

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX, New Zealand's Exchange
and
To Kathmandu Holdings Ltd

Date this disclosure made: 14/04/2020

Date on which substantial holding began: 09/04/2020

Substantial product holder(s) giving disclosure

Full name(s): Norges Bank

Summary of substantial holding

Class of quoted voting products: Ordinary shares, ISIN NZKMDE0001S3, Kathmandu Holdings Ltd

Summary for Norges Bank

For this disclosure,—

- (a) total number held in class: 30,508,350
- (b) total in class: 603,653,031
- (c) total percentage held in class: 5.054 %

Details of relevant interests

Details for Norges Bank

Nature of relevant interest(s): Registered holder and beneficial owner of financial products

For that relevant interest,—

- (a) number held in class: 30,508,350
- (b) percentage held in class: 5.054 %
- (c) current registered holder(s): New Zealand Central Securities Depository Limited
- (d) registered holder(s) once transfers are registered: n/a

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:

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: Participation in issue by Kathmandu Holdings Limited on 9 April 2020 of 308,579,814 ordinary shares

Additional information

Address(es) of substantial product holder(s): Bankplassen 2, P.O. Box 1179 Sentrum, NO-0107 Oslo, Norway

Contact details: Stanislav Boiadjev, +47 2407 3142, sbo@nbim.no

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, Stanislav Boiadjev, 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.