

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX and ASX
and
To NZME Limited

Relevant event being disclosed: Increase of greater than 1% move in substantial holding.

Date of relevant event: 09/04/2026

Date this disclosure made: 13/04/2026

Date last disclosure made: 02/04/2026

Substantial product holder(s) giving disclosure

Full name(s): Spheria Asset Management Pty Ltd

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Spheria Asset Management Pty Ltd

For **this** disclosure,—

- (a) total number held in class: **29,622,823**
- (b) total in class: **188,181,618**
- (c) total percentage held in class: **15.7416%**

For **last** disclosure,—

- (a) total number held in class: **27,722,823**
- (b) total in class: **188,181,618**
- (c) total percentage held in class: **14.7320%**

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Date of change	Person whose relevant interest changed	Nature of change	Consideration (NZD)		Class of Securities	Number of securities
			Cash	Non-cash		
09/04/2026	Spheria Asset Management	Purchase	\$ 1,995,490.77		ORDINARY FULLY PAID	1,900,000

Details after relevant event

Details for **Spheria Asset Management Pty Ltd**

Nature of relevant interest(s): Spheria Asset Management Pty Ltd in its capacity as investment manager has the power to control voting and/or disposal of securities.

For that relevant interest,—

- (a) number held in class: **29,622,823**
- (b) percentage held in class: **15.7416%**
- (c) current registered holder(s):

Holder of relevant interest	Registered holder of securities	Number of securities	Class of securities	Person's votes
Spheria Asset Management	BNP Paribas	1,324,098	Ordinary fully paid	1,324,098
Spheria Asset Management	Citicorp Nominees Pty Limited	21,099,412	Ordinary fully paid	21,099,412
Spheria Asset Management	Northern Trust	7,199,313	Ordinary fully paid	7,199,313

- (d) registered holder(s) once transfers are registered: **N/A**

For a derivative relevant interest, also—

- (a) type of derivative: **N/A**
- (b) details of derivative: **N/A**
- (c) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **N/A**

Additional information

Address(es) of substantial product holder(s): **Level 19, 307 Queen St, Brisbane QLD 4000, Australia**

Contact details: Matthew Booker, +61 2 8089 3202, Matthew.Booker@spheria.com.au

Certification



I, **Matthew Booker**, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.