

ASX Announcement

23 October 2024

Results of 2024 Annual General Meeting

In accordance with ASX Listing Rule 3.13.2 and section 251AA(2) of the *Corporations Act 2001 (Cth)*, NTAW Holdings Limited (ASX: NTD) (“**NTD**” and “**Company**”) advises the outcome of each resolution put to shareholders at the Annual General Meeting held today, and the proxies received in respect of each resolution, are set out in the attached meeting results summary. All resolutions were determined by poll.

Resolution 2, **adoption of the Company’s Remuneration Report**, had more than 25% of votes cast ‘Against’ it (80.97% of votes cast ‘Against’), which constitutes a ‘first strike’ for the purposes of the *Corporations Act 2001 (Cth)*. In FY24, short term bonuses accrued to certain executives based on hurdles set at the beginning of FY24 by the Remuneration & Nominations Committee as it was then constituted. Although consistent with the arrangements in previous years, shareholders are of the view the bonus structure is not aligned with the earnings per share delivered in FY24 and the price of the Company’s shares on the ASX. The concerns raised by shareholders and constructive comments on adopting performance measurements that are more closely aligned to shareholder returns are taken seriously by your Board and will be taken into account to reset the short-term remuneration incentive structure in FY25. The Board notes that on average, since NTD listed on the ASX to 2023, NTD received a ‘For’ vote on the Remuneration Report resolution of greater than 97%.

Resolution 8, **Grant of Rights to Peter Ludemann (Managing Director)**, did not pass by the required majority (47.98% of votes cast ‘For’) and as such, no Rights will be issued to Peter Ludemann under the FY25 LTI Plan and, subject to satisfaction of the Performance Conditions and other conditions of the Plan, Mr Ludemann will receive a cash payment at the end of the three-year Performance Period equivalent to the value of the Rights on that date.

All other resolutions were passed by the required majorities.

This announcement was approved, and authorised for release, by NTD’s Managing Director.

ENDS

For further information, please contact:

NTAW Holdings Limited
Mr Peter Ludemann
Managing Director & Chief Executive Officer
Phone: (07) 3212 0950

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
2 Remuneration Report	Ordinary	11,887,771 18.14%	52,827,131 80.59%	836,501 1.27%	197,968	12,724,272 19.03%	54,153,906 80.97%	342,316	Not Carried
3 Re-election of Murray Boyte as a Director	Ordinary	105,788,280 98.75%	515,428 0.48%	830,169 0.77%	95,665	108,156,572 99.53%	515,428 0.47%	95,665	Carried
4 Election of Christopher Hummer as a Director	Ordinary	105,852,328 98.93%	315,806 0.30%	830,169 0.77%	231,239	108,220,620 99.71%	315,806 0.29%	231,239	Carried
5 Election of Kenneth Gunderson-Briggs as a Director	Ordinary	54,081,014 75.18%	17,009,527 23.65%	836,501 1.17%	35,302,500	56,455,638 76.85%	17,009,527 23.15%	35,302,500	Carried
6 Election of Tynan Young as a Director	Ordinary	106,038,522 99.04%	192,336 0.18%	836,501 0.78%	162,183	107,160,748 98.67%	1,444,734 1.33%	162,183	Carried
7 Additional Capacity to Issue Equity Securities	Special	94,839,154 88.56%	11,413,455 10.66%	836,501 0.78%	140,432	97,213,778 89.49%	11,413,455 10.51%	140,432	Carried
8 Grant of Rights to Peter Ludemann	Ordinary	49,004,891 47.81%	52,638,892 51.37%	836,277 0.82%	4,749,482	49,908,168 47.98%	54,110,015 52.02%	4,749,482	Not Carried
9 Grant of Rights to Christopher Hummer	Ordinary	81,012,737 82.02%	16,944,911 17.15%	824,945 0.83%	8,446,949	81,904,682 81.76%	18,271,686 18.24%	8,591,297	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

In Relation to Item 2 - Remuneration Report, as more than 25% of the votes were cast against this resolution, this constitutes a first strike for the purposes of the Corporations Act 2001 (Cth).