

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 AoFrio Limited

Relevant event being disclosed: Movement of 1% or more

Date of relevant event: 15th January 2026

Date this disclosure made: 16th January 2026

Date last disclosure made: 4th August 2021

Substantial product holder(s) giving disclosure

Full name(s): Wairahi Holdings Limited and Wairahi Investments limited

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Wairahi Investments Limited and Wairahi Holdings Limited

For **this** disclosure, —

- (a) total number held in class: 30,697,278
- (b) total in class: 434,232,042
- (c) total percentage held in class: 7.05%

For **last** disclosure,—

- (a) total number held in class: 26,120,286
- (b) total in class: 431,194,620
- (c) total percentage held in class: 6.01%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: On market purchases from 4th August 2021 to 16th January 2026

Certification

I, Michael Walter Daniel, 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.