

Disclosure of beginning 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 Limited
and
To Chorus Limited

Date this disclosure made: 25 August 2023

Date on which substantial holding began: 22 August 2023

Substantial product holder(s) giving disclosure

Full name(s): The Vanguard Group, Inc.

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for **The Vanguard Group, Inc.**

For this disclosure,—

(a) total number held in class: **21,804,188**

(b) total in class: **435,334,308**

(c) total percentage held in class: **5.009%**

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

Trade date	Change	Price	Shares
24-Apr-2023	BUY	8.72	2,520
26-Apr-2023	BUY	8.71	5,416
2-May-2023	BUY	7.96	5,090
2-May-2023	BUY	8.67	5,416
2-May-2023	BUY	8.67	9,622
2-May-2023	BUY	8.65	179
3-May-2023	BUY	8.03	4,545
3-May-2023	BUY	8.57	4,200
4-May-2023	BUY	8.52	14,101
5-May-2023	BUY	8.52	32,526
8-May-2023	BUY	8.65	5,040
9-May-2023	BUY	8.69	1,132

9-May-2023	BUY	8.70	23,919
10-May-2023	BUY	8.61	117
11-May-2023	BUY	8.13	4,064
12-May-2023	BUY	8.02	4,080
12-May-2023	BUY	8.50	4,200
15-May-2023	BUY	8.51	41,635
15-May-2023	BUY	8.51	15,045
17-May-2023	BUY	8.43	4,200
17-May-2023	BUY	8.42	44,332
23-May-2023	BUY	8.25	5,416
23-May-2023	BUY	8.25	5,040
26-May-2023	BUY	8.24	4,200
29-May-2023	BUY	8.35	29,323
29-May-2023	BUY	8.35	64,763
31-May-2023	SELL	8.19	(85,316)
31-May-2023	SELL	8.19	(222,582)
31-May-2023	BUY	8.19	7,502
31-May-2023	SELL	8.18	(9,589)
1-Jun-2023	BUY	7.79	5,290
1-Jun-2023	SELL	7.79	(14,283)
1-Jun-2023	BUY	8.36	12,663
2-Jun-2023	BUY	8.50	68,487
6-Jun-2023	SELL	7.75	(11,151)
7-Jun-2023	BUY	7.73	3,710
9-Jun-2023	BUY	7.69	4,248
12-Jun-2023	BUY	8.30	108
15-Jun-2023	BUY	7.72	4,761
16-Jun-2023	SELL	8.57	(1,512)
16-Jun-2023	SELL	8.57	(67,799)
26-Jun-2023	BUY	7.77	4,144
27-Jun-2023	BUY	7.75	4,653
30-Jun-2023	SELL	8.43	(7,006)
3-Jul-2023	BUY	7.73	8,144
4-Jul-2023	SELL	7.79	(32,890)
5-Jul-2023	SELL	7.75	(5,110)
5-Jul-2023	SELL	7.75	(25,550)
7-Jul-2023	BUY	7.56	5,110
10-Jul-2023	BUY	7.60	8,653
13-Jul-2023	BUY	8.41	7,480
19-Jul-2023	BUY	7.70	5,060
20-Jul-2023	BUY	7.62	2,545
21-Jul-2023	BUY	8.33	6,545
21-Jul-2023	BUY	8.33	7,480

24-Jul-2023	BUY	7.68	4,096
1-Aug-2023	BUY	8.55	5,751
2-Aug-2023	SELL	8.41	(4,675)
3-Aug-2023	BUY	7.89	4,008
3-Aug-2023	BUY	8.48	5,610
3-Aug-2023	BUY	8.48	13,904
4-Aug-2023	BUY	8.40	5,158
4-Aug-2023	BUY	8.41	181
9-Aug-2023	BUY	7.92	5,110
10-Aug-2023	BUY	7.92	5,090
10-Aug-2023	BUY	8.57	5,170
10-Aug-2023	BUY	8.57	5,717
11-Aug-2023	BUY	8.56	91,949
15-Aug-2023	BUY	8.56	5,416
16-Aug-2023	BUY	7.72	4,144
16-Aug-2023	BUY	7.72	5,180
16-Aug-2023	BUY	8.43	10,916
16-Aug-2023	BUY	8.43	4,248
17-Aug-2023	BUY	7.67	5,160
18-Aug-2023	BUY	7.73	5,160
22-Aug-2023	BUY	7.35	43,605
22-Aug-2023	BUY	7.91	4,956

Additional information

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

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Certification

I, **Thomas Bove**, 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.