



Market release

29 October 2024

Offer under the Bremworth Limited 2022 Long-Term Incentive Scheme and Financial Assistance Disclosure

Bremworth Limited ("Bremworth") (NZX: BRW) today announces that the Board has approved an offer to be made to eligible employees under the Bremworth 2022 Long-Term Incentive Scheme ("LTI Scheme"). The LTI Scheme was established in October 2022 to encourage and incentivise employees and align their interests with Bremworth's shareholders by providing them with equity interests in Bremworth.

LTI Scheme

Participation under the LTI Scheme will give those selected eligible employees the right to receive ordinary shares in the Company ("Scheme Shares") on the achievement of certain performance conditions.

In accordance with the terms of the Scheme, the Scheme Shares will be issued to Bremworth Share Scheme Limited ("Trustee") which will act as trustee of the LTI Scheme and will hold the Shares on behalf of the participating employees until the relevant vesting date.

The Board has approved, upon acceptance of the invitation to participate in the LTI Scheme by the eligible employees, the issue of 992,093 Scheme Shares to the Trustee which will hold those Scheme Shares on behalf of those employees until the vesting date. It is noted that 184,896 Scheme Shares were issued to the Trustee under the offer made in October 2022 and have not vested so are available for use under the current offer.

Financial Assistance Disclosure

Pursuant to the rules of the LTI Scheme, Bremworth will provide financial assistance by:

- (a) paying all costs, charges and expenses incurred in the administration of the LTI Scheme; and
- (b) indemnifying the Trustee for costs incurred by the Trustee in the administration and operation of the LTI Scheme.

In accordance with section 80(1)(b) of the Companies Act 1993, Bremworth discloses:

1. ***Class and number of shares:*** The financial assistance will be provided in respect of 992,093 ordinary shares of Bremworth.
2. ***Consideration:*** The consideration payable for the issue of the Scheme Shares will be nil.
3. ***Recipients:*** The Trustee will be receiving financial assistance in connection with the issue and holding of shares on behalf of the relevant participants (being, as at the date of this notice, Nicola Simpson, Mandy Tomkins-Dancey, Rochelle Flint, Dean Chandler, Shane Eades, Jason Howearth, Andrew Karl and Garth Clarke).

4. ***Nature and amount of the financial assistance:*** The financial assistance will be in respect of the costs, charges and expenses incurred in the administration and operation of the LTI Scheme. As at the date of this notice, the amount of the financial assistance provided to the Trustee is nil.

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