltd (“**Underwriter**”), a company associated with Mr Tony Young, a substantial shareholder in the Company, pursuant to an underwriting agreement with NTD dated 17 September 2024.

Eligible Shareholders

The Entitlement Offer is only available to Eligible Shareholders. An Eligible Shareholder is a person who is a registered holder of ordinary shares in NTD at 7.00pm (Sydney time) on Monday, 23 September 2024 (“**Record Date**”) who:

- (a) has a registered address in either Australia or New Zealand;
- (b) is not in the United States or acting for the account or benefit of a person in the United States; and
- (c) is otherwise eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus to be lodged or registered.

Ineligible Shareholders

Shareholders who are not Eligible Shareholders are “**Ineligible Shareholders**”.

Pursuant to section 9A(3) of the Corporations Act and Listing Rule 7.7.1(a) of the ASX Listing Rules, NTD considers it generally unreasonable on this occasion to extend the Entitlement Offer to shareholders with a registered address outside of Australia or New Zealand having regard to the small number of those shareholders, the number of shares they hold, the value of New Shares to which those shareholders would otherwise be entitled and the costs of complying with legal and regulatory requirements in each of those jurisdictions.

NTD has appointed Taylor Collison Limited (the “**Nominee**”) to act as a nominee for Ineligible Shareholders, for the purposes of section 615 of the Corporations Act. NTD has applied to the Australian Securities and Investments Commission (“**ASIC**”) to approve the appointment of Taylor Collison as the Nominee. NTD will issue to the Nominee at the Offer Price the New Shares that Ineligible Shareholders would be entitled to if they were eligible to participate in the Entitlement Offer (“**Nominee Shares**”).

The Nominee will sell the Nominee Shares as soon as reasonably practicable after their issue at prices determined by the Nominee in its sole discretion. Neither NTD nor the Nominee will be liable for either the timing or the price at which the Nominee Shares may be sold. Any net proceeds of sale will be distributed to the Ineligible Shareholders for whose benefit the Nominee Shares are sold in proportion to their shareholdings as at the Record Date, after deducting the costs of selling the Nominee Shares, the issue price of the Nominee Shares and the fee payable by NTD to the Nominee for it agreeing to act as the Nominee.

As you **do not** satisfy the criteria for eligibility, you are deemed not to be an Eligible Shareholder for the purposes of the Entitlement Offer.

Accordingly, NTD regrets that it is unable to extend to you the opportunity to participate in the Entitlement Offer. Under the terms of the Entitlement Offer, you are not eligible to apply for New Shares and you will not be able to access the offering materials relating to the Entitlement Offer.

Further information

For any enquiries please call NTD’s share registry, Computershare Investor Services, on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), or contact your stockbroker, accountant or other professional adviser.

On behalf of the Directors, I thank you for your continued support of NTD.

Yours sincerely



Murray Boyte
Chairman

This letter does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements under the US Securities Act and applicable US state securities laws.