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

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

To NZX Limited
and
To Chorus Limited

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

Date of relevant event: 29-October-2026

Date this disclosure made: 3-November-2026

Date last disclosure made: 24-September-2025

Substantial product holder(s) giving disclosure
Full name(s): The Vanguard Group, Inc.

Summary of substantial holding
Class of quoted voting products: Ordinary shares

Summary for **The Vanguard Group, Inc.**

For **this** disclosure,—

(a) total number held in class: **28,096,016**

(b) total in class: **433,887,294**

(c) total percentage held in class: **6.475%**

For **last** disclosure,—

(a) total number held in class: **23,752,155**

(b) total in class: **433,887,294**

(c) total percentage held in class: **5.474%**

Details of transactions and events giving rise to relevant event
Details of the transactions or other events requiring disclosure:

External Use Authorized

Trade	Change	Price	Share Quantity
9/23/2025	BUY	8.37	2,448
9/23/2025	BUY	8.34	4,986
9/24/2025	BUY	8.36	6,130
9/24/2025	BUY	8.36	2,452
9/25/2025	BUY	8.37	3,060
9/25/2025	BUY	8.35	6,648
9/26/2025	BUY	8.32	6,070
9/26/2025	BUY	8.32	917
9/29/2025	BUY	8.40	3,612
9/29/2025	BUY	8.41	4,155
9/29/2025	BUY	8.41	4,986
10/1/2025	BUY	8.31	8,456
10/3/2025	SELL	8.37	(5,332)
10/6/2025	BUY	8.26	5,870
10/9/2025	SELL	8.07	(7,419)
10/10/2025	BUY	8.16	3,558
10/13/2025	SELL	7.96	(1,782)
10/13/2025	BUY	7.96	4,752
10/14/2025	SELL	7.99	(7,356)
10/14/2025	SELL	7.99	(4,904)
10/14/2025	BUY	7.99	6,648
10/14/2025	BUY	7.99	1,701
10/15/2025	BUY	7.93	6,648
10/15/2025	BUY	7.93	2,264
10/16/2025	SELL	7.97	(4,904)
10/16/2025	BUY	7.97	4,986
10/17/2025	BUY	8.04	8,288
10/17/2025	BUY	8.04	6,648
10/20/2025	BUY	8.07	5,382
10/21/2025	BUY	8.16	5,880
10/21/2025	SELL	8.11	(9,808)
10/21/2025	BUY	8.11	4,986
10/22/2025	BUY	8.09	4,680
10/22/2025	SELL	8.08	(4,904)
10/24/2025	BUY	8.16	4,986
10/27/2025	BUY	8.10	3,522
10/27/2025	BUY	8.09	6,648
10/28/2025	BUY	8.08	5,292
10/29/2025	BUY	8.07	8,880
10/29/2025	BUY	8.04	9,972
10/29/2025	BUY	8.04	3,306
10/30/2025	BUY	8.09	4,116
10/31/2025	BUY	8.22	2,970

External Use Authorized

11/3/2025	BUY	8.30	5,960
11/3/2025	SELL	8.30	(9,448)
11/3/2025	BUY	8.30	3,324
11/4/2025	BUY	8.23	9,105
11/5/2025	BUY	8.27	7,212
11/5/2025	BUY	8.27	9,015
11/5/2025	BUY	8.32	4,986
11/5/2025	BUY	8.31	14,767
11/6/2025	BUY	8.25	3,594
11/6/2025	BUY	8.25	599
11/7/2025	BUY	8.21	2,965
11/12/2025	BUY	8.20	472
11/12/2025	SELL	8.22	(7,086)
11/13/2025	SELL	8.11	(148,750)
11/14/2025	BUY	8.08	11,920
11/14/2025	BUY	8.08	4,768
11/14/2025	BUY	8.05	5,817
11/14/2025	BUY	8.05	2,825
11/17/2025	BUY	8.08	1,139
11/18/2025	BUY	8.12	3,576
11/18/2025	BUY	8.12	3,576
11/19/2025	BUY	7.95	14,280
11/20/2025	BUY	8.05	1,046
11/21/2025	BUY	8.01	11,700
11/21/2025	BUY	8.01	7,605
11/21/2025	BUY	8.01	2,340
11/24/2025	SELL	8.15	(5,382)
11/24/2025	BUY	8.15	5,817
11/24/2025	BUY	8.15	4,986
11/26/2025	BUY	8.13	5,860
11/28/2025	BUY	8.06	9,030
11/28/2025	BUY	8.06	15,652
11/28/2025	BUY	8.07	4,986
12/1/2025	BUY	7.97	6,648
12/3/2025	BUY	8.03	3,636
12/3/2025	BUY	8.03	11,228
12/4/2025	BUY	7.99	3,020
12/4/2025	BUY	8.00	2,807
12/4/2025	BUY	7.99	9,600
12/5/2025	BUY	7.96	7,332
12/5/2025	BUY	7.96	7,567
12/5/2025	BUY	7.94	13,675
12/5/2025	BUY	7.94	2,735

External Use Authorized

12/8/2025	BUY	7.99	19,054
12/9/2025	BUY	8.01	3,070
12/9/2025	BUY	8.01	9,210
12/9/2025	BUY	8.02	13,240
12/9/2025	BUY	8.01	18,138
12/10/2025	BUY	8.02	4,291
12/11/2025	BUY	8.10	5,508
12/12/2025	BUY	8.13	3,060
12/15/2025	BUY	8.18	2,436
12/16/2025	BUY	8.12	5,097
12/17/2025	BUY	8.14	3,594
12/17/2025	BUY	8.14	3,594
12/17/2025	BUY	8.14	7,188
12/19/2025	SELL	8.08	(35,853)
12/19/2025	BUY	8.08	8,820
12/19/2025	SELL	8.08	(29,898)
12/22/2025	BUY	8.12	6,840
12/23/2025	BUY	8.29	6,126
12/24/2025	BUY	8.23	4,123
12/24/2025	BUY	8.23	270
12/29/2025	BUY	8.18	5,750
12/29/2025	BUY	8.19	11,942
12/29/2025	SELL	8.19	(2,830)
12/29/2025	BUY	8.19	30,299
12/30/2025	BUY	8.24	8,888
12/30/2025	BUY	8.25	1,119
12/31/2025	SELL	8.09	(8,460)
1/2/2026	BUY	8.18	8,730
1/2/2026	BUY	8.18	5,820
1/5/2026	BUY	8.11	3,510
1/5/2026	BUY	8.15	8,730
1/5/2026	SELL	8.15	(4,496)
1/6/2026	BUY	7.99	10,512
1/7/2026	BUY	7.97	8,820
1/8/2026	SELL	8.05	(8,385)
1/9/2026	BUY	8.05	8,880
1/9/2026	BUY	8.07	7,088
1/12/2026	BUY	8.10	7,000
1/14/2026	BUY	8.08	2,970
1/15/2026	BUY	8.20	6,512
1/20/2026	BUY	8.02	422
1/21/2026	BUY	8.12	6,944
1/21/2026	BUY	8.12	6,944

External Use Authorized

1/22/2026	BUY	8.10	1,719
1/23/2026	BUY	8.13	8,390
1/27/2026	BUY	8.13	2,865
1/28/2026	BUY	8.20	6,912
1/28/2026	BUY	8.20	623
1/28/2026	SELL	8.18	(28,314)
1/29/2026	BUY	8.16	2,865
1/29/2026	BUY	8.16	2,292
1/29/2026	SELL	8.15	(27,963)
2/2/2026	BUY	8.35	2,845
2/2/2026	BUY	8.43	15,246
2/4/2026	BUY	8.30	2,785
2/4/2026	SELL	8.30	(6,680)
2/4/2026	SELL	8.30	(2,875)
2/5/2026	BUY	8.31	3,906
2/5/2026	BUY	8.22	1,670
2/6/2026	BUY	7.94	7,293
2/6/2026	BUY	7.94	6,171
2/6/2026	BUY	8.01	15,048
2/6/2026	BUY	8.01	2,875
2/9/2026	BUY	7.99	11,612
2/10/2026	BUY	7.78	8,709
2/11/2026	BUY	7.78	3,306
2/11/2026	BUY	7.83	4,004
2/12/2026	BUY	7.76	3,324
2/12/2026	BUY	7.76	450
2/12/2026	SELL	7.75	(27,342)
2/13/2026	BUY	7.73	5,600
2/13/2026	BUY	7.77	5,136
2/16/2026	BUY	7.83	2,810
2/17/2026	SELL	7.84	(6,840)
2/18/2026	BUY	7.88	8,730
2/18/2026	SELL	7.88	(2,276)
2/19/2026	BUY	8.05	2,903
2/19/2026	SELL	8.05	(18,176)
2/20/2026	BUY	8.10	6,138
2/20/2026	SELL	8.13	(5,103)
2/20/2026	SELL	8.13	(13,608)
2/23/2026	BUY	8.19	3,892
2/23/2026	BUY	8.22	14,515
2/23/2026	BUY	8.22	8,709
2/24/2026	BUY	8.17	3,294
2/24/2026	BUY	8.22	6,880

External Use Authorized

2/25/2026	BUY	7.86	466
2/25/2026	BUY	7.89	11,141
2/26/2026	SELL	7.95	(5,490)
2/27/2026	BUY	8.01	2,760
2/27/2026	BUY	8.01	7,826
3/2/2026	SELL	7.93	(3,282)
3/2/2026	SELL	7.99	(26,197)
3/4/2026	BUY	8.05	17,520
3/4/2026	BUY	8.05	16,350
3/4/2026	BUY	8.05	5,450
3/4/2026	BUY	8.05	26,705
3/5/2026	BUY	7.90	637
3/5/2026	SELL	7.83	(8,704)
3/5/2026	SELL	7.83	(19,040)
3/6/2026	BUY	7.84	2,655
3/6/2026	SELL	7.73	(3,801)
3/6/2026	SELL	7.73	(4,887)
3/6/2026	BUY	7.84	1,711
3/9/2026	BUY	7.75	28,080
3/9/2026	BUY	7.75	5,350
3/9/2026	BUY	7.75	17,120
3/9/2026	BUY	7.75	5,350
3/9/2026	BUY	7.89	20,332
3/9/2026	BUY	7.89	12,376
3/9/2026	SELL	7.89	(7,588)
3/10/2026	SELL	7.81	(6,050)
3/11/2026	BUY	7.65	20,000
3/12/2026	BUY	7.59	111,619
3/12/2026	BUY	7.59	4,232
3/12/2026	BUY	7.59	51,513
3/12/2026	BUY	7.59	7,935
3/13/2026	BUY	7.58	3,180
3/13/2026	SELL	7.54	(7,124)
3/16/2026	BUY	7.60	8,840
3/17/2026	BUY	7.61	3,682
3/17/2026	SELL	7.60	(2,184)
3/18/2026	BUY	7.82	4,176
3/19/2026	BUY	7.78	10,420
3/19/2026	BUY	7.78	4,689
3/20/2026	BUY	8.15	4,743
3/20/2026	BUY	8.15	72,704
3/20/2026	BUY	8.11	101,974
3/20/2026	SELL	8.15	(39,291)

External Use Authorized

3/20/2026	SELL	8.15	(124,847)
3/20/2026	SELL	8.05	(6,516)
3/20/2026	BUY	8.11	55,760
3/20/2026	BUY	8.15	173,858
3/23/2026	BUY	7.95	5,240
3/23/2026	BUY	7.95	3,144
3/23/2026	BUY	8.01	13,979
3/23/2026	BUY	8.08	15,184
3/23/2026	BUY	8.01	7,644
3/23/2026	SELL	7.95	(1,393)
3/24/2026	SELL	7.97	(4,774)
3/24/2026	BUY	7.94	640
3/25/2026	BUY	7.89	3,066
3/25/2026	SELL	7.89	(393)
3/25/2026	SELL	7.91	(3,990)
3/25/2026	BUY	7.89	393
3/25/2026	BUY	7.89	1,074
3/26/2026	BUY	7.84	3,591
3/27/2026	SELL	7.77	(1,136)
3/27/2026	BUY	7.82	86,064
3/30/2026	BUY	7.86	4,144
3/30/2026	BUY	7.86	3,626
3/30/2026	SELL	7.86	(5,622)
3/30/2026	BUY	7.83	14,005
3/31/2026	BUY	7.80	31,807
4/1/2026	SELL	7.79	(3,066)
4/1/2026	BUY	7.79	5,110
4/1/2026	BUY	7.79	3,577
4/1/2026	BUY	7.80	30,310
4/2/2026	BUY	7.82	7,785
4/2/2026	BUY	7.82	2,076
4/2/2026	BUY	7.82	3,633
4/8/2026	BUY	7.88	6,288
4/10/2026	BUY	7.86	3,186
4/13/2026	BUY	7.86	3,696
4/15/2026	SELL	7.83	(4,192)
4/17/2026	SELL	8.01	(5,973)
4/17/2026	BUY	8.08	14,768
4/17/2026	BUY	8.08	12,922
4/20/2026	BUY	7.97	4,815
4/20/2026	BUY	7.97	3,745
4/20/2026	BUY	7.97	3,210
4/22/2026	BUY	8.00	3,192

External Use Authorized

4/23/2026	BUY	8.03	2,680
4/23/2026	BUY	8.03	5,360
4/23/2026	BUY	8.03	5,896
4/23/2026	BUY	8.03	8,040
4/23/2026	BUY	8.02	44,124
4/23/2026	BUY	8.03	7,345
4/27/2026	BUY	8.03	2,144
4/27/2026	BUY	8.03	4,824
4/28/2026	BUY	8.06	4,815
4/28/2026	BUY	8.06	2,675
4/28/2026	SELL	8.05	(14,654)
4/29/2026	BUY	7.94	4,320
4/29/2026	BUY	7.94	21,060
4/29/2026	BUY	7.94	10,800
4/29/2026	BUY	7.94	24,814
4/29/2026	BUY	7.94	8,100
4/30/2026	BUY	8.01	10,800
4/30/2026	BUY	8.01	8,100
4/30/2026	BUY	8.01	10,800
4/30/2026	BUY	8.01	5,400
4/30/2026	BUY	8.01	5,940
4/30/2026	BUY	8.01	29,421
5/1/2026	BUY	8.27	10,820
5/1/2026	BUY	8.27	3,787
5/1/2026	BUY	8.27	11,361
5/5/2026	BUY	8.26	5,290
5/5/2026	SELL	8.28	(2,705)
5/6/2026	BUY	8.23	7,905
5/7/2026	BUY	8.29	5,270
5/8/2026	BUY	8.34	4,770
5/8/2026	BUY	8.34	493
5/8/2026	SELL	8.31	(998)
5/8/2026	SELL	8.27	(25,173)
5/11/2026	BUY	8.45	5,841
5/11/2026	BUY	8.45	3,186
5/11/2026	SELL	8.45	(8,261)
5/11/2026	BUY	8.45	960
5/12/2026	BUY	8.29	4,797
5/12/2026	BUY	8.29	640
5/13/2026	BUY	8.17	640
5/14/2026	BUY	8.23	3,210
5/14/2026	BUY	8.23	3,210
5/14/2026	SELL	8.27	(6,116)

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5/14/2026	BUY	8.23	960
5/14/2026	BUY	8.23	1,280
5/15/2026	BUY	8.29	5,400
5/15/2026	BUY	8.28	33,734
5/18/2026	BUY	8.25	4,328
5/18/2026	BUY	8.25	8,115
5/18/2026	BUY	8.25	3,787
5/19/2026	BUY	8.39	20,406
5/19/2026	BUY	8.39	45,645
5/20/2026	BUY	8.22	2,144
5/20/2026	BUY	8.22	2,680
5/21/2026	BUY	8.40	5,280
5/21/2026	BUY	8.40	960
5/22/2026	BUY	8.30	5,864
5/22/2026	BUY	8.30	17,592
5/25/2026	BUY	8.19	13,375
5/25/2026	BUY	8.19	23,540
5/26/2026	BUY	8.03	5,390
5/26/2026	BUY	8.01	6,048
5/28/2026	BUY	8.07	3,306
6/1/2026	BUY	7.94	7,784
6/2/2026	BUY	7.89	3,871
6/2/2026	BUY	7.93	23,456
6/2/2026	BUY	7.93	1,832
6/3/2026	SELL	7.83	(120,830)
6/5/2026	SELL	7.73	(1,160)
6/9/2026	BUY	8.02	8,715
6/9/2026	SELL	8.02	(1,600)
6/10/2026	BUY	8.13	4,081
6/10/2026	BUY	8.11	3,788
6/11/2026	BUY	8.25	4,568
6/12/2026	SELL	8.15	(9,639)
6/15/2026	BUY	8.06	3,934
6/15/2026	BUY	8.06	5,620
6/15/2026	SELL	8.06	(960)
6/15/2026	BUY	8.06	821
6/16/2026	BUY	8.01	348,006
6/17/2026	BUY	7.98	3,486
6/17/2026	BUY	8.03	250,000
6/17/2026	BUY	8.02	102,899
6/18/2026	BUY	7.94	5,840
6/18/2026	BUY	8.00	167,056
6/19/2026	SELL	7.97	(62,814)

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6/19/2026	BUY	7.97	553
6/19/2026	SELL	7.97	(21,014)
6/19/2026	BUY	7.96	355,990
6/19/2026	BUY	7.97	454,479
6/19/2026	BUY	7.97	69,452
6/19/2026	SELL	7.97	(6,638)
6/19/2026	SELL	7.97	(924)
6/22/2026	BUY	8.01	3,312
6/22/2026	SELL	8.01	(5,520)
6/22/2026	BUY	8.01	12,696
6/22/2026	BUY	8.01	1,884
6/22/2026	BUY	8.01	1,256
6/23/2026	BUY	8.16	5,490
6/23/2026	BUY	8.16	2,817
6/23/2026	SELL	8.16	(1,854)
6/24/2026	BUY	8.09	2,191
6/24/2026	SELL	8.14	(6,683)
6/25/2026	BUY	8.09	5,340
6/25/2026	BUY	8.09	3,443
6/25/2026	BUY	8.09	1,252
6/25/2026	BUY	8.09	2,191
6/26/2026	BUY	8.16	4,280
6/26/2026	BUY	8.16	4,280
6/29/2026	BUY	8.17	91,613
6/29/2026	BUY	8.14	49,515
6/29/2026	BUY	8.14	2,512
6/30/2026	BUY	8.22	4,256
6/30/2026	BUY	8.22	2,198
7/1/2026	BUY	8.10	7,965
7/1/2026	BUY	8.10	5,310
7/1/2026	BUY	8.10	2,184
7/2/2026	BUY	7.98	4,761
7/2/2026	BUY	7.98	2,496
7/6/2026	BUY	7.88	1,560
7/6/2026	BUY	7.87	1,212
7/7/2026	BUY	7.87	3,780
7/7/2026	BUY	7.87	2,700
7/7/2026	BUY	7.87	1,248
7/8/2026	BUY	7.86	1,560
7/8/2026	BUY	7.86	624
7/9/2026	BUY	7.94	1,248
7/9/2026	BUY	7.94	616
7/10/2026	BUY	7.90	3,829

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7/10/2026	BUY	7.90	1,248
7/10/2026	BUY	7.90	3,120
7/10/2026	BUY	7.90	601
7/13/2026	BUY	7.99	936
7/13/2026	BUY	7.99	1,560
7/14/2026	BUY	8.02	4,376
7/14/2026	BUY	8.02	8,205
7/15/2026	BUY	7.92	4,865
7/15/2026	BUY	8.00	4,396
7/15/2026	BUY	7.92	1,917
7/16/2026	BUY	7.95	9,470
7/17/2026	BUY	8.06	3,312
7/17/2026	BUY	8.06	3,312
7/17/2026	BUY	8.09	6,526
7/20/2026	BUY	8.12	9,855
7/20/2026	BUY	8.12	4,965
7/21/2026	BUY	8.07	4,360
7/21/2026	BUY	8.07	3,815
7/21/2026	BUY	8.07	1,248
7/21/2026	BUY	8.07	26,684
7/22/2026	SELL	8.01	(4,352)
7/22/2026	BUY	8.01	1,248
7/23/2026	BUY	7.95	6,860
7/23/2026	BUY	7.98	35,802
7/24/2026	BUY	7.87	4,392
7/27/2026	BUY	7.88	2,970
7/27/2026	BUY	7.89	924
7/28/2026	BUY	7.93	3,300
7/29/2026	BUY	8.08	4,432
7/29/2026	BUY	8.08	5,540
7/29/2026	BUY	8.08	1,248
7/29/2026	BUY	8.08	1,248
7/29/2026	SELL	8.08	(1,872)
7/29/2026	SELL	8.08	(9,458)
7/30/2026	BUY	8.00	3,836
7/30/2026	BUY	8.00	1,560
7/31/2026	BUY	7.89	4,384
7/31/2026	BUY	7.85	1,007
8/3/2026	BUY	7.95	4,941
8/4/2026	BUY	7.97	936
8/4/2026	BUY	7.97	924
8/5/2026	BUY	7.90	4,400
8/5/2026	BUY	7.90	1,248

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8/5/2026	BUY	7.90	821
8/6/2026	SELL	7.92	(1,560)
8/6/2026	SELL	7.92	(1,560)
8/7/2026	BUY	7.97	3,969
8/7/2026	BUY	7.97	1,560
8/11/2026	BUY	8.05	8,520
8/11/2026	BUY	8.05	1,248
8/11/2026	BUY	8.02	7,000
8/11/2026	BUY	8.02	2,010
8/12/2026	BUY	7.96	2,860
8/12/2026	BUY	7.96	936
8/13/2026	BUY	7.82	3,402
8/13/2026	BUY	7.82	8,505
8/13/2026	BUY	7.82	1,565
8/14/2026	BUY	7.90	5,121
8/14/2026	BUY	7.90	25,370
8/14/2026	BUY	7.90	15,861
8/14/2026	BUY	7.90	1,565
8/14/2026	BUY	7.90	924
8/17/2026	BUY	7.91	5,175
8/17/2026	BUY	7.91	1,252
8/17/2026	BUY	7.91	9,494
8/17/2026	BUY	7.91	6,679
8/18/2026	BUY	7.89	5,959
8/18/2026	BUY	7.89	822
8/19/2026	BUY	7.91	3,438
8/19/2026	BUY	7.91	939
8/19/2026	BUY	7.91	1,565
8/20/2026	BUY	7.90	1,565
8/21/2026	BUY	7.97	5,103
8/21/2026	BUY	7.97	1,878
8/24/2026	BUY	7.52	1,256
8/24/2026	BUY	7.52	251
8/25/2026	BUY	7.40	3,384
8/26/2026	BUY	7.46	5,640
8/26/2026	BUY	7.46	1,256
8/26/2026	SELL	7.45	(10,929)
8/27/2026	BUY	7.39	495
8/27/2026	SELL	7.39	(927)
8/27/2026	BUY	7.39	927
8/27/2026	BUY	7.39	566
8/28/2026	BUY	7.41	3,186
8/28/2026	BUY	7.41	1,256

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8/28/2026	BUY	7.41	2,198
8/31/2026	BUY	7.31	1,256
9/1/2026	BUY	7.24	6,420
9/1/2026	BUY	7.24	3,210
9/2/2026	BUY	7.29	2,124
9/2/2026	BUY	7.29	1,260
9/2/2026	BUY	7.29	261
9/3/2026	BUY	7.25	948
9/3/2026	BUY	7.28	27,435
9/4/2026	BUY	7.30	3,204
9/4/2026	SELL	7.30	(1,580)
9/7/2026	BUY	7.22	2,690
9/7/2026	BUY	7.22	8,070
9/7/2026	BUY	7.22	1,580
9/8/2026	BUY	7.22	1,264
9/8/2026	BUY	7.22	227
9/9/2026	BUY	7.15	1,268
9/9/2026	BUY	7.15	1,268
9/10/2026	BUY	7.15	3,168
9/10/2026	BUY	7.15	1,585
9/10/2026	BUY	7.12	1,916
9/11/2026	BUY	7.15	7,875
9/11/2026	BUY	7.15	3,150
9/11/2026	BUY	7.15	1,268
9/11/2026	SELL	7.16	(14,428)
9/11/2026	BUY	7.15	179
9/14/2026	BUY	6.75	7,845
9/15/2026	BUY	6.71	2,088
9/15/2026	BUY	6.71	1,268
9/15/2026	BUY	6.71	2,853
9/15/2026	BUY	6.71	1,244
9/15/2026	BUY	6.71	1,244
9/16/2026	BUY	6.67	2,635
9/16/2026	BUY	6.67	2,635
9/16/2026	BUY	6.65	3,216
9/17/2026	BUY	6.76	10,480
9/17/2026	BUY	6.76	5,240
9/17/2026	BUY	6.76	3,144
9/17/2026	BUY	6.76	1,268
9/18/2026	SELL	6.82	(93,845)
9/18/2026	BUY	6.82	6,525
9/18/2026	BUY	6.82	4,652
9/18/2026	BUY	6.82	18,261

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9/18/2026	BUY	6.82	25,608
9/18/2026	BUY	6.82	44,793
9/18/2026	BUY	6.82	31,942
9/18/2026	BUY	6.82	1,717
9/18/2026	BUY	6.82	2,409
9/18/2026	BUY	6.82	9,127
9/18/2026	BUY	6.82	12,799
9/18/2026	BUY	6.82	1,711
9/18/2026	BUY	6.82	1,220
9/21/2026	BUY	6.84	3,144
9/21/2026	BUY	6.84	951
9/21/2026	BUY	6.84	1,268
9/21/2026	BUY	6.86	10,276
9/21/2026	BUY	6.86	1,497
9/22/2026	BUY	6.80	10,140
9/22/2026	BUY	6.80	13,689
9/23/2026	SELL	6.79	(3,528)
9/23/2026	BUY	6.79	1,585
9/23/2026	BUY	6.79	1,268
9/24/2026	BUY	6.73	5,080
9/24/2026	SELL	6.73	(6,604)
9/24/2026	BUY	6.73	3,048
9/24/2026	BUY	6.73	1,585
9/24/2026	BUY	6.73	229
9/25/2026	BUY	6.78	3,024
9/25/2026	BUY	6.78	1,268
9/25/2026	BUY	6.78	1,268
9/28/2026	BUY	6.75	4,527
9/28/2026	BUY	6.75	11,010
9/28/2026	BUY	6.75	47,710
9/29/2026	BUY	6.69	2,219
9/30/2026	SELL	6.81	(22,422)
9/30/2026	SELL	6.79	(13,696)
10/1/2026	BUY	6.72	4,599
10/1/2026	SELL	6.72	(5,110)
10/1/2026	BUY	6.72	6,132
10/1/2026	BUY	6.72	312
10/1/2026	BUY	6.72	3,432
10/1/2026	SELL	6.74	(3,388)
10/2/2026	BUY	6.71	4,072
10/2/2026	SELL	6.71	(313)
10/2/2026	BUY	6.71	626
10/2/2026	BUY	6.71	1,565

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10/2/2026	SELL	6.72	(3,374)
10/5/2026	BUY	6.71	7,605
10/5/2026	BUY	6.71	284
10/6/2026	BUY	6.64	939
10/7/2026	BUY	6.70	2,036
10/8/2026	BUY	6.76	4,120
10/8/2026	BUY	6.76	3,090
10/8/2026	BUY	6.76	1,565
10/8/2026	BUY	6.77	5,445
10/9/2026	BUY	6.79	2,164
10/12/2026	BUY	6.68	4,096
10/12/2026	BUY	6.68	2,191
10/13/2026	BUY	6.54	297
10/13/2026	BUY	6.54	2,050
10/13/2026	BUY	6.54	236
10/14/2026	BUY	6.54	3,126
10/14/2026	BUY	6.54	1,252
10/15/2026	BUY	6.74	2,660
10/15/2026	BUY	6.80	6,070
10/15/2026	BUY	6.80	3,642
10/16/2026	BUY	6.63	1,252
10/16/2026	BUY	6.61	6,120
10/19/2026	BUY	6.42	3,153
10/19/2026	BUY	6.42	31,845
10/20/2026	BUY	6.40	5,240
10/20/2026	BUY	6.40	1,565
10/21/2026	BUY	6.47	9,252
10/21/2026	BUY	6.47	1,248
10/21/2026	BUY	6.47	3,327
10/22/2026	SELL	6.52	(2,056)
10/22/2026	BUY	6.52	2,056
10/22/2026	BUY	6.50	23,360
10/22/2026	SELL	6.52	(936)
10/23/2026	BUY	6.59	30,264
10/26/2026	BUY	6.52	626
10/26/2026	BUY	6.52	9,999
10/26/2026	BUY	6.52	5,986
10/27/2026	BUY	6.46	1,252
10/27/2026	BUY	6.47	2,186
10/27/2026	BUY	6.47	10,930
10/28/2026	BUY	6.32	3,084
10/28/2026	BUY	6.32	5,140
10/29/2026	BUY	6.46	8,218

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Details after relevant event
Details for **The Vanguard Group, Inc.**

Nature of relevant interest(s**): The Vanguard Group, Inc. (VGI) has a relevant interest in the ordinary shares of Chorus Limited (CNU) in its capacity as investment manager for a range of client portfolios. VGI's relevant interest arises under its investment management contract(s) with the clients and only from the powers of investment contained in the investment management contract(s), including the power to exercise, or to control the exercise of, a right to vote attached to the ordinary shares of CNU, or to acquire or dispose of, or to control the acquisition or disposal of, the ordinary shares of CNU.**

For that relevant interest,—

(a) number held in class: **28,096,016**

(b) percentage held in class: **6.475%**

(c) current registered holder(s): **no change**

(d) registered holder(s) once transfers are registered: **N/A**

Additional information
Address(es) of substantial product holder(s):

The Vanguard Group Inc. – P.O. Box 2600, V26 Valley Forge, PA 19482 USA

Contact details: **Shawn Acker, 001-610-669-8989, Fund_Compliance@Vanguard.com**

Certification
I, **Shawn Acker**, 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.

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Instructions

General directions on how to use this form

To use this form,—

- replace the text in **[**square brackets**]** with the relevant information or with "not applicable"; and
- type the information required (it must not be handwritten); and
- remove italicised instructions; and
- attach the relevant agreement documents required by regulation 139 (if any).

You need not set out the disclosure in the same format as this form, but the format you use must—

- use a font and font size that are easily readable; and
- include the same headings and words as this form (other than the italicised instructions); and
- present the information in the same order as in this form; and
- not be misleading in any way.

If you have a substantial holding in more than 1 class of quoted voting products of a listed issuer, you must make a separate disclosure for each substantial holding.

If you have a substantial holding in 1 class of quoted voting products of a listed issuer and other relevant interests in less than 5% of another class, you do not need to disclose the non-substantial holding.

Disclosure to the licensed market operator using this form must be sent (if reasonably possible) by email in the electronic format required by the operator for dissemination, or otherwise by email in another electronic format, by another electronic method consented to by the operator, or (if none of these is reasonably possible) by delivery.

Disclosure to the listed issuer using this form must be sent by email or another electronic method consented to by the issuer or by delivery.

Specific instructions on disclosure required by form

The **relevant event being disclosed** is a movement of 1% or more in the substantial holding or a change in the nature of any relevant interest in the substantial holding, or both. Both types of relevant events may be disclosed in 1 disclosure only if they relate to the same substantial holding.

The **date of relevant event** is the date of the relevant event for disclosure in this form, and it may be relevant to subsequent disclosures for this substantial holding.

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The **date last disclosure made** is the date on which the last disclosure was given to the licensed market operator and listed issuer for the same substantial holding.

Substantial product holder(s) giving disclosure
You may give 1 disclosure for 2 or more substantial product holders if—

- they have a similar or related substantial holding in the same listed issuer; and
- they are disclosing the same type of event disclosure; and
- they are associates under section 12(1) of the Financial Markets Conduct Act 2013 or connected in the ways set out in section 237(a) to (e) of that Act (and this association or connection is set out in this form under the heading "**Additional information**"); and
- it is clear which information relates to which substantial product holder(s) in the disclosure, and the disclosure is not confusing in any other way as a consequence.

Summary of substantial holding
Under this heading, state the name(s) of the substantial product holder(s) to which the summary relates. Separate summaries should be given (repeated within this form or attached to this form) for each substantial product holder for whom the information differs.

For **this** disclosure, the **total number held in class** is the total number of quoted voting products, in the class, in which the named substantial product holder has a relevant interest at the time of the relevant event for this disclosure.

For the **last** disclosure, the **total number held in class** is the total number of quoted voting products, in the class, in which the named substantial product holder had a relevant interest on the date of the relevant event for that disclosure (see the date given for the relevant event in default form 1 or for the relevant event in default form 2, whichever form was used for the last disclosure).

If the person has a relevant interest in a derivative where the underlying is a quoted voting product of a listed issuer, the person is treated as having a relevant interest in a number of those products that is calculated under regulation 132. Accordingly, the **total number held in class** (for **this** disclosure or the last disclosure or both, as the case may be) must include this number of products.

For **this** disclosure, the **total in class** is the total number of quoted voting products in the class that was most recently published in a document published by the listed issuer and distributed to holders of that class, or on the licensed market operator's Internet site (*see* section 283 of the Financial Markets Conduct Act 2013), unless you know that number is not correct.

For the **last** disclosure, the **total in class** is the total stated in the last disclosure, unless you know that number was not correct.

The **total percentage held in class** is the total number held in class (for the relevant disclosure) divided by the total in class (for the relevant disclosure) multiplied by 100 (rounded to 3 decimal places).

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Details of transactions and events giving rise to relevant event
Disclosure is required for the transactions or events as a result of which (together or alone)—

- there was a movement of 1% or more in the substantial holding; or

- there was a change in nature of any relevant interest in the substantial holding.

For each of those transactions or events, or for on-market trades that may be aggregated under these instructions, insert the following details as a narrative or list, clearly indicating which relevant interest or interests were affected and (if disclosure is given for more than 1 substantial product holder) who was the substantial product holder:

- the date of the transaction or event (or the date of the beginning and end of the period of aggregated on-market trades):

- the nature of the transaction or event. This is the means by which the relevant interest was acquired, disposed of, or changed in nature (for example, "exercise of options", "entry into pre-bid agreement"):

- the name of any other party or parties to the transaction or event (if known and if not an on-market trade):

- the consideration, expressed in New Zealand dollars, paid or received for the acquisition, disposal, or change in nature of the relevant interest (or the total consideration paid or received for aggregated on-market trades). If the consideration was not in cash, and cannot readily be converted into a cash value, describe that consideration:

- the number of financial products to which the transaction or event related (or the total number of financial products to which the aggregated on-market trades related).

On-market trades may be aggregated for the purposes of this disclosure (but acquisitions and dispositions must be separately aggregated).

An **on-market trade** is an acquisition or a disposition of a quoted voting product that is traded on, or reported through, the trading system operated by the licensed market operator or a financial products market in a jurisdiction set out in Schedule 15.

Details after relevant event
Under this heading, state the name(s) of the substantial product holder(s) to which the details relate. Separate details should be given (repeated within this form or attached to this form) for each substantial product holder for whom the information differs.

The disclosure for **nature of relevant interest** requires you to describe, as at the date of the relevant event, the nature of each relevant interest in the substantial holding, and to—

- state that the relevant interest is "qualified" or "conditional" if there is any qualification on the substantial product holder's relevant interest power to exercise, or control the exercise of, a right to vote, acquire, or dispose of any of the financial products in the substantial holding; and

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- include the details of any trust, arrangement, agreement, or understanding under which, or by virtue of which, the relevant interest or that qualification arises (**relevant agreement**); and

- if there is a relevant agreement for a relevant interest or qualification, attach to the disclosure the relevant agreement (if in writing) or (if the relevant agreement is not in writing) a document setting out its material terms (a **relevant agreement document**) unless—

    - the relevant agreement document has been attached to a previous disclosure and you state this fact and give the date of the previous event disclosure; or

    - the exemption for ownership relevant interests under regulation 141 applies; or

    - the investment management contract exemption under regulation 142 applies; or

    - the Financial Markets Authority has granted an exemption from regulation 139.

If you have more than 1 relevant interest in the substantial holding, you must provide this information for each type of relevant interest (by separately repeating it within this form, or attaching it to this form, for each relevant interest for which the information differs) and clearly indicate to which relevant interest the information relates.

The **number held in class** is the number of quoted voting products, in the class, in which the named substantial product holder has the described relevant interest.

If the person has a relevant interest in a derivative where the underlying is a quoted voting product of a listed issuer, the person is treated as having a relevant interest in a number of those products that is calculated under regulation 132 (and, accordingly, the **number held in class** must include this number of products).

The **percentage held in class** is the number held in class divided by the total in class multiplied by 100 (rounded to 3 decimal places).

The **current registered holder** is the person who is the current registered holder of the financial products to which the relevant interest relates. If this person is not known, state "unknown". If there is no change since the last disclosure, state "no change". If there are different registered holders for different parcels of financial products, clearly indicate which registered holder relates to which financial products.

The **registered holder once transfers are registered** is the person who will be the registered holder once all transfers (if any) disclosed in the form are registered. If this person is not known, state "unknown". If there is no change since the last disclosure, state "no change". If there are different registered holders for different parcels of financial products, clearly indicate which registered holder relates to which financial products.

If the substantial product holder has a relevant interest in a derivative where the underlying is a quoted voting product of a listed issuer, the **details of derivative** requires the following details to be given:

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- the notional value of the derivative (if any) (which is the face value or the notional amount in respect of the derivative as at the date on which the relevant agreement is entered into) or the notional number of underlying financial products (if any):

- a statement as to whether the derivative is cash-settled or physically settled:

- the maturity date of the derivative (if any):

- the expiry date of the derivative (if any):

- the prices specified in the terms of the derivative (if any) (eg, the strike price of an option or the price at which a contract for difference was acquired):

- any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying quoted voting products.

Additional information
The disclosure relating to the **nature of connection between substantial product holders** is the justification for giving the disclosure for more than 1 holder (if 1 disclosure is made for 2 or more holders).

Certification
Under section 512 of the Financial Markets Conduct Act 2013, it is an offence if a person makes, or authorises the making of, a materially false or misleading statement in this form knowing it to be false or misleading.

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