

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 New Zealand Stock Exchange

and

To Tourism Holdings Ltd

Relevant event being disclosed: Movement of 1% or more

Date of relevant event: 14 June 2025

Date **this** disclosure made: 16 June 2025

Date **last** disclosure made: 15 August 2024

Substantial product holder(s) giving disclosure

Full Name(s): Accident Compensation Corporation (ACC)

Summary of substantial holding

Class of quoted voting products: Ordinary shares (THL NZ, THL AU)

Summary for: Accident Compensation Corporation (ACC)

For **this** disclosure,—

- (a) Total number held in class: 17,533,094
- (b) Total in class: 221,098,068
- (c) Total percentage held in class: 7.930%

For **last** disclosure,—

- (a) Total number held in class: 21,712,189
- (b) Total in class: 218,224,409
- (c) Total percentage held in class: 9.949%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

From 15 August 2024 to 14 June 2025, ACC had the following aggregated on-market transactions in Tourism Holdings Ltd:

- Sales of 667,644 NZX listed shares for consideration of NZ\$1,221,003.90
- Purchases of 864,019 NZX listed shares for consideration of NZ\$1,537,460.53
- Purchases of 46,491 ASX listed shares for consideration of AU\$75,592.30

On 14 June 2025, ACC entered into an agreement with 5382917 Limited (SPV) under which ACC irrevocably committed to sell, and SPV irrevocably agreed to purchase, 4,421,961 NZX listed shares on-market for an aggregate consideration of NZ\$9,949,412.25. The on-market trades took place on Monday, 16 June 2025, with settlement to occur on Wednesday, 18 June 2025.

Details after relevant event

Details for ACC

Nature of relevant interest(s):

Beneficial owner of securities under §235(1)(b) of the Financial Markets Conduct Act

No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,—

- (a) Number held in class: 17,533,094
- (b) Percentage held in class: 7.930%
- (c) Current registered holder(s): ACC holds 16,313,798 NZX listed shares via New Zealand Central Securities Depository Limited (NZCSD) and 1,219,296 ASX listed shares indirectly via J.P Morgan Nominees Australia Ltd
- (d) Registered holder(s) once transfers are registered: 4,421,961 shares with 5382917 Limited (SPV), others unknown

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(s):

ACC: Justice Centre, 19 Aitken Street, PO Box 242, Wellington, NZ

Contact details: Matthew Cunliffe +64 4 816 5743 investmentscompliance@acc.co.nz

In accordance with the Financial Markets Authority's Guidance Note: Guidance on Substantial Product Holder Disclosures issued on 27 September 2017, ACC has not made disclosures for employees who manage the financial products of which ACC is the beneficial owner.

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, Matthew Cunliffe, 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.