PWR Holdings 2025 AGM Report

ASX code	PWH
Meeting date	Friday, 17 Oct 2025
Type of meeting	Physical (with webcast)
Monitor	Paul Donohue
Pre AGM-meeting	Kristen Podagiel (acting Chair), Lisa Dalton & Alexandra Coleman (Investor Relations)

Meeting Statistics

Number of holdings represented by ASA	25
Number of shares represented by ASA	68,681
Value of shares represented by ASA	$533k
Total number attending meeting	100+
Market capitalisation	$781m
ASA open proxies voted	ASA voted in favour of all the resolutions.

Monitor Shareholding: The individual(s) (or their associates) involved in the preparation of this voting intention has a shareholding in this company.

The PWR Holdings AGM is like no other I have attended. It begins with a tour of the new manufacturing facility, then lunch in the onsite cafeteria before the actual meeting in their spacious training facility.

The new factory is very impressive and brings to life those things discussed in the Annual Report. From your vantage point on a walkway high above the factory floor you can see everything from hand assembly of radiators for performance cars (their heritage) to a bank of computerised cutting machines working on aerospace parts (their future).

Kees Weel, the founder, transitioned from MD to Chair at the meeting and each of the executives spoke about their journey at PWR and thanked him for giving them the opportunity. Not a hint of corporate spin. Just heartfelt words from a dedicated team, some of whom had worked with the company for more than 20 years.

The acting CEO made a surprise announcement that he was not seeking the permanent position. He prefers his regular role as Chief Technical and Commercial Officer and is committed to fully supporting the new CEO.

ASA asked about Kees' transition to Board Chair. ASA guidelines are against a non-independent chair, but they recognise this is more acceptable for founder-led companies provided guardrails are in place. We supported the transition because Kees brings a wealth of experience to the role which is hard to replace and the Board appointed a Lead Independent Director to handle any conflicts of interest.

All resolutions were passed with 99+% votes in favour.

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