

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

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

Date this disclosure made: 25 March 2026

Date last disclosure made: 22 May 2025

Date on which substantial holding ceased: 23 March 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 previous substantial holding

Class of quoted voting products: Ordinary Shares in SUM (ISIN: NZSUME0001S0)

Summary for **NZSF**

For **last** disclosure,—

- (a) total number held in class: 12,047,304
- (b) total in class: 240,931,018
- (c) total percentage held in class: 5.000%

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

- (a) total number held in class: 12,072,269
- (b) total in class: 242,621,524
- (c) total percentage held in class: 4.976%

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

Details of the transactions or other events requiring disclosure:

Between the **21 of May 2025 to 23 of March 2026**, NZSF (through its internal portfolios and accounts managed by Mint Asset Management Limited) bought an aggregate of 1,448,310 ordinary shares in SUM on market for aggregate consideration of \$16,340,419.76.

Between the **21 of May 2025 to 23 of March 2026**, NZSF (through its internal portfolios and accounts managed by Mint Asset Management Limited) sold an aggregate of 1,533,793 ordinary shares in SUM on market for aggregate consideration of \$16,748,041.01.

On the **24 of September 2025**, NZSF (through its internal portfolios and accounts managed by Mint Asset Management Limited) was allotted an aggregate of 110,448 new ordinary shares in SUM pursuant to a SUM Dividend Reinvestment Plan for an aggregate consideration of \$1,185,361.07.

Additional information

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

Level 12, GHD House, 21 Queen Street, Auckland, New Zealand 1010

Contact details:

Lara Utatao

Ph: +64 9 373 8955

Email: operations@nzsuperfund.co.nz

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.