NTAW Holdings Limited
Level 2, 385 Macarthur Avenue Hamilton QLD 4007
PO Box 283, Hamilton QLD 4007

ASX ANNOUNCEMENT

12 November 2026

2026 ANNUAL GENERAL MEETING PRESENTATIONS

NTAW Holdings Limited (ASX: NTD) ("NTD" and "Company") releases the following documents which will be presented at this morning's Annual General Meeting, commencing at 10.00 am Brisbane time:

- the welcome address by Mr Murray Boyte, Chairman; and
- the address by Mr Warwick Hay, Chief Executive Officer & Managing Director.

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

-ENDS-

For further information, please contact:

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

Chairman's Address

2026 Annual General Meeting
of NTAW Holdings Limited (ACN 095 843 020)

12 November 2026

Good morning, ladies and gentlemen. It is my pleasure to welcome all shareholders here today to the Annual General Meeting of NTAW Holdings Limited.

As you have read in the Annual Report, the Group has reported a loss after tax and discontinued operations of $13.6 million for the year ended 30 June 2026. A second consecutive year of unacceptable results.

At last year's AGM, our CEO and Managing Director, Warwick Hay, set out in his presentation the key priorities to be actioned in a program to reset the business. Warwick will talk to these initiatives and the results in his address today.

Revenue declined $83 million from the 2025 financial year, reflecting the termination of the Australian Dunlop distribution agreement, ceasing distribution of Alliance products and the planned exit from unprofitable non-core retail operations. Despite the reduction in revenue, gross profit margin increased by 8% to 30.8% from 28.5%.

During FY26, significant progress was made in reducing the cost base, optimising inventory management and strengthening supplier relations particularly with key Chinese suppliers who have entered growth supportive initiatives and multi-year contracts with NTAW. The national distribution networks of NTAW in Australia and New Zealand, industry knowledge and improving service standards are providing a competitive advantage that is being recognised by our suppliers and customers.

In July and August 2026, the Group completed the sale of the Black Rubber Western Australian operations and the sale of its 50% interest in TyreLife Solutions in South Africa. These divestments reduce the Group's complexity and lower operational risk.

While the 2026 result is again disappointing, management has delivered and executed on the priorities it set at the commencement of the financial year. The Group now has a stabilised cost base allowing it to focus on an operational and strategic plan that will return the Group to profitable growth in its key markets.

During FY26, Warwick set about to reshape his senior management team with key appointments in technology and marketing in Australia.

The appointment of Rob Watson as the New Zealand group CEO and the restructuring of the New Zealand operations to capitalise on supply chain and market synergies is starting to see benefits materialise.
The recent appointment of Sonya Ryan as Chief Operating and Financial Officer will further strengthen the management team when she commences with NTAW in January 2027. Sonya is an experienced senior executive who has worked across a range of industries.

In March 2026, John Cunningham was appointed to the Board. John has over 30 years' experience in management consulting, advising senior executive teams on strategy and operational excellence. John's experience covers a wide range of industries, and his appointment broadens the skill base of your Board.

The first quarter results of FY27 are encouraging, however, the outlook is cautious given soft consumer spending and low growth in Australia and New Zealand because of elevated inflation, higher interest rates, higher energy prices and low productivity. Under the leadership of our Managing Director, we have a management team that can meet these challenges.

I would like to thank my fellow Directors for their high level of commitment and contribution during the past 12 months.

Our staff continue to work tirelessly to deliver on our service levels to our customers both directly and indirectly.

Finally, I would like to thank our shareholders for their continued support. It is very much appreciated by your Board and management.

Thank you.

HOLDINGS LIMITED

Chief Executive Officer & Managing Director's Address

2026 Annual General Meeting
of NTAW Holdings Limited (ACN 095 843 020)

12 November 2026

Good morning, everyone and welcome.

First, I'd like to thank our key stakeholders – our investors, Commonwealth Bank of Australia, suppliers, customers and staff – for all their support in FY26.

When I stood here last year, I described FY25 as a tale of two halves, and I outlined the four key priorities that would guide the Group through FY26:

1) Balance sheet stability
2) Revenue and margin improvements
3) Continued cost base refinements
4) Strengthened core supplier partnerships

Today I'm pleased to report that FY26 was a year of reset and delivery.

Market conditions remained challenging across Australia and New Zealand, so we kept our focus on the areas within our control:

- lowering debt
- improving margins
- reducing inventory
- simplifying the Group's operating structure, and
- strengthening supplier relationships.

FY26 results
FY26 was again a story of two halves.

Group revenue was $445.3 million down $83 million from $528.3 million in FY25.

As communicated, revenue reduction reflected the termination of the Dunlop and Alliance distribution agreements and our planned exit from unprofitable, non-core Black Rubber retail outlets.

The cost reductions we started in the second half of FY25 continued through FY26. However, the timing of these initiatives meant EBITDA margin improvement lagged in the first half.

In the second half, revenue stabilised, cost reductions realised and growth across several key commercial product categories were achieved, which saw a step change in earnings:

Gross profit margin improved from 28.5% in FY25 to 30.8% in FY26, reaching 31.4% in second half of FY26. This reflects disciplined pricing, more effective promotional activity and a focus on higher-profit product ranges.

Operating expenses reduced by approximately $9 million compared with FY25, excluding one-off restructuring costs.

Operating EBITDA increased 45%, from $10.4 million in 1H26 to $15.0 million in 2H26, for a full-year result of $25.4 million.

EBITDA margin improved from 4.4% in 1H26 to 6.1% in second half of FY26.

While there remains work to do, these results show a Group that has addressed its fundamental issues and is now positioned to shift toward steady growth.

Delivering on our commitments
So, what did we achieve on our FY26 priorities?

Balance Sheet stabilisation

- Inventory processes are now standardised across the network, so we have the right stock in the right location at the right time. This resulted in transfers between major distribution centres in Australia falling by 27%.
- Inventory was reduced from $127.7 million at 30 June 2025 to $107.0 million at 30 June 2026.
- We agreed a revised covenant structure with CBA, giving the Group greater flexibility to execute our plans.
- Bank debt was reduced by $13.9 million
- Our exit from South Africa was completed in July 2026 with the sale of our 50% interest in TyreLife Solutions.

Revenue and margin improvement

- Our Australian wholesale business unit built positive momentum, with truck and bus segment sales up 6% and off-the-road sales up 8% in 2H26 compared to 1H26.
- Tyres4U in New Zealand continued to grow through stronger penetration of existing truck and bus accounts.
- Dynamic Wheel Co. New Zealand was launched as a stand-alone business in September 2025. In its first year, revenue grew by more than 40%, and it secured national distribution agreements with Capricorn and Tyrepower.
- Dynamic Wheel Co. Australia opened a new growth channel with its first factory-backed OEM program, a bespoke wheel for the BYD Shark 6.
- Carter's maintained steady revenue in tough conditions, with no major customer losses and several new, smaller customers. Its proprietary fleet tyre management system is being trialled in Australia.

Cost-base refinements

- In 2H26 we reduced the cost base by a further $2 million, creating a stable platform for FY27.
- Warehousing configurations were reviewed, and the resulting consolidations have delivered reduced lease costs by 6%, or $1.2 million per annum, some of this benefit in FY26 and flow into FY27.
- At Black Rubber, we kept a back-to-basics approach. Retread improvements were achieved, and we completed the sale of our Western Australian operations in August 2026.

Strengthened core supplier partnerships

- We consolidated our Australian Wholesale supplier portfolio. 90% of revenue now comes from 11 core brands, down from 15 in FY25.
- We signed multi-year agreements with Giti, Cooper Tires, Mickey Thompson and Radar.
- Joint initiatives to grow more into truck and bus tyre markets in Australia and New Zealand have delivered encouraging results.

All these actions simplify the Group and allow management to focus on areas that move the Group forward.

So moving onto
Our priorities for FY27

With a more sustainable platform now in place, FY27 is about controlled growth.
We (again) have 4 key focus areas.

1st being
Further Revenue and margin improvements

- NTAW Fleet Australia – develop a centralised approach that leverages the contracted fleet customers of Australian Wholesale and Black Rubber, enhances service delivery and supports new customer acquisition.
- Carter's Tyre Service NZ – complete the contract extension with Fonterra (which occurred in the first quarter), maintain the existing customer base and seek sustainable growth opportunities.
- Black Rubber Retreading – improve the commercial viability of our Australian retreading business in 1H27 by reviewing site configurations, implementing price increases and updating contract terms with our customers and suppliers.
- Dynamic Wheel Co. NZ – target a double-digit revenue growth in FY27, building on market acceptance and executing the expansion strategy.
- Additional products – pursue measured and controlled expansion into selected market segments, building on the 'Good, Better, Best' tyre portfolio.

2nd being
Cost base refinements continue

- Continue the warehouse consolidation program by consolidating inventory, reducing our footprint and subletting surplus space. Confirmed subleases are expected to deliver an annualised benefit of $1.6 million, or 7%.

3rd being
Further deepen core supplier partnerships

- Align our suppliers with the changing vehicle markets in Australia and New Zealand.
- Deliver new product innovations from our partners and expand ranges into selected segments.
- Use our multi-year agreements to support brand investment, training and promotional activity.

4th being
Around the balance sheet

- Maintain a strong focus on working capital and inventory management. We expect inventory to remain at its current level in FY27.
- Continue agreed debt reduction. The CBA borrowing facility remains in place with an expiry date of 30 September 2027, subject to renegotiation.

Outlook
The first quarter of FY27 has delivered encouraging results, with the Group well ahead of Q1FY26.

Our outlook remains cautious though.

In Australia, GDP and consumer demand are expected to remain soft, with interest-rate risk and inflationary pressures creating uncertainty.

In New Zealand, we expect a modest improvement, supported by stable interest rates, improving GDP and a recovery in consumer and transport demand.

Ongoing geopolitical issues threaten supply chain stability and could put upward pressure on product and transport costs.

However, against this subdued backdrop, NTD expects modest revenue growth, supported by joint marketing and sales initiatives with our core suppliers.

We will continue to scale NTAW Fleet in Australia and Dynamic Wheel Co. NZ and pursue selected product-range expansion.

Maintaining the 2H26 gross profit margin, together with continued cost rationalisation and modest revenue growth, is expected to support stronger financial performance for FY27.

We will maintain a strong working capital structure and review the ongoing viability of business units producing unacceptable returns.

I'm happy to welcome Sonya Ryan to NTAW as Chief Operating and Financial Officer. Sonya is currently Chief Financial Officer of The Pedal Group and brings a wealth of experience from ASX-listed, private equity-backed and multinational organisations in the retail, agribusiness and travel sectors. I look forward to Sonya joining us at the start of January.

Also, as the Group moves from a reset to controlled growth focus, I'm pleased to announce Josef Krechowitsch to NTD as the Group's General Manager Strategic Marketing. Josef brings a wealth of experience from several industry segments and will work closely with myself and business leadership to look for opportunities that fit NTD's strengths.

In Closing

FY26 was a year of reset and delivery. We improved gross margin, refined our cost base, strengthened balance-sheet flexibility and addressed many of the structural issues in the business.

While there remains more work to be done, we enter FY27 with stronger supplier relationships, improved operating disciplines and a more sustainable platform from which to pursue growth.

FY27 is about controlled growth, stronger supplier partnerships and disciplined inventory management – and continuing to build long-term value and a stable financial base on which to generate returns for shareholders.

Once again, thank you to our employees, customers, suppliers and shareholders for your continued support. I look forward to reporting further progress during FY27.

Thank you.