

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited

and

To Gentrack Group Limited

Date this disclosure made: 23 September 2026

Date last disclosure made: 24 September 2025

Date on which substantial holding ceased: 18 September 2026

Substantial product holder(s) giving disclosure

Full name(s): The Vanguard Group, Inc.

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares

For **last** disclosure, —

(a) total number held in class: **5,603,244**

(b) total in class: **107,721,896**

(c) total percentage held in class: **5.202%**

For current holding **after** ceasing to have substantial holding, —

(a) total number held in class: **4,077,154**

(b) total in class: **112,458,975**

(c) total percentage held in class: **3.625%**

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

Details of the transactions or other events requiring disclosure:

Trade Date	Change	Price	Shares
26-Sep-2025	BUY	8.74	359
26-Sep-2025	BUY	8.74	73
1-Oct-2025	BUY	8.77	6,153
3-Oct-2025	SELL	8.55	(2,758)
8-Oct-2025	SELL	8.13	(10,211)
9-Oct-2025	SELL	8.29	(3,747)
9-Oct-2025	SELL	8.28	(288)
14-Oct-2025	SELL	8.08	(3,603)
14-Oct-2025	SELL	8.08	(2,402)
14-Oct-2025	BUY	8.03	219
16-Oct-2025	SELL	8.22	(2,442)
21-Oct-2025	SELL	8.01	(5,116)
22-Oct-2025	SELL	7.92	(2,566)
24-Oct-2025	BUY	7.88	14,377
27-Oct-2025	BUY	8.02	49,732
3-Nov-2025	SELL	7.93	(5,288)
5-Nov-2025	BUY	7.74	15,456
10-Nov-2025	BUY	7.71	219
12-Nov-2025	SELL	7.50	(4,062)
13-Nov-2025	BUY	7.39	146
24-Nov-2025	SELL	7.99	(3,066)
28-Nov-2025	BUY	9.64	146
3-Dec-2025	BUY	9.01	3,204
3-Dec-2025	BUY	9.00	15,929
4-Dec-2025	BUY	8.51	789
5-Dec-2025	BUY	8.14	3,930
5-Dec-2025	BUY	8.14	786
8-Dec-2025	BUY	8.34	5,565
8-Dec-2025	BUY	8.35	292
9-Dec-2025	BUY	8.34	3,990
15-Dec-2025	BUY	7.70	146
17-Dec-2025	BUY	7.49	365
19-Dec-2025	SELL	7.36	(17,720)
22-Dec-2025	BUY	7.40	219
30-Dec-2025	BUY	7.42	1,100
5-Jan-2026	BUY	7.28	8,823
12-Jan-2026	BUY	7.40	144
22-Jan-2026	BUY	6.89	7,725
5-Feb-2026	BUY	6.04	144
10-Feb-2026	BUY	6.14	15,252
11-Feb-2026	SELL	6.16	(22,988)
20-Feb-2026	BUY	6.20	146
24-Feb-2026	BUY	6.17	499
25-Feb-2026	BUY	6.60	1,754
26-Feb-2026	BUY	6.90	146
10-Mar-2026	SELL	6.63	(1,672)
16-Mar-2026	BUY	6.31	146
17-Mar-2026	BUY	6.34	146
20-Mar-2026	BUY	5.75	182,203
20-Mar-2026	BUY	5.75	4,448
20-Mar-2026	BUY	5.75	4,435
24-Mar-2026	BUY	5.67	154

30-Mar-2026	BUY	5.48	6,363
30-Mar-2026	BUY	5.48	23,849
31-Mar-2026	BUY	5.56	6,233
10-Apr-2026	BUY	5.27	14,862
10-Apr-2026	BUY	5.27	15,336
13-Apr-2026	BUY	5.18	6,002
13-Apr-2026	BUY	5.18	5,816
29-Apr-2026	BUY	4.81	4,330
29-Apr-2026	BUY	4.81	8,164
11-May-2026	BUY	3.29	231
12-May-2026	BUY	3.39	154
13-May-2026	BUY	3.34	154
14-May-2026	BUY	3.26	231
14-May-2026	BUY	3.26	308
15-May-2026	BUY	3.34	8,424
15-May-2026	BUY	3.42	29,014
15-May-2026	BUY	3.34	8,585
15-May-2026	BUY	3.42	29,570
21-May-2026	BUY	3.27	231
9-Jun-2026	SELL	3.25	(385)
15-Jun-2026	SELL	3.05	(231)
15-Jun-2026	BUY	3.05	428
19-Jun-2026	BUY	3.14	87,417
19-Jun-2026	SELL	3.14	(222)
23-Jun-2026	SELL	3.02	(450)
9-Jul-2026	BUY	3.03	148
14-Jul-2026	SELL	3.05	(20,611)
15-Jul-2026	SELL	3.05	(20,611)
16-Jul-2026	SELL	3.11	(25,764)
17-Jul-2026	SELL	3.10	(41,223)
20-Jul-2026	SELL	3.08	(12,467)
21-Jul-2026	SELL	3.15	(23,016)
22-Jul-2026	SELL	3.09	(46,587)
23-Jul-2026	SELL	3.05	(30,917)
24-Jul-2026	SELL	2.94	(30,917)
27-Jul-2026	SELL	3.00	(30,917)
27-Jul-2026	BUY	2.99	222
28-Jul-2026	SELL	2.97	(22,829)
29-Jul-2026	SELL	2.98	(30,918)
30-Jul-2026	SELL	3.02	(10,472)
31-Jul-2026	SELL	3.02	(28,624)
3-Aug-2026	SELL	3.07	(15,681)
4-Aug-2026	SELL	3.17	(28,045)
4-Aug-2026	BUY	3.20	222
5-Aug-2026	BUY	3.32	428
10-Aug-2026	SELL	3.14	(45,357)
10-Aug-2026	BUY	3.14	45,357
14-Aug-2026	BUY	3.23	222
27-Aug-2026	SELL	3.65	(225)
27-Aug-2026	BUY	3.65	225
2-Sep-2026	BUY	3.68	284
9-Sep-2026	BUY	3.40	5,682
15-Sep-2026	BUY	3.38	300

15-Sep-2026	BUY	3.38	300
18-Sep-2026	SELL	3.22	(1,595,917)
18-Sep-2026	SELL	3.30	(17,534)
18-Sep-2026	SELL	3.30	(15,749)
18-Sep-2026	SELL	3.30	(944)

Additional information

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

The Vanguard Group Inc. – P.O. Box 2600, V26 Valley Forge, PA 19482 USA

Contact details: **Shawn Acker, 001-610-669-8989, Fund_Compliance@Vanguard.com**

Certification

I, **Shawn Acker**, 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.