

## Disclosure of beginning to have substantial holding

*Section 276, Financial Markets Conduct Act 2013*

**To** NZX Limited  
and  
**To** Summerset Group Holdings Limited ("SUM")

Date this disclosure made: 2 Jun 2026

Date on which substantial holding began: 29 May 2026

### **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 SUM (ISIN: NZSUME0001S0)

Summary for NZSF

For this disclosure,—

- (a) total number held in class: 12,322,720
- (b) total in class: 244,092,099
- (c) total percentage held in class: 5.048%

### **Details of relevant interests**

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: 12,322,720
- (b) percentage held in class: 5.048%
- (c) current registered holder(s): New Zealand Central Securities Depository Limited (for NZSF). Of these shares, 3.258% are within NZSF's internal equities portfolios and 1.790% 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

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

Details of the transactions or other events requiring disclosure:

Between the **29th of January 2026 to 29th of May 2026**, NZSF (through its internal portfolios) bought an aggregate of 814,243 ordinary shares in SUM on market for aggregate consideration of \$6,652,572.60.

Between the **29th of January 2026 to 29th of May 2026**, NZSF (through its internal portfolios and accounts managed by Mint Asset Management Limited) sold an aggregate of 1,332,167 ordinary shares in SUM on market for aggregate consideration of \$12,573,267.08.

Between the **29th of January 2026 to 29th of May 2026**, NZSF (through its internal portfolios and accounts managed by Mint Asset Management Limited) was allotted an aggregate of 143,848 new ordinary shares in SUM pursuant to a SUM Dividend Reinvestment Plan for an aggregate consideration of \$1,361,147.32.

NZSF notified on 25th of March 2026 that it had ceased to have a substantial holding in SUM as of 23rd of March 2026 (i.e. part way through the period from 29th of January 2026 to 29th of May 2026 referred to above). As at 23rd of March 2026, NZSF held a relevant interest in 12,072,269 Ordinary Shares in SUM (being 4.976% of total shares in the class).

**Additional information**

Address(es) of substantial product holder(s):

Chief Post Office, Level 1, 12 Queen Street, Auckland, New Zealand 1010

Contact details:

Lara Utatao  
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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, Lara Utatao, 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.