Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and
To Sanford Limited

Date this disclosure made: 2 November 2026

Date last disclosure made: 27 October 2026

Date on which substantial holding ceased: 2 November 2026

Substantial product holder(s) giving disclosure
Full name(s): Ngāi Tahu Holdings Corporation Limited and Ngāi Tahu Investments Limited

Summary of previous substantial holding
Class of quoted voting products: ordinary shares in Sanford Limited (NZX: SAN)

Summary for Ngāi Tahu Holdings Corporation Limited (*NTHC*)

For **last** disclosure,—

(a) total number held in class: 9,638,100

(b) total in class: 93,506,137

(c) total percentage held in class: 10.307%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 0

(b) total in class: 93,506,137

(c) total percentage held in class: 0.000%

Summary for Ngāi Tahu Investments Limited (*NTIL*)

For **last** disclosure,—

(a) total number held in class: 9,638,100

(b) total in class: 93,506,137

(c) total percentage held in class: 10.307%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 0

(b) total in class: 93,506,137

(c) total percentage held in class: 0.000%

Details of transactions and events giving rise to ceasing of substantial holding
Details of the transactions or other events requiring disclosure: On 26 October 2026, NTIL entered into an unconditional sale and purchase agreement (*Agreement*) with Umios Corporation (Umios) under which NTIL agreed to sell, and Umios agreed to purchase, 9,638,100 ordinary shares in Sanford Limited (*Sale Shares*) held by NTIL for NZ$7.47 per share (Sale Price) for a total consideration of NZ$71,996,607 (subject to any increase in accordance with the top-up mechanisms contained in the Agreement and as summarised in the substantial product holder notice to the NZX and Sanford Limited dated 27 October 2026 (*Prior SPH Notice*)). A copy of the Agreement was attached to the Prior SPH Notice.

Settlement of the Sale Shares occurred on 2 November 2026. For clarity, neither NTHC nor NTIL holds any shares in Sanford Limited.

Additional information
Address(es) of substantial product holder(s): 15 Show Place, Addington, Christchurch 8024, New Zealand

Contact details: Chris Ford

Email: chris.ford@ngaitahu.iwi.nz

Phone: +64 (0)21 873 520

Nature of connection between substantial product holders: NTIL is a subsidiary (within the meaning of section 5 of the Companies Act 1993) of NTHC and is therefore an associated person and a related body corporate of NTHC (within the meanings of those terms in sections 12(1) and (2) of the Financial Markets Conduct Act 2013).

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: Umios Corporation.

Certification
I, Chris Ford, 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.