

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Ltd
and
To Argosy Property Limited

Date this disclosure made: 29 May 2025

Date last disclosure made: 02 March 2023

Date on which substantial holding ceased: 27 May 2025

Substantial product holder(s) giving disclosure

Full name(s): Salt Funds Management Limited

Summary of previous substantial holding

Class of quoted voting products: Argosy Property Limited Ordinary Shares (ARG)

Summary for **Salt Funds Management Limited**

For **last** disclosure,—

- (a) total number held in class: 44,429,493
- (b) total in class: 846,723,895
- (c) total percentage held in class: 5.247%

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

- (a) total number held in class: 42,779,170
- (b) total in class: 856,546,809
- (c) total percentage held in class: 4.994%

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

Details of the transactions or other events requiring disclosure:

Transaction Type	Period	Shares/Units	Consideration
On-market purchases	08/03/2023 – 30/04/2025	19,466,894	-\$20,758,679.45
On-market sales	01/03/2023 – 27/05/2025	-19,475,250	\$21,614,186.78
In-Specie Transfers	14/03/2024 – 09/12/2024	-3,109,461	
DRP	18/12/2024- 26/03/2025	1,467,494	
	Total:	-1,650,323	\$855,507.33

Additional information

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

Level 3, The Imperial Buildings
44 Queen Street
Auckland 1050

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: N/A

Certification

I, Claire MacRae, 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.