

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 Spark Limited**

Relevant event being disclosed: **Change of nature in relevant interest**

Date of relevant event: 28/02/2025

Date this disclosure made: 03/03/2025

Date last disclosure made: 12/12/2024

**Substantial product holder(s) giving disclosure**

Full name(s): Milford Asset Management Limited

**Summary of substantial holding**

Class of quoted voting products: **Ordinary Shares**

Summary for **Milford Asset Management Limited**

For **this** disclosure,—

(a) total number held in class: **96,358,598**

(b) total in class: **1,844,093,120**

(c) total percentage held in class: **5.225%**

For **last** disclosure,—

(a) total number held in class: **114,797,957**

(b) total in class: **1,844,093,120**

(c) total percentage held in class: **6.225%**

**Details of transactions and events giving rise to relevant event**

On market buys and sells of net 18,439,359 units for net consideration of \$44,917,838.65.

**Additional information**

Address(es) of substantial product holder(s): **Level 12, 50 Albert Street, Auckland, 1010, NZ**

Contact details: **Zachary Kenworthy**      [trades@milfordasset.com](mailto:trades@milfordasset.com)  
**Team Leader, Operations**      **+61 455 121 519**

**Certification**

I, **Matt Thomas**, 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.