Disclosure of ceasing to have substantial holding

Section 276, Financial Markets Conduct Act 2013

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

To NZX

and

To NZX Limited

Date this disclosure made: 20/11/2026

Date last disclosure made: 09/11/2026

Date on which substantial holding ceased: 19/11/2026

Substantial product holder(s) giving disclosure
Full name(s): **Investment Services Group Limited (formerly Devon Funds Group Limited)**

Summary of substantial holding
Class of quoted voting products: **Ordinary Shares**

Summary for **Investment Services Group Limited**

For **last** disclosure, —

(a) total number held in class: **16,573,920**

(b) total in class: **329,241,123**

(c) total percentage held in class: **5.034%**

Details of relevant interests

Devon Funds Management Limited and Clarity Funds Management Limited are subsidiaries of Investment Services Group Limited.

Details for **Devon Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited**

For that relevant interest, —

Summary for **Devon Funds Management Limited**

(a) total number held in class: **15,154,670**

(b) total in class: **329,241,123**

(c) total percentage held in class: **4.60%**

DEVON	Units
BNP for wholesale clients	374,512
MMC for private client	61,774
BNP for private client	5,092,908
BNP for private client	105,133
BNP for retail clients	322,229
BNP for private client	1,076,335
JPM for private client	1,796,091
BNP for wholesale clients	185,847
BNP for retail clients	1,024,650
BNP for wholesale clients	661,640
BNP for private client	669,668
BNP for private client	467,337
MMC for private client	3,316,546
Total	15,154,670.00

Details for **Clarity Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited.**

For that relevant interest, —

Summary for **Clarity Funds Management Limited**

(a) total number held in class: **1,419,250**

(b) total in class: **329,241,123**

(c) total percentage held in class: **0.43%**

CLARITY	
BNP for retail clients	483,044
BNP for retail clients	53,598
BNP for retail clients	882,608
Total	1,419,250.00

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

Summary for **Investment Services Group Limited**

(a) total number held in class: **15,939,746**

(b) total in class: **329,241,123**

(c) total percentage held in class: **4.84%**

Details of relevant interests

Details for **Devon Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited**

For that relevant interest, —

Summary for **Devon Funds Management Limited**

(a) total number held in class: **14,520,496**

(b) total in class: **329,241,123**

(c) total percentage held in class: **4.41%**

DEVON	Units
BNP for wholesale clients	374,512
MMC for private client	61,774
BNP for private client	4,685,906
BNP for private client	93,523
BNP for retail clients	322,229
BNP for private client	1,042,161
JPM for private client	1,623,502
BNP for wholesale clients	177,048
BNP for retail clients	1,024,650
BNP for wholesale clients	661,640
BNP for private client	669,668
BNP for private client	467,337
MMC for private client	3,316,546
Total	14,520,496.00

Details for **Clarity Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited.**

For that relevant interest, —

Summary for **Clarity Funds Management Limited**

(a) total number held in class: **1,419,250**

(b) total in class: **329,241,123**

(c) total percentage held in class: **0.43%**

CLARITY	
BNP for retail clients	483,044
BNP for retail clients	53,598
BNP for retail clients	882,608
Total	1,419,250.00

Details of transactions and events giving rise to ceasing of substantial holding
Details of the transactions or other events requiring disclosure:

Transaction in four months from 19/07/2026- 19/11/2026

Transaction Type	Volume	Consideration
Purchases	2,167,473	$ 3,728,696.80
Sales	1,431,874	$ 2,172,614.45

Additional information
Address(es) of substantial product holder(s): **Investment Services Group Limited, Level 17, 188 Quay Street, Auckland 1010**

Contact details: Teodoro Reidel **| P: 09 925 3973 | E: Teodoro.Reidel@investgroup.co.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: **Investment Services Group Limited**

Certification
I, **Teodoro Reidel**, 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.