



MARKET RELEASE

24 September 2026

BOARD CHANGES

Bremworth Limited (**Bremworth**) (NZX: BRW) announced on 10 September 2026 that independent directors Trevor Burt, Julie Bohnenn and Murray Dyer had tendered their resignations from the Board, effective immediately following the approval and release of Bremworth's FY26 annual report.

The Board advises that Bremworth's FY26 annual report is expected to be approved and released on 25 September 2026.

Accordingly, Trevor Burt, Julie Bohnenn and Murray Dyer will step down from the Board effective close of business on 25 September 2026. Rob Hewett will remain on the Board as independent director and Board Chair.

The Board also advises that David Ferrier and Greg Knowles have been appointed to the Board as new directors, effective concurrently with the three existing directors stepping down. David Ferrier is the sole director and shareholder of Mangawhai Collective Limited, a substantial Bremworth shareholder, which is currently making a partial takeover offer for Bremworth.

In accordance with the NZX listing rules, the Board has determined that Greg Knowles is an independent director, while David Ferrier is not independent by virtue of his interests in Mangawhai Collective.

Biographies of each incoming director are included at the end of this announcement.

Rob acknowledged the contributions of the resigning directors and thanked Trevor, Julie and Murray for the considerable time, energy and commitment they have given to the Company, while also acknowledging the professionalism and integrity they have brought to the Board during a period of complex and difficult decisions.

"Throughout, they have approached their responsibilities carefully and independently, with the interests of Bremworth and all shareholders at the forefront."

"Bremworth has set the foundations for growth, and the new directors and I are committed to bringing our collective skills and diverse backgrounds to drive stronger carpet sales, improved margins, positive operating cash flows and, ultimately, sustainable value for shareholders." says Hewett.



The new Board will be looking to bring in a small number of other directors in due course – with these appointments to take place once it has had the opportunity to conduct a review of the skills base required at Board level for the Company going forward.

As required by the NZX listing rules, as the new directors have been appointed by the current Board, each will stand for election by shareholders at Bremworth's next Annual Meeting of shareholders scheduled for 19 November 2026.

Incoming Director Biographies

David Ferrier

David Ferrier is a New Zealand businessman, investor and company director with experience across the legal, telecommunications, hospitality and wool sectors.

David has spent much of his business career in the New Zealand wool industry. He joined Ferrier Woolscours, the business founded by his parents Rob and Mary Ann Ferrier, in the mid-1990s and subsequently played a significant role in the rationalisation and development of New Zealand's wool-scouring sector. He returned as an investor in the industry in 2018 and is a director and major shareholder of WoolWorks New Zealand, one of the world's largest wool-scouring businesses.

David brings to the Bremworth Board extensive commercial, investment, and wool-industry experience, together with the perspective of a long-term shareholder. His areas of focus include strategy, manufacturing, industry collaboration, brand development and creating greater value from New Zealand strong wool through premium products, innovation, and international markets.

Greg Knowles

Greg Knowles is an experienced director with a 36-year career in professional services.

A former senior partner and board member of KPMG New Zealand, he has a strong financial background having advised on major transaction structuring, due diligence and tax matters across a wide range of industries including financial institutions, infrastructure, technology, and the primary sector.

He currently holds directorships, or equivalent, in several private entities. Greg has also contributed various governance roles to national sports organisations including Yachting New Zealand as board chair, and Snow Sports New Zealand as an Olympic selector and board appointments panel member.

A two-time Olympian, Greg brings disciplined judgement and a commitment to effective governance.



ENDS

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