

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited

and

To Steel & Tube Holdings Limited

Date this disclosure made: 23 August 2022

Date on which substantial holding began: 22 August 2022

Substantial product holder giving disclosure

Full name: Lennon Holdings Limited

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for Lennon Holdings Limited

For this disclosure,—

- (a) total number held in class: 8,741,308
- (b) total in class: 165,997,540
- (c) total percentage held in class: 5.26%

Details of relevant interests

Details for Lennon Holdings Limited

Nature of relevant interest: legal and registered owner

For that relevant interest,—

- (a) number held in class: 8,741,308
- (b) percentage held in class: 5.26%
- (c) current registered holder: unknown
- (d) registered holder once transfers are registered: Lennon Holdings Limited

For a derivative relevant interest, also—

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

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: off-market transfer 3,450,157 shares 21 June 2021, off-market transfer 142,262 shares 26 July 2021, on market purchases 5,148,889 shares in period 21 July 2021 to 22 August 2022 for total consideration of \$7,437,225.

Additional information

Address of substantial product holder: 46 Weka Street, Fendalton, Christchurch 8041.

Contact details: Philip George Lennon phil@lennon.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, Philip George Lennon, 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.