

ASX Announcement

27 February 2025

Bank Facilities and Financial Covenants

NTAW Holdings Limited (ASX: NTD) (“NTD” or the “Company”) today announces that it has entered into an amendment deed in relation to its finance facilities with the Commonwealth Bank of Australia (“Bank”).

On 18 December 2024, the Company announced that it was in discussions with the Bank in respect of having any possible breach of its financial covenants waived and re-negotiating the financial covenant thresholds to accommodate for the present trading conditions. The Company has concluded those discussions with the Bank. The Bank has waived the Group’s non-compliance with the financial covenants in question and new covenant thresholds have been agreed.

The Company’s finance facilities include a trade finance facility. The limit of this trade finance facility was increased on 30 September 2024 to fund the purchase of Dunlop inventory. Having regard to notice of termination of the Dunlop Distribution Agreements (announced on 9 January 2025), the trade finance facility limit has been reduced from \$93m to \$85.4m with a further \$12.4m reduction by 31 July 2025. These reductions will return the trade finance facility limit to the level that existed prior to the execution of the Dunlop Distribution Agreements.

This announcement was approved, and authorised for release, by NTD’s Board of Directors.

ENDS

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