



NZX Statement

7 May 2026

SCHEME OF ARRANGEMENT UPDATE – EXTENSION OF SCHEME IMPLEMENTATION AGREEMENT

On 1 October 2025, Bremworth Limited ("**Bremworth**") (NZX Code: BRW) entered into a scheme implementation agreement ("**SIA**") with Floorscape Limited ("**Floorscape**") and Mohawk Industries, Inc. (as guarantor), under which Floorscape agreed to acquire all of Bremworth's shares through a Scheme of Arrangement ("**Scheme**").

The Scheme remains conditional on the satisfaction of certain conditions, including clearance from the New Zealand Commerce Commission ("**NZCC**") and approval by Bremworth shareholders. As announced by Bremworth on 7 April 2026, the NZCC has extended its decision date to 29 May 2026, meaning it is unlikely that implementation of the Scheme could occur prior to the End Date of 1 July 2026 specified in the SIA.

In light of the NZCC's extension, Bremworth and Floorscape have agreed to extend the End Date of the SIA to 7 August 2026, meaning that Bremworth or Floorscape may elect to terminate the SIA if the Scheme is not implemented by 7 August 2026.

Subject to obtaining shareholder approval and satisfying certain other conditions in the SIA, if the Scheme receives clearance from the NZCC on 29 May 2026, Bremworth and Floorscape are confident that implementation of the Scheme would occur on 6 August 2026.

Bremworth shareholders do not need to take any action at this stage. Further information will be provided in the Scheme Booklet, which would be released following a decision by the NZCC to grant clearance in respect of the Scheme.

The Board emphasises its view that the Scheme represents the best available outcome to provide value to Bremworth shareholders and that it unanimously recommends shareholders vote in favour of the Scheme, subject to the Independent Adviser concluding that the Scheme price is within or above its valuation range and in the absence of a Superior Proposal.

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