NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Updated as at February 2025

Section 1: Issuer information	
Name of issuer	KMD Brands Limited
NZX ticker code	KMD
Class of financial product	Fully paid ordinary shares
ISIN (If unknown, check on NZX website)	NZKMDE0001S3
Currency	NZD / AUD
Section 2: Capital change details	
Number issued/acquired/redeemed	735,914,649 ordinary shares being: • 112,865,446 ordinary shares issued under the underwritten placement announced to NZX on 31 March 2026 (*Placement*) • 623,049,203 ordinary shares issued under the institutional component of the underwritten accelerated renounceable entitlement offer announced to NZX on 31 March 2026 (*Institutional Entitlement Offer*)
Nominal value (if any)	Not applicable
Issue/acquisition/redemption price per security	NZ$0.06
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Not applicable
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	103.407%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of ordinary shares under the Placement and the Institutional Offer announced to NZX on 31 March 2026, authorised by board resolution dated 30 March 2026.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	1,447,582,133 ordinary shares (excluding Treasury Stock) 0 Treasury Stock
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable

Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolution dated 30 March 2026. The Placement is made pursuant to NZX Listing Rule 4.5.1 and the accelerated entitlement offer is made pursuant to NZX Listing Rule 4.3.1(a).
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Issue of ordinary shares which rank equally with all other fully paid ordinary shares in KMD Brands Limited
Date of issue/acquisition/redemption	13 April 2026
Section 3: Disclosure required for Placements made under Rule 4.5.1	
Details of the approach in identifying investors who were able to participate in the offer and how their respective allocations in the offer were determined. The explanation must set out the key objectives and criteria the Issuer adopted in the allocation process, whether one of those objectives was a best effort to allocate on a pro rata basis to existing holders of the Issuer's Equity Securities, and any significant exceptions or deviations from those objectives and criteria.	KMD notes that, consistent with the Corporate Action Notice released on 31 March 2026, eligible institutional shareholders were invited to apply for new shares in the Placement and new shares which formed part of any shortfall in the Institutional Entitlement Offer. One of KMD's key objectives and criteria used in determining allocations in the offer was a best effort to allocate on a pro rata basis to existing KMD shareholders who were invited to participate in the Placement and who bid for at least that many shares. All existing eligible institutional shareholders who bid for their pro-rata allocation of the Placement were allocated at least that amount of new shares. Other key objectives and criteria included seeking to allocate shares to institutional investors who are likely to be long-term supporters of KMD, as well as those who showed a high degree of engagement with the offer and KMD.
Section 4: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Frances Blundell Chief Legal & ESG Officer and Company Secretary
Contact person for this announcement	Frances Blundell
Contact phone number	+64 3 421 5397
Contact email address	companysecretary@kmdbrands.com
Date of release through MAP	13 April 2026