

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited (**NZX**)

and

To Vital Limited (NZX:VTL) (**Vital**)

Date this disclosure made: 15 September 2024

Date last disclosure made: 23 August 2024

Date on which substantial holding ceased: 14 September 2024

Substantial product holder(s) giving disclosure

Full name(s): Empire Technology Limited (**Empire**)

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares (**VTL**)

Summary for **Empire Technology Limited**

For **last** disclosure,—

- (a) total number held in class: 4,030,854
- (b) total in class: 41,548,318
- (c) total percentage held in class: 8.017%

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 0
- (b) total in class: 41,548,318
- (c) total percentage held in class: 0%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure:

Empire has ceased to have a relevant interest in the shares held by Asset Management Partners Limited and Andrew Fleck as a result of Empire terminating the lock-up agreements between Empire and each respective party on 14 September 2024.

The lock-up agreements have been terminated because it has become apparent the conditions of Empire's proposed partial takeover offer of Vital cannot be satisfied, due to Vital's refusal to provide the limited targeted due diligence information sought from Vital, and a material adverse change since Empire's notice of intention to make a takeover notice dated 26 August 2024 following publication of Vital's 2024 annual report on 27 August 2024.

Additional information

Address of substantial product holder: c/o- Bayswater, 21 Sir Peter Blake Parade,
Auckland, 0622, New Zealand

Contact details:

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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: Asset Management Partners Limited

Certification

I, Simon Herbert, 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.