

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 South Port New Zealand Limited

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 1 October 2026

Date this disclosure made: 1 October 2026

Date last disclosure made: 30 September 2026

Substantial product holder(s) giving disclosure

Full name(s): Southland Regional Council trading as Environment Southland

Summary of substantial holding

Class of quoted voting products: ordinary shares in South Port New Zealand Limited (NZX:SPN)

Summary for Southland Regional Council trading as Environment Southland ('ES')

For **this** disclosure,—

- (a) total number held in class: 13,691,573
- (b) total in class: 26,234,898
- (c) total percentage held in class: 52.19%

For **last** disclosure,—

- (a) total number held in class: 17,441,573
- (b) total in class: 26,234,898
- (c) total percentage held in class: 66.48%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

On 30 September 2026 Environment Southland entered into a letter agreement Agreement) with Jarden Securities Limited (Underwriter) under which Environment Southland appointed the Underwriter to underwrite (in part), sell and manage the disposal of up to 4,060,000 ordinary shares in SPN currently held by Environment Southland. A copy of the Agreement which comprises 15 pages is attached to this notice. Settlement of this sale is expected to occur on 5 October 2026.the instructions to this form.

The final sale was of 3,750,000 shares in SPN.

Details after relevant event

Details for Southland Regional Council trading as Environment Southland

Nature of relevant interest(s): After the sales process Environment Southland remains a majority shareholder in SPN, with an ordinary shareholding of 52.19%.

For that relevant interest,—

- (a) number held in class: 13,691,573
- (b) total in class: 26,234,898
- (c) total percentage held in class: 52.19%
- (d) registered holder(s) once transfers are registered: unknown

Additional information

Address(es) of substantial product holder(s): Environment Southland, 220 North Road, Invercargill 9810

Contact details: Patrick Ng; E-mail: Patrick Ng@es.govt.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: Jarden Securities Limited

Certification

I, Patrick Ng, 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.