

**Scheme of Arrangement Update**

On 2 October 2025 Bremworth Limited ("**Bremworth**") (NZX Code: BRW) announced it had entered into a scheme implementation agreement ("**SIA**") with Floorscape Limited ("**Floorscape**"), and Mohawk, Inc. (as guarantor) under which Floorscape agreed to acquire all of Bremworth's shares through a Scheme of Arrangement ("**Scheme**").

The SIA is conditional upon the satisfaction of certain conditions, including New Zealand Commerce Commission ("**NZCC**") approval.

The NZCC previously advised that it would make a decision on Floorscape's clearance application by 22 December 2025. The NZCC has advised that it is continuing to assess the competitive effects of the proposed transaction, and so it intends to publish a Statement of Issues and is seeking agreement from Floorscape to extend its decision date. The proposed publication by the NZCC of a Statement of Issues is a regular part of the merger clearance process – it is not a final decision and does not mean that the NZCC intends to clear or decline a merger. Rather the publication of a Statement of Issues reflects that the NZCC considers it requires additional time to consider relevant issues, and will invite Floorscape, Bremworth and interested parties to provide further information relating to those matters. The NZCC will publish its new target decision date on its website once confirmed with Floorscape.

Bremworth remains confident in the merits of the Scheme for shareholders and New Zealand consumers and will work with the NZCC as required to respond to the Statement of Issues.

ENDS

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