

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited

and

To Argosy Property Limited - ARG

Date this disclosure made: 17/08/2026

Date on which substantial holding began: 13/08/2026

Substantial product holder(s) giving disclosure

Full name(s): Salt Funds Management Limited, Pathfinder Asset Management Limited, HELM Wealth Advisory Limited and Octagon Asset Management Limited

Summary of substantial holding

Class of quoted voting products: Argosy Property Limited Ordinary Shares

Summary for Salt Funds Management Limited

For this disclosure,

- (a) total number held in class: 45,334,371
- (b) total in class: 873,970,395
- (c) total percentage held in class: 5.187%

Details of relevant interests

Details for Salt Funds Management Limited

Nature of relevant interest(s): Investment Manager

For that relevant interest,

- (a) number held in class: 45,334,371
- (b) percentage held in class: 5.187%
- (c) current registered holder(s):
- (d) registered holder(s) once transfers are registered: See Annexure 1

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

Transaction Type	Period	Shares/Units	Consideration
On-market Purchases	25.05.2026 – 13.08.2026	8,364,015	-\$8,644,026.70
In-market Sales	12.05.2026 – 23.07.2026	-683,922	\$734,797.75
	Total:	7,680,093	-\$7,909,228.95

Additional information

Address of substantial product holder: Level 37, PWC Tower 15 Customs Street West, Auckland 1050

Contact details:

Claire MacRae, Telephone +64 9 967 7276, Email: Claire.macrae@saltfunds.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: Not applicable

Certification

I, Claire MacRae 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.

ANNEXURE 1

SUBSTANTIAL SECURITY HOLDER NOTICE FROM SALT FUNDS MANAGEMENT LTD

DATED 17 August 2026

Name of type of shares	Argosy Property Limited Ordinary Shares
Percentage held	5.187%

Registered holder:	Guardian Nominees No.2 Ltd (as custodian for BT Funds Management (NZ) Ltd)
Holding:	31,383,612 (3.591%)
Registered holder:	Apex Investment Administration (NZ) Limited (as custodian for Salt Investment Funds Ltd)
Holding:	6,630,922 (0.759%)
Registered holder:	BNP Paribas Nominees Pty Ltd (as sub-custodian for the Pathfinder Managed Investment Scheme and Pathfinder KiwiSaver Plan)
Holding:	550,063 (0.063%)
Registered holder:	NZXWT Nominee Limited (as custodian for the Helm DIMS and Execution Only service provider)
Holding:	9,589 (0.001%)
Registered holder:	BNP Paribas Nominees (NZ) Limited (as sub-custodian for the Octagon Investment Funds scheme)
Holding:	6,760,185 (0.77%)