



## Update Summary

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**Entity name**

VULCAN STEEL LIMITED

**Security on which the Distribution will be paid**

VSL - ORDINARY FULLY PAID

**Announcement Type**

Update to previous announcement

**Date of this announcement**

27/2/2026

**Reason for the Update**

Update unfranked supplementary dividend amount

**Additional Information**

Nominal value of the resident withholding tax (for New Zealand Shareholders) for the dividend is NZ\$0.00173611.  
Imputation credit rate per share is NZ\$0.00972222 (100% imputed)

**Refer to below for full details of the announcement**



## Announcement Details

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### Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

VULCAN STEEL LIMITED

**1.2 Registered Number Type**

ARBN

**Registration Number**

652996015

**1.3 ASX issuer code**

VSL

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Update unfranked supplementary dividend amount

**1.4b Date of previous announcement(s) to this update**

24/2/2026

**1.5 Date of this announcement**

27/2/2026

**1.6 ASX +Security Code**

VSL

**ASX +Security Description**

ORDINARY FULLY PAID

### Part 2A - All dividends/distributions basic details

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**2A.1 Type of dividend/distribution**

Ordinary

**2A.2 The Dividend/distribution:**

relates to a period of six months

**2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)**

31/12/2025

**2A.4 +Record Date**

12/3/2026

**2A.5 Ex Date**

11/3/2026



**2A.6 Payment Date**

26/3/2026

**2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

**2A.8 Currency in which the dividend/distribution is made ("primary currency")**

NZD - New Zealand Dollar

**2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form**

NZD 0.02941176

**2A.9a AUD equivalent to total dividend/distribution amount per +security**

AUD 0.02500000

**2A.9c FX rate (in format AUD 1.00 / primary currency rate): AUD**

AUD 1.00

**FX rate (in format AUD rate/primary currency rate)  
Primary Currency rate**

NZD 1.17647059

**2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?**

No

**2A.11 Does the entity have a securities plan for dividends/distributions on this +security?**

We do not have a securities plan for dividends/distributions on this security

**2A.12 Does the +entity have tax component information apart from franking?**

Yes

**2A.13 Withholding tax rate applicable to the dividend/distribution (%)**

15.000000 %

Part 3A - Ordinary dividend/distribution

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**3A.1 Is the ordinary dividend/distribution estimated at this time?**

No

**3A.1a Ordinary dividend/distribution estimated amount per +security**

NZD



**3A.1b Ordinary Dividend/distribution amount per security**

NZD 0.02500000

**3A.2 Is the ordinary dividend/distribution franked?**

Yes

**3A.2a Is the ordinary dividend/distribution fully franked?**

Yes

**3A.3 Percentage of ordinary dividend/distribution that is franked**

100.0000 %

**3A.3a Applicable corporate tax rate for franking credit (%)**

30.0000 %

**3A.4 Ordinary dividend/distribution franked amount per +security**

NZD 0.02500000

**3A.5 Percentage amount of dividend which is unfranked**

0.0000 %

**3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount**

NZD 0.00000000

Part 3E - Other - distribution components / tax

**3E.1 Please indicate where and when information about tax components can be obtained (you may enter a url).**

3E.2 Please indicate the following information if applicable. (Refer Annual Investment Income Report specification for further information)

Field Name	AIIR Specification Reference	Value	Estimated/Actual
Interest	9.79		
Unfranked dividends not declared to be conduit foreign income	9.80		
Unfranked dividends declared to be conduit foreign income	9.81		
Assessable foreign source income	9.91		
Tax-free amounts	9.96		
Tax-deferred amounts	9.97		
Managed investment trust fund payments	9.105		
Franked distributions from trusts	9.120		
Gross cash distribution	9.121		
Interest exempt from withholding	9.122		



Capital Gains discount  
method Non-Taxable  
Australian property 9.124

Capital gains other  
Non-Taxable Australian  
property 9.126

Other income 9.130

Royalties 9.135

NCMI

Excluded from NCMI

Part 3F - NZD declared dividends/distributions - supplementary dividend/distribution

**3F.1 Is a supplementary dividend/distribution payable?**

Yes

**3F.2 Is the supplementary dividend/distribution  
estimated at this time?**

No

**3F.2a Supplementary dividend/distribution estimated  
amount per +security**

NZD

**3F.2b Supplementary dividend/distribution amount per +security**

NZD 0.00441176

**3F.3 Is the Supplementary dividend/distribution franked?**

No

**3F.4 Percentage of Supplementary dividend/distribution  
that is franked**

100.0000 %

**3F.4a Applicable corporate tax rate for franking credit  
(%)**

30.0000 %

**3F.5 Supplementary dividend/distribution franked  
amount per +security**

NZD 0.00000000

**3F.6 Percentage of Supplementary dividend/distribution  
that is unfranked**

100.0000 %

**3F.7 Supplementary dividend/distribution unfranked amount per security**

NZD 0.00441176

Part 5 - Further information

**5.1 Please provide any further information applicable to this dividend/distribution**

2A.9 This is the dividend per share which includes supplementary dividend for Australian-domiciled shareholders who are subject to non-resident withholding tax in NZ.

Q3A.1 b This is the dividend per share for New Zealand-domiciled shareholders who are entitled to the imputation credits attached to the dividend.



Q2A.13 Provided the individual meets the requirements to apply the double tax treaty between NZ and Australia the non-resident withholding tax rate would be 15%.

**5.2 Additional information for inclusion in the Announcement Summary**

Nominal value of the resident withholding tax (for New Zealand Shareholders) for the dividend is NZ\$0.00173611.  
Imputation credit rate per share is NZ\$0.00972222 (100% imputed)