

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 Enprise Group Limited

Relevant event being disclosed: Movement of 1% or more in substantial holding arising from allotment under Rights Issue

Date of relevant event: 31 December 2025

Date this disclosure made: 7 January 2026

Date last disclosure made: 5 October 2023

Substantial product holder(s) giving disclosure

Full name(s): Ronald Ivor Baskind

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares – NZENSE0001S2**

Summary for :

| | |
|---------------------|-----------|
| Ronald Ivor Baskind | 3,878,694 |
|---------------------|-----------|

For **this** disclosure,—

- (a) total number held in class: 3,878,694
- (b) total in class: 21,781,325 quoted shares (excluding 16,009 shares currently held as treasury stock)
- (c) total percentage held in class: 17.807%

For last disclosure,—

- (a) total number held in class: 3,526,085
- (b) total in class: 20,068,057
- (c) total percentage held in class: 17.571%

Summary for :

| | |
|----------------------------------|-----------|
| Red Cow Investments Pty. Limited | 2,671,276 |
|----------------------------------|-----------|

For **this** disclosure,—

- (a) total number held in class: 2,671,276
- (b) total in class: 21,781,325
- (c) total percentage held in class: 12.264%

For last disclosure,—

- (a) total number held in class: 2,671,276
- (b) total in class: 20,068,057
- (c) total percentage held in class: 13.311%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Allotment to Ronald Ivor Baskind of 352,609 shares in rights issue on 31 December 2025 at issue price of A\$0.40 each.

Details after relevant event

Details for Ronald Ivor Baskind:

Nature of relevant interest: Mr Baskind is the registered holder and beneficial owner

For that relevant interest:

- (a) total number held in class: 1,207,418
- (b) percentage held in class: 5.543%
- (c) current registered holder: Ronald Ivor Baskind
- (d) registered holder once transfers are registered: N/A

Nature of relevant interest: Mr Baskind is associated with Red Cow Investments Pty Limited, the corporate trustee of Red Cow Trust

For that relevant interest:

- (a) total number held in class: 2,671,276
- (b) percentage held in class: 12.264%
- (c) current registered holder: Red Cow Investments Pty Limited
- (d) registered holder once transfers are registered: N/A

Details for Red Cow Investments Pty Limited

Nature of relevant interest: Red Cow Investments Pty Limited is the registered holder and corporate trustee for Red Cow Trust a trust associated with Mr Baskind

- (a) total number held in class: 2,671,276
- (b) percentage held in class: 12.264%
- (c) current registered holder: Red Cow Investments Pty Limited
- (d) registered holder once transfers are registered: N/A

Additional information

Address(es) of substantial product holder(s): Tower 2, Level 14, 101 Grafton Street, Bondi Junction, NSW 2022

Contact details: Ronald Baskind, ronnie.baskind@k-c.com.au, phone: +61 2 8923 5555

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

Disclosure has effect for purposes of directors' and senior managers' disclosure

Ronald Ivor Baskind is also a director of Enprise Group Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Ronald Ivor Baskind, 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.