

**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 New Zealand Stock Exchange**  
and  
**To Vista Group Limited**

Relevant event being disclosed: **Change of nature in relevant interest**

Date this disclosure made: 21/05/2026

Date on which substantial holding began: 20/05/2026

Date last disclosure made: 27/11/2025

**Substantial product holder(s) giving disclosure**

Full name(s): Milford Asset Management Limited

**Summary of substantial holding**

Class of quoted voting products: **Ordinary Shares**

Summary for **Milford Asset Management Limited**

For **this** disclosure,—

(a) total number held in class: **19,051,277**

(b) total in class: **239,289,000**

(c) total percentage held in class:  
**7.9616%**

Details of relevant interests:

Account	Custodian	Units	%
Milford Dynamic Small Companies Fund	Custodian – HSBC	1,039,143	0.4343%
Milford Dynamic Wholesale Fund	Custodian – HSBC	4,249,561	1.7759%
Milford NZ Equities Wholesale Fund	Custodian – HSBC	13,513,973	5.6476%
Milford Trans-Tasman Equity Screened WS	Custodian – HSBC	248,600.00	0.1039%

For **last** disclosure,—

(a) total number held in class: **21,626,449**

(b) total in class: **238,834,000**

(c) total percentage held in class: **9.055%**

Details of relevant interests:

Account	Custodian	Units	%
Milford Trans-Tasman Equity Screened Wholesale Fund	Custodian – HSBC	219,065	0.0917%
Milford Dynamic Small Companies Fund	Custodian – HSBC	1,062,413	0.4448%
Milford Australian Abs Growth W/S Fund	Custodian – HSBC	640,000	0.2680%
Milford Aus Absolute Growth Fund AUT	Custodian – HSBC	577,634	0.2419%
Milford Trans Tasman Equity Fund	Custodian – HSBC	26,853	0.0112%
Milford Dynamic Wholesale Fund	Custodian – HSBC	5,562,850	2.3292%
Milford NZ Equities Wholesale Fund	Custodian – HSBC	13,537,631	5.6682%

**Details of transactions and events giving rise to substantial holding**

On market purchases totaling 1,029,535 units for total consideration of NZD\$1,976,791.00.

On market sells of NZD 1,690,511 units for total consideration of NZD\$3,305,398.66; AUD sells of 1,914,193 units for total consideration of AUD\$3,007,542.30.

**Additional information**

Address(es) of substantial product holder(s): **Level 12, 50 Albert Street, Auckland, 1010, New Zealand**

Contact details: Zue Vui, Operations Associate.  
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**Certification**

I, Zue Vui, 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.