

## Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

**To:** NZX Limited  
and  
**To:** Precinct Properties New Zealand Limited  
Date this disclosure made: 10 October 2023  
Date on which substantial holding began: 22 September 2023

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

Forsyth Barr Investment Management Limited

### Summary of substantial holding

Class of quoted voting products: PCT 21/09/2027 7.53% Convertible Notes (PCTHC) (the “Notes”)

Summary for Forsyth Barr Investment Management Limited

For this disclosure,—

(a) total number held in class: 31,372,000  
(b) total in class: 85,000,000  
(c) total percentage held in class: 36.9%

### Details of relevant interests

Details for Forsyth Barr Investment Management Limited

Nature of relevant interest(s): The relevant interest arises under various investment management agreements to which Forsyth Barr Investment Management Limited is a party in its capacity as the manager of the Forsyth Barr Investment Funds and as a provider of discretionary investment management services (“DIMS”). The relevant interest arises only from the powers of investment contained in those agreements, including the power to control the disposal of the Notes. A relevant agreement document need not be attached under regulation 139.

For that relevant interest,—

(a) number held in class: 31,372,000  
(b) percentage held in class: 36.9%  
(c) current registered holder(s): Not applicable  
(d) registered holder(s) once transfers are registered: Forsyth Barr Custodians Limited

For a derivative relevant interest, also—

(a) type of derivative: Not applicable

(b) details of derivative:	Not applicable
(c) parties to the derivative:	Not applicable
(d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative:	Not applicable

#### **Details of transactions and events giving rise to substantial holding**

Allotment on 21 September 2023 of Notes under the Priority Offer and General Offer at the issue price of \$1 per note.

#### **Additional information**

Address(es) of substantial product holder(s):	Forsyth Barr House, The Octagon, Dunedin
Contact details:	Maria Reyes Malqui T: +64 (4) 495 8208 E: <a href="mailto:compliance@forsythbarr.co.nz">compliance@forsythbarr.co.nz</a>

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:	Not applicable
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#### **Certification**

I, Maria Reyes Malqui, 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.