

Disclosure of ceasing to have substantial holding

Section 279, 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 [Kathmandu Holdings Limited \("KMD"\)](#)

Date this disclosure made: [14 August 2020](#)

Date last disclosure made: [12 June 2020](#)

Date on which substantial holding ceased:

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 Her Majesty the Queen in right of New Zealand and managed and administered by the Guardians of New Zealand Superannuation \("NZSF"\)](#)

Summary of previous substantial holding

Class of quoted voting products: [Ordinary Shares in KMD \(ISIN: NZKMDE0001S3\)](#)

Summary for [NZSF](#)

For **last** disclosure,—

- (a) total number held in class: [35,858,935](#)
- (b) total in class: [709,001,384](#)
- (c) total percentage held in class: [5.0577%](#)

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

- (a) total number held in class: [35,326,672](#)
- (b) total in class: [709,001,384](#)
- (c) total percentage held in class: [4.9826%](#)

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure:

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Between 15 June 2020 and 12 August 2020, NZSF (through its internal equities portfolio and account managed by Mint Asset Management Limited) sold an aggregate of 999,910 ordinary shares in KMD on-market for aggregate consideration of \$1,201,181.74

Between 2 July 2020 and 8 July 2020, NZSF (through its account managed by Mint Asset Management Limited) purchased an aggregate of 467,647 ordinary shares in KMD on-market for aggregate consideration of \$583,326.40

Additional information

Address(es) of substantial product holder(s): Level 12, Zurich House, 21 Queen Street
Auckland 1010, New Zealand

Contact details: Amy Hitchcock
Ph: +64 9 300 6980
E-mail: operations@nzsuperfund.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: [N/A](#)

Certification

I, Amy Hitchcock, 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.