

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 NZ Windfarms Limited ("NWF")

Relevant event being disclosed: Greater than 1% movement in substantial holding.

Date of relevant event: 1 December 2023

Date this disclosure made: 1 December 2023

Date last disclosure made: 29 November 2023

Substantial product holder(s) giving disclosure

Full name(s): Meridian Energy Limited ("**Meridian**")

Summary of substantial holding

Class of quoted voting products: Ordinary shares in NZ Windfarms Limited (NZX Ticker code: NWF).

Summary for Meridian

For **this** disclosure,—

- (a) total number held in class: 72,743,748
- (b) total in class: 363,900,692
- (c) total percentage held in class: 19.990%

For **last** disclosure,—

- (a) total number held in class: 48,292,971
- (b) total in class: 339,449,915
- (c) total percentage held in class: 14.227%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: Issuance of 24,450,777 new shares for \$0.155 per share (\$3,789,870.44 in aggregate) under NWF's 1 for 8.5 rights offer announced on 7 November 2023.

Details after relevant event

Details for Meridian

Nature of relevant interest(s): Registered holder

For that relevant interest,—

- (a) number held in class: 72,743,748
- (b) percentage held in class: 19.990%
- (c) current registered holder(s): Meridian
- (d) registered holder(s) once transfers are registered: Meridian

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

Additional information

Address of substantial product holder: 287-293 Durham Street North, Christchurch, 8013, New Zealand

Contact details: Jason Woolley
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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, Jason Woolley, 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.