

## 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: 12 October 2026

Date this disclosure made: 12 October 2026

Date last disclosure made: 5 October 2026

### **Substantial product holder(s) giving disclosure**

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

For **this** disclosure,—

(a) total number held in class: 38,207,491.1681

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

(c) total percentage held in class: 55.302%

For **last** 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%

### **Details of transactions and events giving rise to relevant event**

#### *Offer completion*

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**").

As at the close of the Offer on 2 October 2026, Mangawhai received acceptances into the Offer of 40,952,657 Bremworth ordinary shares.

On 12 October 2026, following scaling of the acceptances in accordance with paragraph 6 of the Offer document, Mangawhai:

- made payment for, and completed the acquisition of, 24,365,306 Bremworth ordinary shares accepted into the Offer; and
- did not acquire 16,587,351 Bremworth ordinary shares accepted into the Offer. Mangawhai no longer has a relevant interest in those shares.

On 12 October 2026, the voting deed entered into between Henry Lawford Lonsdale Ferrier and Mangawhai on 14 August 2026 (attached to the relevant disclosure filed by David McDougall Ferrier, Henry Lawford Lonsdale Ferrier and Mangawhai on 14 August 2026) was terminated.

#### *Bremworth Share Scheme Limited*

Bremworth Share Scheme Limited (the "**Trustee**"), a wholly-owned subsidiary of Bremworth, is the trustee of the "Bremworth Limited 2022 Long-Term Incentive Scheme" (the "**LTi Scheme**"). The Trustee is the registered holder of 208,343 unallocated ordinary shares in Bremworth which it holds on trust for and on behalf of eligible participants under the terms of the trust deed dated 25 October 2022 (the "**Trust Deed**") and the LTi Scheme rules.

As a result of the Offer, Mangawhai has become the holding company of Bremworth and the Trustee. That means Mangawhai, Bremworth and the Trustee are related bodies corporate, and Mangawhai has a relevant interest in the Bremworth ordinary shares held by the Trustee under the LTi Scheme.

However, Mangawhai does not control the voting rights of the Bremworth ordinary shares held by the Trustee. Under the terms of the Trust Deed, the Trustee has agreed that:

- it will not exercise any voting rights in respect of any unallocated Bremworth ordinary shares that it holds; and
- it waives all rights and entitlements to receive any dividends and other distributions paid or otherwise made in respect of such unallocated Bremworth ordinary shares that it holds.

#### **Details after relevant event**

Details for Mangawhai

Nature of relevant interest(s):

- (a) In respect of 37,810,205 Bremworth ordinary shares: Relevant interest as legal and beneficial owner. No relevant agreement document needs to be attached under regulation 139.
- (b) In respect of 208,343 Bremworth ordinary shares: Relevant interest held by a related body corporate. No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,—

- (a) number held in class: 38,018,548 ordinary shares
- (b) percentage held in class: 55.028%
- (c) current registered holder(s): Mangawhai Collective Limited in respect of 37,810,205 ordinary shares  
Bremworth Share Scheme Limited in respect of 208,343 ordinary shares
- (d) registered holder(s) once transfers are registered: Not applicable.

Details for Henry Lawford Lonsdale Ferrier

Nature of relevant interest(s): Relevant interest as beneficial owner of Bremworth ordinary shares. 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 McDougall 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 McDougall Ferrier, Henry Lawford Lonsdale Ferrier and Mangawhai are acting in concert in relation to their relevant interests in ordinary shares in Bremworth. Henry Lawford Lonsdale Ferrier does not have

any ownership in, or control over, Mangawhai. David McDougall 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. Henry Lawford Lonsdale Ferrier is an alternate director to David McDougall Ferrier on the board of Bremworth. In accordance with section 302 of the Financial Markets Conduct Act 2013, no separate disclosure by David McDougall Ferrier or Henry Lawford Lonsdale 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.