

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: Movement of 1% or more in substantial holding and change in nature of relevant interest

Date of relevant event: 5 October 2026

Date this disclosure made: 5 October 2026

Date last disclosure made: 2 October 2026

Substantial product holder(s) giving disclosure

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

Summary of substantial holding

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

Summary for Mangawhai, David Ferrier and Henry Lawford Lonsdale Ferrier

For **this** disclosure,—

(a) total number held in class: 54,586,499.1681

(b) total in class: 69,089,365

(c) total percentage held in class: 79.009%

For **last** disclosure,—

(a) total number held in class: 49,976,327.1681

(b) total in class: 69,089,365

(c) total percentage held in class: 72.336%

Details of transactions and events giving rise to relevant event

On 4 September 2026, Mangawhai made a partial takeover offer for 43.93667% of the ordinary shares in Bremworth that it does not already hold or control (the "**Offer**"). A copy of the offer document for the Offer dated 4 September 2026 was provided to NZX on that date.

Since Mangawhai's previous disclosure, and as at the end of the day on 2 October 2026, Bremworth shareholders have accepted the Offer in respect of 4,610,172 further ordinary shares in Bremworth.

As at closing of the Offer on 2 October 2026, Mangawhai had a relevant interest in respect of, in aggregate, 54,586,499.1681 Shares in Bremworth, which included 40,952,657 Shares accepted into the Offer by Bremworth shareholders.¹

On 5 October 2026, Mangawhai declared the Offer unconditional. Accordingly, for the purposes of section 278 of the Financial Markets Conduct Act 2013, the nature of Mangawhai's relevant interest in those 40,952,657 Shares in respect of which Bremworth shareholders have accepted the Offer has changed.

Details after relevant event

Details for Mangawhai Collective Limited

Nature of relevant interest(s):

- (a) In respect of 13,444,899 ordinary shares in Bremworth: Relevant interest as legal and beneficial owner of ordinary shares in Bremworth. No relevant agreement document needs to be attached under regulation 139.
- (b) In respect of 188,943.1681 ordinary shares in Bremworth: The power to control the exercise of voting rights attached to ordinary shares in Bremworth and the power to control the sale of ordinary shares in Bremworth. A copy of the Voting Deed was attached to the relevant disclosure filed by David Ferrier, Henry Lawford Lonsdale Ferrier and Mangawhai on 14 August 2026.
- (c) In respect of 40,952,657 ordinary shares in Bremworth: An unconditional power to acquire (subject scaling under the terms of the Offer) quoted voting products upon settlement in accordance with the terms of the Offer. No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,—

- (a) number held in class: 54,586,499.1681
- (b) percentage held in class: 79.009%
- (c) current registered holder(s): Mangawhai Collective Limited in respect of 13,444,899 ordinary shares

In respect of Henry Lawford Lonsdale Ferrier:

- JBWere (NZ) Nominees Limited in respect of 102,160 ordinary shares

¹ It is possible that total acceptances may increase, as under the terms of the offer, Mangawhai may accept acceptance forms received after the closing date which are post marked on or prior to the closing date.

- Sharesies Nominees Limited in respect of 86,783.1681 ordinary shares

Acceptors of the Offer (or in each case, their relevant custodian or nominee) in respect of 40,952,657 ordinary shares

- (d) registered holder(s) once transfers are registered: Mangawhai Collective Limited (except for the shares held by Henry Lawford Lonsdale Ferrier or his custodian or nominee, which is not applicable).

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: 188,943.1681 ordinary shares
- (b) percentage held in class: 0.273%
- (c) current registered holder(s): JBWere (NZ) Nominees Limited in respect of 102,160 ordinary shares

Sharesies Nominees Limited in respect of 86,783.1681 ordinary shares

- (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: David McDougall Ferrier is a director of Mangawhai and Bremworth. In accordance with section 302 of Financial Markets Conduct Act 2013, no separate disclosure by David McDougall Ferrier is required.

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.