Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	Chorus Limited
Date this disclosure made:	25/11/2026
Date of last disclosure:	N/A

Director or senior manager giving disclosure

Full name(s):	Paul Robert Thomas Reid
Name of listed issuer:	Chorus Limited
Name of related body corporate (if applicable):	N/A
Position held in listed issuer:	Director

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Chorus Limited ordinary shares
Nature of the affected relevant interest(s):	Beneficial interest in ordinary shares through Craigs KiwiSaver Scheme

For that relevant interest-

Number held in class before acquisition or disposal:	0
Number held in class after acquisition or disposal:	20,000
Current registered holder(s):	Unknown
Registered holder(s) once transfers are registered:	Custodial Services Limited (KP Paul Robert Thomas Reid)

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:	N/A
Class of underlying financial products:	

Details of affected derivative-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	
Maturity date of the derivative (if any):	
Expiry date of the derivative(if any):	
The price specified in the terms of the derivative (if any):	
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 financial products:	

For that derivative,-

Parties to the derivative:	
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:	15

Details of transactions requiring disclosure-

Date of transaction:	(1) 12/11/2026 (2) 12/11/2026 (3) 12/11/2026 (4) 12/11/2026 (5) 12/11/2026 (6) 12/11/2026 (7) 12/11/2026
Nature of transaction:	On market share purchases
Name of any other party or parties to the transaction (if known):	Unknown
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	(1) $563.72 (2) $2,283.875 (3) $19,870.20 (4) $20,575.56 (5) $2,386.405 (6) $823.68 (7) $8.33 Sub-total: $46,511.77
Number of financial products to which the transaction related:	(1) 68 @ $8.29 (2) 275 @ $8.305 (3) 2,394 @ $8.30 (4) 2,476 @ $8.31 (5) 287 @ $8.315 (6) 99 @ $8.32 (7) 1 @ $8.33 Sub-total: 5,600

Details of transactions requiring disclosure-

Date of transaction:	(8) 17/11/2026 (9) 17/11/2026 (10) 17/11/2026 (11) 17/11/2026 (12) 17/11/2026 (13) 17/11/2026 (14) 17/11/2026 (15) 17/11/2026
Nature of transaction:	On market share purchases
Name of any other party or parties to the transaction (if known):	Unknown
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	(8) $7,096.74 (9) $14,293.485 (10) $12,055.68 (11) $2,131.20 (12) $78,693.51 (13) $633.84 (14) $4,823.72 (15) $184.36 Sub-total: $119,912.535
Number of financial products to which the transaction related:	(8) 854 @ $8.31 (9) 1,719 @ $8.315 (10) 1,449 @ $8.32 (11) 256 @ $8.325 (12) 9,447 @ 8.33 (13) 76 @ $8.34 (14) 577 @ $8.36 (15) 22 @ $8.38 Sub-total: 14,400

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

Whether relevant interests were acquired or disposed of during a closed period:	No
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	N/A
Date of the prior written clearance (if any):	N/A

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	N/A
Nature of relevant interest:	
For that relevant interest,-	
Number held in class:	
Current registered holder(s):	
For a derivative relevant interest,-	
Type of derivative:	

Details of derivative,-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	
Maturity date of the derivative (if any):	
Expiry date of the derivative (if any):	
The price's specified terms (if any):	
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 financial products:	
For that derivative relevant interest,-	
Parties to the derivative:	
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	

Certification

I 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.	
Signature of director or officer:	
Date of signature:	25/11/2026

or

Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	
Name and title of authorised person:	