KMD BRANDS LIMITED

ASX / NZX

21 September 2026

KMD Brands Limited – Lapse of performance rights

KMD Brands Limited (**KMD**) today announces the lapse of 33,919,811 performance rights as set out in this notice.

The Board has approved a reduction in the number of Performance Rights on issue to neutralise the impact of capital restructuring events that occurred during FY26, to preserve the original design intent of the awards, and maintain their economic and proportionate value. Performance Rights remain subject to performance conditions and represent opportunity to earn rather than any guaranteed outcome.

The number of performance rights that have now lapsed are as follows:

- 5,187,469 issued 19 December 2023
- 8,827,984 issued 12 December 2024
- 3,576,495 issued 7 April 2025
- 16,327,864 issued 18 December 2025

The lapses also reflect employees who have ceased to be employed by the KMD Brands Group, and the outcome of the FY24 long term incentive plan.

The number of performance rights remaining on issue is as follows:

Issue date	Performance period	Number on issue
12 December 2024	1 August 2024 to 31 July 2027	515,539
7 April 2025	1 August 2024 to 31 July 2027	260,287
18 December 2025	1 August 2025 to 31 July 2028	1,132,865
TOTAL		**1,908,692**

Further information about the methodology adopted by the Board in making adjustments to the Performance Rights on issue will be included in the KMD Brands Annual Report to be published on 23 September 2026.

ENDS

For further information, please contact:

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Company Secretary