

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 Limited

and

To Kathmandu Holdings Limited

Relevant event being disclosed: Movement of 1% or more

Date of relevant event: 31 October 2019

Date this disclosure made: 1 November 2019

Date last disclosure made: 11 October 2019

Substantial product holder(s) giving disclosure

Full name(s): Briscoe Group Limited

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Briscoe Group Limited

For **this** disclosure,—

- (a) total number held in class: 48,007,465
- (b) total in class: 294,697,407
- (c) total percentage held in class: 16.290%

For **last** disclosure,—

- (a) total number held in class: 48,007,465
- (b) total in class: 271,114,393
- (c) total percentage held in class: 17.707%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: Issue by Kathmandu Holdings Limited of 11,272,761 ordinary shares in relation to acquisition of Rip Curl Group Pty Limited

Details after relevant event

Details for Briscoe Group Limited

Nature of relevant interest(s): Registered holder and beneficial owner of financial products.

For that relevant interest,—

- (a) number held in class: 48,007,465
- (b) percentage held in class: 16.290%
- (c) current registered holder(s): n/a
- (d) registered holder(s) once transfers are registered: Briscoe Group Limited

Additional information

Address(es) of substantial product holder(s): 1 Taylors Road, Morningside, PO Box 884, Auckland

Contact details: Geoff Scowcroft

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: n/a

Certification

I, Geoff Scowcroft, 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.