

Standard Form TR-1

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the Central Bank of Ireland)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :				
CAIRN HOMES PLC				
2. Reason for the notification (please tick the appropriate box or boxes):				
☒ [X] An acquisition or disposal of voting rights				
☐ [] An acquisition or disposal of financial instruments				
☐ [] An event changing the breakdown of voting rights				
☐ [] Other (please specify) ⁱⁱⁱ :				
3. Details of person subject to the notification obligation ^{iv} :				
Name:		City and country of registered office (if applicable):		
BlackRock, Inc.		Wilmington, DE, U.S.A.		
4. Full name of shareholder(s) (if different from 3.) ^v :				
5. Date on which the threshold was crossed or reached ^{vi} :				
19/11/2025				
6. Date on which issuer notified:				
20/11/2025				
7. Threshold(s) that is/are crossed or reached:				
Voting rights attached to shares for BlackRock, Inc. have gone above 3%.				
8. Total positions of person(s) subject to the notification obligation:				
	% of voting rights attached to shares (total of 9.A)	% of voting rights through financial instruments (total of 9.B.1 + 9.B.2)	Total of both in % (9.A + 9.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	3.00%	0.31%	3.31%	625,576,122
Position of previous notification (if applicable)	2.91%	0.21%	3.13%	

9. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii} :				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct	Indirect	Direct	Indirect
IE00BWY4ZF18		18,790,771		3.00%

SUBTOTAL A	18,790,771	3.00%
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B 1: Financial Instruments according to Regulation 17(1)(a) of the Regulations

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights

B 2: Financial Instruments with similar economic effect according to Regulation 17(1)(b) of the Regulations

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
CFD	N/A	N/A	Cash	1,941,659	0.31%
			SUBTOTAL B.2	1,941,659	0.31%

10. Information in relation to the person subject to the notification obligation (please tick the applicable box):

☐ Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

☒ Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
See attachment			

11. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting rights as of [date]

12. Additional information^{xvi}:

Done at 12 Throgmorton Avenue, London, EC2N 2DL, U.K. on 20 November 2025

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
BlackRock, Inc.			
BlackRock Saturn Subco, LLC			
BlackRock Finance, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock International Holdings, Inc.			
BR Jersey International Holdings L.P.			
BlackRock Holdco 3, LLC			
BlackRock Cayman 1 LP			
BlackRock Cayman West Bay Finco Limited			
BlackRock Cayman West Bay IV Limited			
BlackRock Group Limited			
BlackRock Finance Europe Limited			
BlackRock Investment Management (UK) Limited			
BlackRock, Inc.			
BlackRock Saturn Subco, LLC			
BlackRock Finance, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock International Holdings, Inc.			
BR Jersey International Holdings L.P.			
BlackRock Australia Holdco Pty. Ltd.			
BlackRock Investment Management (Australia) Limited			
BlackRock, Inc.			
BlackRock Saturn Subco, LLC			
BlackRock Finance, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock Holdco 4, LLC			
BlackRock Holdco 6, LLC			
BlackRock Delaware Holdings Inc.			

BlackRock Institutional Trust Company, National Association			
BlackRock, Inc.			
BlackRock Satum Subco, LLC			
BlackRock Finance, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock Holdco 4, LLC			
BlackRock Holdco 6, LLC			
BlackRock Delaware Holdings Inc.			
BlackRock Fund Advisors			
BlackRock, Inc.			
BlackRock Satum Subco, LLC			
BlackRock Finance, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock, Inc.			
BlackRock Satum Subco, LLC			
BlackRock Finance, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock International Holdings, Inc.			
BlackRock Canada Holdings ULC			
BlackRock Asset Management Canada Limited			
BlackRock, Inc.			
BlackRock Satum Subco, LLC			
BlackRock Finance, Inc.			
BlackRock Holdco 2, Inc.			
BlackRock Financial Management, Inc.			
BlackRock International Holdings, Inc.			
BR Jersey International Holdings L.P.			
BlackRock Holdco 3, LLC			
BlackRock Cayman 1 LP			
BlackRock Cayman West Bay Finco Limited			
BlackRock Cayman West Bay IV Limited			
BlackRock Group Limited			
BlackRock Finance Europe Limited			
BlackRock Advisors (UK) Limited			

Notes

ⁱ Persons completing this form should have regard to the requirements of the Transparency (Directive 2004/109/EC) Regulations 2007 as amended (the "Regulations"), the Central Bank of Ireland's Transparency Rules (the "Transparency Rules") and Commission Delegated Regulation (EU) 2015/761 of 17 December 2014.

ⁱⁱ Full name of the legal entity and other identifying specification of the issuer or underlying issuer, provided it is reliable and accurate (e.g. address, LEI, domestic number identity).

ⁱⁱⁱ Other reason for the notification could be voluntary notifications, changes of attribution of the nature of the holding (e.g. expiring of financial instruments) or acting in concert.

^{iv} This should be the full name of (a) the shareholder; (b) the natural person or legal entity acquiring, disposing of or exercising voting rights in the cases provided for in Regulation 15(b) to (h) of the Regulations (Article 10 (b) to (h) of Directive 2004/109/EC); or (c) the holder of financial instruments referred to in Regulation 17(1) of the Regulations (Article 13(1) of Directive 2004/109/EC).

As the disclosure of cases of acting in concert may vary due to the specific circumstances (e.g. same or different total positions of the parties, entering or exiting of acting in concert by a single party) the standard form does not provide for a specific method how to notify cases of acting in concert.

In relation to the transactions referred to in points (b) to (h) of Regulation 15 of the Regulations (Article 10 of Directive 2004/109/EC), the following list is provided as an indication of the persons who should be mentioned:

- in the circumstances foreseen in letter (b) of Regulation 15 of the Regulations (Article 10 of Directive 2004/109/EC), the natural person or legal entity that acquires the voting rights and is entitled to exercise them under the agreement and the natural person or legal entity who is transferring temporarily for consideration the voting rights;
- in the circumstances foreseen in letter (c) of the Regulation 15 of the Regulations (Article 10 of Directive 2004/109/EC), the natural person or legal entity holding the collateral, provided the person or entity controls the voting rights and declares its intention of exercising them, and natural person or legal entity lodging the collateral under these conditions;
- in the circumstances foreseen in letter (d) of Regulation 15 of the Regulations (Article 10 of Directive 2004/109/EC), the natural person or legal entity who has a life interest in shares if that person or entity is entitled to exercise the voting rights attached to the shares and the natural person or legal entity who is disposing of the voting rights when the life interest is created;
- in the circumstances foreseen in letter (e) of Regulation 15 of the Regulations (Article 10 of Directive 2004/109/EC), the controlling natural person or legal entity and, provided it has a notification duty at an individual level under Regulation 14 of the Regulations (Article 9 of Directive 2004/109/EC), under letters (a) to (d) of Regulation 15 of the Regulations (Article 10 of Directive 2004/109/EC) or under a combination of any of those situations, the controlled undertaking;
- in the circumstances foreseen in letter (f) of Regulation 15 of the Regulations (Article 10 of Directive 2004/109/EC), the deposit taker of the shares, if he can exercise the voting rights attached to the shares deposited with him at his discretion, and the depositor of the shares allowing the deposit taker to exercise the voting rights at his discretion;
- in the circumstances foreseen in letter (g) of Regulation 15 of the Regulations (Article 10 of Directive 2004/109/EC), the natural person or legal entity that controls the voting rights;
- in the circumstances foreseen in letter (h) of Regulation 15 of the Regulations (Article 10 of Directive 2004/109/EC), the proxy holder, if he can exercise the voting rights at his discretion, and the shareholder who has given his proxy to the proxy holder allowing the latter to exercise the voting rights at his discretion (e.g. management companies).

^v Applicable in the cases provided for in Regulation 15(b) to (h) of the Regulations (Article 10 (b) to (h) of Directive 2004/109/EC). This should be the full name of the shareholder who is the counterparty to the natural person or legal entity referred to in Regulation 1

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