

## 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** KMD Brands Limited ("KMD")

Relevant event being disclosed: Disclosure of more than 1% movement in substantial holdings

Date of relevant event: 19 August 2026

Date this disclosure made: 21 August 2026

Date last disclosure made: 13 May 2026

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

Full name(s): New Zealand Superannuation Fund Nominees Limited as nominee for the New Zealand Superannuation Fund being property of His Majesty the King in right of New Zealand and managed by the Guardians of New Zealand Superannuation ("NZSF").

### **Summary of substantial holding**

Class of quoted voting products: Ordinary Shares in KMD (ISIN: NZKMDE0007S0)

Summary for NZSF

For **this** disclosure,—

- (a) total number held in class: 6,510,710
- (b) total in class: 71,976,827
- (c) total percentage held in class: 9.046%

For **last** disclosure,—

- (a) total number held in class: 181,681,225
- (b) total in class: 1,799,415,022
- (c) total percentage held in class: 10.097%

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

Details of the transactions or other events requiring disclosure:

Between **12 May 2026** to **19 August 2026**, NZSF (through its internal portfolios) sold an aggregate of 756,539 ordinary shares in KMD on market for aggregate consideration of \$1,310,029.36. Over this period, NZSF's holding was also reduced by 174,413,976 ordinary shares as result of a 1-for-25 share consolidation announced by KMD on **24 June 2026**. This share consolidation also reduced the total number of KMD ordinary shares on issue.

**Details after relevant event**

Details for NZSF

Nature of relevant interest(s): Beneficial owner of shares and/or power to control the acquisition/disposal of, and voting rights attached to, shares.

For that relevant interest,—

- (a) number held in class: 6,510,710
- (b) percentage held in class: 9.046%
- (c) current registered holder(s): New Zealand Central Securities Depository Limited (for NZSF). These shares are within NZSF's internal equities portfolios
- (d) registered holder(s) once transfers are registered: N/A

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

**Additional information**

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

Chief Post Office, Level 1  
12 Queen Street  
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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: N/A

**Certification**

I, Celia Zhang, 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.