

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Aroa Biosurgery Limited
ACN/ARSN NZCN: 1980577 ARBN:638 867 473

1. Details of substantial holder(1)

Name FirstCape Group Limited and its related body corporates, including Harbour Asset Management Limited
ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on 05/10/2026

The previous notice was given to the company on 26/08/2024

The previous notice was dated 23/08/2024

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary fully paid shares	30,421,199	8.820%	26,825,670	7.755%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See attached Schedule 1	Harbour Asset Management Limited	Acquisition of ordinary fully paid shares	\$4,267,313.05	7,009,996	7,009,996
See attached Schedule 1	JBWere (NZ) Limited	Net Off market transfer into DIMS	N/A	28,500	28,500
See attached Schedule 1	Harbour Asset Management Limited	Disposal of ordinary fully paid shares	\$6,565,814.23	10,531,025	10,531,025
See attached Schedule 1	JBWere (NZ) Limited	Disposal of ordinary fully paid shares	\$51,644.38	103,000	103,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Harbour Asset Management Limited	See Schedule 2 attached	See Schedule 2 attached	Relevant interest in Shares that its wholly-owned subsidiary Harbour Asset Management Limited (Harbour) has a relevant interest in. Harbour has the power to exercise (or control the exercise of) rights to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), Shares under investment powers contained in trust deeds or investment management agreements with clients (see below). FirstCape Group Limited has those powers and controls indirectly, as the ultimate owner of Harbour.	26,817,170 ordinary fully paid shares.	26,817,170
JBWere (NZ) Limited	FNZ Custodians Limited	FNZ Custodians Limited	Relevant interest in Shares that its wholly-owned subsidiary JBWere (NZ) Limited has a relevant interest in. JBWere (NZ) Limited has the power to exercise (or control the exercise of) rights to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), Shares under the terms of investment management agreements with clients (who are the beneficial owners of the Shares). FirstCape Group Limited has those powers and controls indirectly, as the ultimate owner of JBWere (NZ) Limited.	8,500 ordinary fully paid shares.	8,500

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

Name	Address	
FirstCape Group Limited	Level 21, 171 Featherston Street, Wellington, New Zealand	

Signature

print name

Conor Moynihan

capacity Compliance Specialist

sign here

Conor Moynihan

date 06/10/2026

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
 - (8) If the substantial holder is unable to determine the identify of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Schedule 1:

Date of Acquisitions Since Last Disclosure as at 05/10/2026	Consideration	Number of Fully Paid Securities
28/08/2026	\$125,400.00	220,000
27/08/2026	\$36,228.64	64,694
08/07/2026	\$19,522.75	32,500
29/06/2026	\$155,890.00	262,000
25/06/2026	\$33,256.49	56,501
11/06/2026	\$43,852.20	70,570
10/06/2026	\$62,463.88	96,380
02/06/2026	\$49,530.26	75,400
30/04/2026	\$129,150.19	199,768
29/04/2026	\$215,649.14	386,122
28/04/2026	\$108,977.05	195,650
25/03/2026	\$31,330.52	55,590
09/02/2026	\$173,478.95	249,610
03/02/2026	\$19,655.92	27,700
29/01/2026	\$18,090.00	26,800
27/01/2026	\$18,281.13	26,300
22/01/2026	\$3,281.12	4,690
21/01/2026	\$7,190.40	10,474
19/01/2026	\$17,952.84	24,300
14/01/2026	\$18,345.69	23,770
09/01/2026	\$47,598.49	62,367
08/01/2026	\$22,050.29	28,926
07/01/2026	\$143,684.64	191,070
06/01/2026	\$10,493.20	14,180
05/01/2026	\$5,204.58	7,113
30/12/2025	\$20,940.60	29,214
23/12/2025	\$7,282.10	10,403
22/12/2025	\$103,718.93	147,477
27/11/2025	\$23,450.27	33,606
26/11/2025	\$24,764.34	36,354
24/11/2025	\$30,367.79	45,170
17/11/2025	\$18,544.91	27,180
24/10/2025	\$18,616.41	25,270
23/10/2025	\$18,532.80	25,740
20/10/2025	\$18,339.52	25,700
17/10/2025	\$46,504.89	65,620
07/10/2025	\$19,190.53	27,740
02/10/2025	\$141,932.58	210,520
01/10/2025	\$51,405.20	77,000
16/09/2025	\$130,755.57	190,578
15/09/2025	\$112,320.82	162,831

12/09/2025	\$181,531.54	265,630
11/09/2025	\$119,264.35	171,283
10/09/2025	\$18,417.62	27,257
09/09/2025	\$52,674.97	78,037
08/09/2025	\$15,276.34	22,826
05/09/2025	\$6,920.82	10,502
04/09/2025	\$21,838.70	33,598
03/09/2025	\$40,158.95	61,783
02/09/2025	\$57,924.41	90,408
01/09/2025	\$26,847.75	42,050
29/08/2025	\$136,738.47	211,277
20/08/2025	\$18,291.99	29,380
19/08/2025	\$18,183.83	28,430
18/08/2025	\$37,114.86	58,110
12/08/2025	\$32,643.75	52,230
02/07/2025	\$32,839.17	59,191
27/06/2025	\$16,827.46	30,369
26/06/2025	\$69,039.46	128,829
25/06/2025	\$61,609.02	120,802
24/06/2025	\$196,995.31	394,385
23/06/2025	\$27,969.03	57,585
19/06/2025	\$13,374.32	28,456
03/06/2025	\$226,307.74	464,221
30/05/2025	\$315,739.50	631,479
28/03/2025	\$41,704.55	94,740
25/02/2025	\$7,230.86	13,726
12/02/2025	\$39,709.42	72,436
11/02/2025	\$4,062.69	7,664
08/01/2025	\$42,191.25	56,255
07/01/2025	\$52,026.44	70,306
06/01/2025	\$32,632.85	43,873
Total	\$4,267,313.05	7,009,996

Date of off market transfer into DIMS Since Last Disclosure as at 05/10/2026	Consideration	Number of transferred Securities
26/03/2025	N/A	2,500
21/03/2025	N/A	2,000
20/03/2025	N/A	2,000
05/03/2025	N/A	2,000
20/02/2025	N/A	22,000
Total	N/A	28,500

Date of Disposal Since Last Disclosure as at 05/10/2026	Consideration	Number of Fully Paid Securities
05/10/2026	\$347,827.89	688,007
02/10/2026	\$64,162.91	132,568
01/10/2026	\$176,930.98	356,529
30/09/2026	\$49,050.54	99,012
29/09/2026	\$39,752.48	80,227
23/09/2026	\$62,914.18	120,134
22/09/2026	\$6,651.35	12,370
21/09/2026	\$31,380.90	59,535
11/09/2026	\$40,600.34	77,452
21/08/2026	\$45,903.25	80,000
20/08/2026	\$107,196.13	184,574
19/08/2026	\$23,850.18	41,121
18/08/2026	\$59,401.08	102,398
17/08/2026	\$43,031.06	72,934
14/08/2026	\$83,094.83	138,330
13/08/2026	\$21,083.65	35,735
12/08/2026	\$46,700.50	79,789
04/08/2026	\$43,272.64	78,549
27/07/2026	\$69,052.33	120,091
24/07/2026	\$14,028.46	24,187
21/07/2026	\$4,228.11	7,198
20/07/2026	\$13,861.05	23,886
14/07/2026	\$13,792.19	23,702
24/06/2026	\$98,680.73	166,606
23/06/2026	\$32,983.33	56,324
22/06/2026	\$40,248.24	64,356
19/06/2026	\$23,107.25	36,060
18/06/2026	\$50,339.21	77,660
12/06/2026	\$59,151.63	93,358
11/06/2026	\$54,933.05	88,946
10/06/2026	\$99,324.53	153,066
09/06/2026	\$87,704.50	134,930
04/06/2026	\$94,938.75	145,500
02/06/2026	\$99,261.35	151,440
27/05/2026	\$74,750.00	115,000
26/05/2026	\$56,351.60	90,452
25/05/2026	\$60,077.57	98,460
22/05/2026	\$314,458.50	521,058
21/05/2026	\$99,631.20	166,052
20/05/2026	\$58,614.00	97,690
19/05/2026	\$79,070.32	131,718
07/05/2026	\$12,947.88	19,618
04/05/2026	\$26,395.71	41,282

01/05/2026	\$204,216.75	327,218
16/04/2026	\$111,625.62	220,604
15/04/2026	\$28,704.77	56,740
14/04/2026	\$37,709.36	72,518
13/04/2026	\$162,086.56	312,718
10/04/2026	\$123,973.41	237,406
09/04/2026	\$556,876.43	1,040,696
01/04/2026	\$3,686.40	6,144
31/03/2026	\$15,000.00	25,000
30/03/2026	\$73,925.41	130,288
26/03/2026	\$1,546.98	2,714
25/03/2026	\$75,616.47	133,598
18/03/2026	\$63,792.11	109,816
03/03/2026	\$56,370.11	91,808
25/02/2026	\$26,400.00	40,000
24/02/2026	\$96,631.42	144,054
18/02/2026	\$6,700.00	10,000
17/02/2026	\$53,141.37	78,798
16/02/2026	\$75,624.63	111,082
21/01/2026	\$3,562.78	5,018
14/01/2026	\$119,414.20	157,000
13/01/2026	\$23,256.00	30,400
27/11/2025	\$271,957.68	388,400
26/11/2025	\$45,064.72	71,080
14/11/2025	\$164,711.56	232,000
11/11/2025	\$35,741.16	45,822
07/11/2025	\$634,937.41	823,952
06/11/2025	\$717,891.06	913,642
03/11/2025	\$63,960.00	82,000
30/10/2025	\$2,011,948.00	2,647,300
17/09/2025	\$71,770.40	107,120
28/08/2025	\$89,195.40	141,580
06/08/2025	\$84,278.14	136,128
05/08/2025	\$19,847.12	32,298
24/07/2025	\$22,474.53	38,418
23/07/2025	\$9,364.91	15,962
14/07/2025	\$15,561.55	27,196
30/06/2025	\$23,319.52	41,642
27/06/2025	\$6,024.48	10,758
10/06/2025	\$2,915.00	5,500
06/06/2025	\$24,001.95	45,718
05/06/2025	\$12,428.32	24,800
29/05/2025	\$29,259.21	55,700
28/05/2025	\$4,550.00	10,000
02/05/2025	\$900.00	2,000

30/04/2025	\$2,700.00	6,000
29/04/2025	\$30,834.00	68,520
28/04/2025	\$101,444.72	260,048
24/04/2025	\$74,471.56	186,552
14/04/2025	\$30,861.60	73,480
11/04/2025	\$28,991.30	75,400
02/04/2025	\$3,001.60	7,000
28/03/2025	\$1,087.50	2,500
18/03/2025	\$12,040.28	24,000
05/03/2025	\$30,173.62	61,920
25/02/2025	\$53,144.94	101,452
14/02/2025	\$3,300.00	6,000
28/01/2025	\$15,045.76	18,702
23/01/2025	\$50,866.20	66,000
13/01/2025	\$82,606.08	107,560
09/12/2024	\$30,196.62	43,020
06/12/2024	\$525,213.93	748,808
05/12/2024	\$238,295.22	339,162
04/12/2024	\$222,867.09	307,870
02/12/2024	\$7,541.62	10,622
29/11/2024	\$270,393.29	389,728
12/11/2024	\$82,697.83	124,620
01/11/2024	\$53,855.61	89,224
31/10/2024	\$27,951.44	46,216
22/10/2024	\$89,094.49	154,920
07/10/2024	\$50,930.00	92,600
01/10/2024	\$18,441.92	32,932
30/09/2024	\$79,378.99	143,180
30/08/2024	\$77,496.17	143,538
29/08/2024	\$30,563.61	61,262
Total	\$11,538,186.27	18,123,376

Schedule 2:

Registered Holder of Securities	Person Entitled to be Registered as a Holder	Number of Fully Paid Securities
BNP Paribas	BNP Paribas	10,575,114
Citibank Nominees	Citibank Nominees	5,719,266
HSBC Nominees	HSBC Nominees	4,471,489
JP Morgan	JP Morgan	2,158,700
Apex Group	Apex Group	3,892,601
Total		26,817,170