

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 Bremworth Limited

Relevant event being disclosed: Change in nature of relevant interest

Date of relevant event: 9 August 2026

Date this disclosure made: 9 August 2026

Date last disclosure made: 21 July 2026

Substantial product holder(s) giving disclosure

Full name(s): David Ferrier, Henry Lawford Lonsdale Ferrier and Mangawhai Collective Limited ("**Mangawhai**") acting in concert

Summary of substantial holding

Class of quoted voting products: Ordinary shares in Bremworth Limited (NZX: BRW)
("**Bremworth**")

Summary for David Ferrier, Henry Lawford Lonsdale Ferrier and Mangawhai

For **this** disclosure,—

- (a) total number held in class: 35,909,139.1681
- (b) total in class: 69,089,365
- (c) total percentage held in class: 51.975%

For **last** disclosure,—

- (a) total number held in class: 13,633,842.1681
- (b) total in class: 69,089,365
- (c) total percentage held in class: 19.734%

Details of transactions and events giving rise to relevant event

On 8 and 9 August 2026, Mangawhai entered into lock-up deeds (each a "**Lock-Up Deed**") with:

- Rural Aviation (1963) Limited ("**Rural Aviation**") (attached, 5 pages);
- Terence Harrison, Michelle Scott and TRH Trustee Limited ("**Harrison**") (attached, 6 pages);

- Suzanne Timpson and Fairlie Milne ("**S Timpson and F Milne**") (attached, 7 pages);
- Matthew Timpson ("**M Timpson**") (attached, 5 pages);
- Brigit Timpson ("**B Timpson**") (attached, 5 pages);
- Anthony Timpson ("**A Timpson**") (attached, 5 pages);
- Fergus Brown and F.B. Trustee Limited ("**F Brown**") (attached, 6 pages);
- Tony Woolf ("**T Woolf**") (attached, 5 pages);
- Maria Woolf ("**M Woolf**") (attached, 5 pages);
- Allan Woolf ("**A Woolf**") (attached, 5 pages);
- Neil Waites ("**Waites**") (attached, 5 pages);
- Ian Mcilraith ("**Mcilraith**") (attached, 5 pages); and
- Maosong Zhang ("**Zhang**") (attached, 5 pages),

(together, the "**Accepting Shareholders**"), in relation to ordinary shares in Bremworth held or controlled by the Accepting Shareholders and their related trusts and entities.

If Mangawhai chooses to make a partial takeover offer for ordinary shares in Bremworth at a price and on terms described in the Lock-Up Deeds, each Accepting Shareholder has agreed to accept (or procure the acceptance of) the partial takeover offer for all of the ordinary shares in Bremworth that they or their relevant related trusts or entities own or control.

Entry into of the Lock-Up Deeds by Mangawhai has resulted in Mangawhai obtaining a relevant interest in the ordinary shares in Bremworth held by each Accepting Shareholder.

Details after relevant event

Details for Mangawhai Collective Limited

Nature of relevant interest(s):

- In respect of 13,444,899 ordinary shares in Bremworth: Relevant interest as beneficial owner of ordinary shares in Bremworth. No relevant agreement document needs to be attached under regulation 139.
- In respect of 22,275,297 ordinary shares in Bremworth: A qualified power to acquire ordinary shares in Bremworth if a partial takeover offer is made by Mangawhai on terms consistent with each Lock-Up Deed. The Lock-Up Deeds are attached.

For that relevant interest,—

- number held in class: 35,720,196
- percentage held in class: 51.701%

(c) current registered holder(s): ASB Nominees Limited <203135> in respect of 13,444,899 ordinary shares

In respect of the Accepting Shareholders, the persons stated below (or their relevant custodian or nominee):

Rural Aviation in respect of 4,283,821 ordinary shares

Harrison in respect of 2,591,775 ordinary shares

S Timpson and F Milne in respect of 2,402,679 ordinary shares

M Timpson in respect of 2,402,679 ordinary shares

B Timpson in respect of 1,439,504 ordinary shares

A Timpson in respect of 1,472,615 ordinary shares

F Brown in respect of 2,000,000 ordinary shares

T Woolf in respect of 1,269,666 ordinary shares

M Woolf in respect of 1,266,668 ordinary shares

A Woolf in respect of 1,266,666 ordinary shares

Waites in respect of 738,467 ordinary shares

Mcilraith in respect of 940,000 ordinary shares

Zhang in respect of 200,757 ordinary shares

(d) registered holder(s) once transfers are registered: ASB Nominees Limited <203135>

Details for Henry Lawford Lonsdale Ferrier

Nature of relevant interest(s): Relevant interest as beneficial owner of ordinary shares in Bremworth. No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,—

(a) number held in class: 102,160 ordinary shares

(b) percentage held in class: 0.148%

(c) current registered holder(s): JBWere (NZ) Nominees Limited

(d) registered holder(s) once transfers are registered: Not applicable.

Nature of relevant interest(s): Relevant interest as beneficial owner of ordinary shares in Bremworth. No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,—

- (a) number held in class: 86,783.1681 ordinary shares
- (b) percentage held in class: 0.126%
- (c) current registered holder(s): Sharesies Nominees Limited
- (d) registered holder(s) once transfers are registered: Not applicable.

Additional information

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

Mangawhai Collective Limited: Walker Wayland Auckland Limited, Level 14, 88 Shortland Street, Auckland Central, 1010, New Zealand

David Ferrier: 233 Garnet Road, Westmere, Auckland, 1022, New Zealand

Henry Lawford Lonsdale Ferrier: 13 Browning Street, Grey Lynn, Auckland 1021, New Zealand

Contact details:

Henry Lawford Lonsdale Ferrier
Phone: +64 21 025 30751
Email: henry@supplycorp.co.nz

Nature of connection between substantial product holders: David Ferrier, Henry Lawford Lonsdale Ferrier and Mangawhai are acting in concert in relation to the acquisition of relevant interests in ordinary shares in Bremworth Limited by Mangawhai and their respective holdings. Henry Lawford Lonsdale Ferrier does not have any ownership in, or control over, Mangawhai. As at the date of this notice, David Ferrier is the sole director and shareholder of Mangawhai.

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, David Mcdougall Ferrier, 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.