Dated 13 January 2021

Shareholder Communication Policy

NRW Holdings Limited
ACN 118 300 217

CONTACT

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ACN 118 300 217
(**Company**)

Shareholder Communication Policy

1. Introduction

1.1 As a publicly listed company, the Company has obligations under the *Corporations Act 2001* and the Listing Rules of the Australian Stock Exchange Limited to keep the market fully informed of all information which may have, or could be expected to have, a material effect on the price or value of its securities. These disclosure obligations are more fully described in our Continuous Disclosure Policy.

1.2 Our Shareholder Communication Policy is aimed at providing a clear and concise framework for communications with shareholders in relation to:

(1) Company strategy;

(2) strategy implementation; and

(3) financial results flowing from the implementation of Company strategy.

1.3 This Shareholder Communication Policy has been adopted by the Board of the Company.

2. Continuous disclosure

2.1 The Company's aim is to ensure that all shareholders, both individual and institutional, have simultaneous access to all information in accordance with our Continuous Disclosure Policy. Ordinarily market analysts, the ASX and industry will have access to information at the same time as shareholders. Where the Company provides briefings to analysts or media, these briefings are released to the market prior to the briefing to analysts or media.

3. Special shareholder communications

3.1 From time to time the Company will communicate other information to shareholders. This will be on a *needs* basis and may be by direct written communication with shareholders or be by way of a Company

announcement to ASX which would also be published on the Company's website.

4. Financial reporting, shareholder meetings and other reporting

4.1 The Board considers transparent and prompt financial reporting to be a key element of disclosure. The Company reports operating results on a half yearly basis and produces half yearly, yearly and annual reports in accordance with the Listing Rules and the *Corporations Act 2001*.

4.2 The Company also recognises the importance of effective shareholder communication at Annual General Meetings and General Meetings.

4.3 The Annual General Meeting provides an opportunity for shareholders of the Company to hear from, and ask questions of, the Board of the Company and external auditors. The Company will provide a Notice of Meeting within a reasonable time prior to the Annual General Meeting to allow for shareholders to consider questions to the Board of the Company.

4.4 At an Annual General Meeting, the Chairperson will usually be responsible for the conduct of the meeting. One of the Chairperson's roles is to ensure that all shareholders have a reasonable opportunity to be heard on any questions shareholders have for the Board and external auditors.

4.5 The Company is committed to ensuring maximum transparency at its meetings of shareholders. A similar approach is taken at any General Meetings of shareholders.

4.6 The Company will require its external auditor to attend the Annual General Meeting and be available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditors report.

4.7 The Company Secretary has been appointed as the person primarily responsible for external communications with the ASX.

5. Use of electronic communications

5.1 To promote broad and effective communication with shareholders, the Company uses electronic communication techniques to complement the official release of material information to the market.

5.2 All announcements made by the Company to ASX are posted on our website at www.nrw.com.au as soon as reasonably practicable after such information is released to the ASX.

5.3 Announcements, relevant news releases and investment and analyst presentations are maintained on the Company's website for at least 3 years from the date of the announcement or release.

5.4 The full text of notices and explanatory material for all Annual General Meetings and General Meetings are placed on the Company's website.

5.5 In addition, all of the communications listed above are mailed to all shareholders on the Company's share register

6. Shareholder Privacy

6.1 The Company recognises that the privacy of its shareholders is important and will not disclose registered shareholder information unless required by law. Shareholder details will only be used in accordance with the *Privacy Act 1988* (Australia) and the National Privacy Principles (Australia).