



ASX Announcement

January 18th, 2016
NRW Holdings Limited
181 Great Eastern Highway
Belmont, 6104, Western Australia

NRW Holdings Limited – Revised CEO Remuneration Package

NRW Holding Limited advises that the Company has agreed a revised remuneration package with the Chief Executive Officer, Mr Jules Pemberton. A summary of the revised package is set out below.

Position	Chief Executive Officer and Managing Director
Base Salary	\$800,000 per annum including superannuation, to be reviewed annually
Incentive Plan	<p>The CEO will be entitled to earn a cash based bonus up to a value of 50% of base salary</p> <ul style="list-style-type: none">• Payments based on performance of specific “stretch” objectives for the financial year ending June 2016 as determined by the board• Participation in future years is at the discretion of the board but is expected to be at a similar increment to base salary <p>The CEO will be entitled to earn a bonus through the award of Performance Rights up to a maximum value equivalent to 75% of base salary</p> <ul style="list-style-type: none">• Performance Rights to a maximum of 2,100,000 rights based on achievement of absolute growth in Total Shareholder Return (TSR) as determined by the board. The minimum growth requirement in TSR has been set in excess of 200% of the one month VWAP ending 21st December 2015.• Performance Rights to be awarded in two equal value tranches<ul style="list-style-type: none">○ Tranche 1 based on targets established for achievement in June 2016 with an award price of 30 cents per share. If not achieved performance can be remeasured at October 2017 at 40 cents

per share.

- Tranche 2 based on targets established for achievement by October 2017 with an award price of 40 cents per share
- The award of any Performance Rights remains subject to shareholder approval
- Participation in future years is at the discretion of the board.

Other Terms and
Conditions

As stated in the Remuneration report in the FY15 Annual
accounts

For further information, please contact:

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About NRW Holdings Limited:

NRW is a diversified provider of contract services to the resources and infrastructure sectors in Australia and internationally. With extensive operations in Western Australia and Queensland, NRW's geographical diversification is complemented by its delivery of a wide range of operations. These encompass civil expertise including bulk earthworks and concrete installation; contract mining and drill and blast. NRW also encompasses a comprehensive refurbishment and rebuild service for earthmoving equipment and machinery.