

Disclosure of ceasing to have a substantial holding

Section 279, Financial Markets Conduct Act 2013

To **NZX Limited**

and

To **Stride Property & Stride Investment Management Limited (NS)**

Date this disclosure made: **30 April 2025**

Date last disclosure made: **23 October 2024**

Date on which substantial holding ceased: **28 April 2025**

Substantial product holder(s) giving disclosure

Full name(s): **Generate Investment Management Limited**

Summary of ceasing to have a substantial holding

Class of quoted voting products: **Stapled Security Shares**

Summary for **Generate Investment Management Limited** of previous substantial holding

For last disclosure -

- a) total number held in class: **28,110,767**
- b) total in class: **559,038,938**
- c) total percentage held in class: **5.028%**

For current holding after ceasing to have substantial holding,—

- a) total number held in class: **26,736,305**
- b) total in class: **559,464,036**
- c) total percentage held in class: **4.779%**

Details of relevant interests

Details for **Generate Investment Management Limited**

Nature of relevant interest(s):

Generate Investment Management Limited has the power to acquire or dispose of the shares as manager under the trust deeds for the Generate KiwiSaver Scheme and the Generate Unit Trust Scheme. No relevant agreement document is required to be attached as the investment management contract exemption under regulation 142 applies.

For that relevant interest,—

- a) number held in class: **26,736,305**
- b) percentage held in class: **4.779%**
- c) current registered holder(s): **Generate KiwiSaver Public Trust Nominee Limited**
- d) registered holder(s) once transfers are registered: **Generate KiwiSaver Public Trust Nominee 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

Details of the transactions or other events requiring disclosure in the period 22 October 2024 to 28 April 2025 :

Nature of Event	Number of Shares	Consideration
On Market purchases	534,788	\$711,131
On Market sales	1,909,250	\$2,106,371

Additional information

Address of substantial product holder: **Generate, Floor 9, 21 Queen Street, Auckland Central, Auckland, 1010, New Zealand**

Contact details: **Nicholas Kynoch, nick.kynoch@generatekiwisaver.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: **Not applicable.**

Certification

I, **Nicholas Kynoch**, 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.