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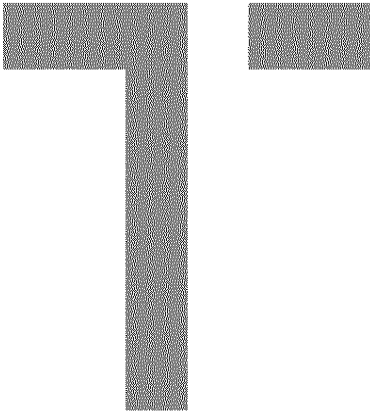
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Tribeca
Investment Partners

Tribeca Investment Partners Pty Ltd
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To: Company Announcements

Organisation: ASX

Fax: 1300 135 638

From: Ken Liu

Pages: 5 (Including cover sheet)

Date: 22 June 2026

Re: Form 603 Notice of initial substantial holder

Message:

Please find attached our Notice of initial substantial holder for PWR Holdings Limited (ASX: PWH).

Regards

Ken Liu
Compliance Manager

Encl.

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder**To** Company Name/Scheme **PWR Holdings Limited (ASX:PWH)**ACN/ARSN **105 326 850****1. Details of substantial holder (1)**Name **Tribeca Investment Partners Pty Ltd**ACN/ARSN (if applicable) **080 430 100**The holder became a substantial holder on **18/06/2026****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Fully Paid	5,650,660	5,650,660	5.62%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Tribeca Investment Partners Pty Ltd	Power to control the exercise of a right to vote attached to securities and / or the power to dispose of securities as investment manager	5,650,660 Fully Paid Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Annexure B				

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6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Tribeca Investment Partners Pty Ltd	Level 23, 1 O'Connell Street, Sydney NSW 2000

Signature

print name **Ken Liu**

capacity **Compliance Manager**

sign here



date **22/06/2026**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is Annexure A of 1 page referred to in Form 603 Notice of initial substantial shareholding.



22-June-2026

Authorised signatory
Ken Liu

Date

4. Details of present registered holders					
Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of Relevant Interest	Class and number of securities	
Tribeca Investment Partners Pty Ltd as Investment Manager	HSBC Custody Nominees (Aust) Ltd	N/A	Power to control the exercise of a right to vote attached to securities and / or the power to dispose of securities as Investment Manager	Ord	4,799,539
	National Nominees Ltd			Ord	363,945
	JP Morgan Nominees Aust Ltd			Ord	487,176

This is Annexure B of 1 page referred to in Form 603 Notice of initial substantial shareholding.



22-June-2026

Authorised signatory
Ken Liu

Date

5. Consideration					
Holder of relevant interest	Date of acquisition	Consideration			Class and umber of securities
Tribeca Investment Partners Pty Ltd as Investment Manager					
	18-Feb-26	On-market buy	AUD	51,632.18	ORD 5,842
	18-Feb-26	On-market buy	AUD	16,748.20	ORD 1,895
	18-Feb-26	On-market buy	AUD	41,698.16	ORD 4,718
	18-Feb-26	On-market buy	AUD	396,415.30	ORD 44,853
	27-Feb-26	On-market buy	AUD	786,766.23	ORD 78,558
	03-Mar-26	On-market buy	AUD	228,569.35	ORD 22,886
	09-Mar-26	On-market buy	AUD	298,021.24	ORD 29,979
	31-Mar-26	On-market buy	AUD	158,543.37	ORD 18,446
	31-Mar-26	On-market buy	AUD	85,717.94	ORD 9,973
	31-Mar-26	On-market buy	AUD	115,680.11	ORD 13,459
	31-Mar-26	On-market buy	AUD	1,009,946.88	ORD 117,504
	08-Apr-26	On-market buy	AUD	320,247.00	ORD 35,583
	08-Apr-26	On-market buy	AUD	220,284.00	ORD 24,476
	08-Apr-26	On-market buy	AUD	246,789.00	ORD 27,421
	08-Apr-26	On-market buy	AUD	1,912,680.00	ORD 212,520
	20-Apr-26	On-market buy	AUD	32,673.32	ORD 3,560
	01-May-26	On-market buy	AUD	65,351.51	ORD 7,708
	01-May-26	On-market buy	AUD	17,440.07	ORD 2,057
	01-May-26	On-market buy	AUD	17,677.46	ORD 2,085
	01-May-26	On-market buy	AUD	95,415.91	ORD 11,254
	04-May-26	On-market buy	AUD	40,252.49	ORD 4,615
	01-Jun-26	On-market buy	AUD	215,862.13	ORD 22,891
	18-Jun-26	Transfer in from mandate client's existing holding	AUD	N/A	ORD 900,049