

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 KMD Brands Limited ("KMD")

Relevant event being disclosed: Disclosure of more than 1% movement in substantial holdings

Date of relevant event: 12th August 2024

Date this disclosure made: 14th August 2024

Date last disclosure made: 1st July 2024

Substantial product holder(s) giving disclosure

Full name(s): New Zealand Superannuation Fund Nominees Limited as nominee for the New Zealand Superannuation Fund being property of His Majesty the King in right of New Zealand and managed by the Guardians of New Zealand Superannuation ("NZSF").

Summary of substantial holding

Class of quoted voting products: Ordinary Shares in KMD (ISIN: NZKMDE0001S3)

Summary for NZSF

For **this** disclosure,—

- (a) total number held in class: 82,021,658
- (b) total in class: 711,667,484
- (c) total percentage held in class: 11.525%

For **last** disclosure,—

- (a) total number held in class: 90,441,829
- (b) total in class: 711,667,484
- (c) total percentage held in class: 12.708%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Between **27th June 2024** and **12th August 2024**, NZSF (through its account managed by Mint Asset Management Limited) sold an aggregate of 8,420,171* ordinary shares in KMD on-market for aggregate consideration of \$3,485,961.13.

* This includes 1,040,087 shares divested during the course of 27 June 2024 by Mint Asset Management Limited (as manager for NZSF) but only reported to NZSF after its most recent substantial product holder filing on 1 July 2024.

Details after relevant event

Details for NZSF

Nature of relevant interest(s): Beneficial owner of shares and/or power to control the acquisition/disposal of, and voting rights attached to, shares.

For that relevant interest,—

- (a) number held in class: 82,021,658
- (b) percentage held in class: 11.525%
- (c) current registered holder(s): New Zealand Central Securities Depository Limited (for NZSF). Of these shares, 11.325% are within NZSF's internal equities portfolios and 0.200% are within NZSF's portfolio managed by Mint Asset Management Limited.
- (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) parties to the derivative: N/A
- (d) 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 12, Jarden House, 21 Queen Street
Auckland 1010, New Zealand

Contact details:

James Hassell
Ph: +64 9 300 6980
Email: operations@nzsuperfund.co.nz

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, James Hassell, 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.