

Please find attached a Notice of Initial Substantial Holding for Volpara Health Technologies Limited for announcing on ASX.

Thanks and regards

Kate Livingston

Compliance Manager

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FNZC

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803

PART 1/2

15 July 2001

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Volpara Health Technologies LimitedACN/ARSN NZCN: 2206395 ARBN: 609 946 867**1. Details of substantial holder (1)**Name Harbour Asset Management LimitedACN/ARSN (if applicable) N/AThe holder became a substantial holder on 8 / 10 / 18**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary fully paid shares	9,271,332	9,271,332	5.174%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Harbour Asset Management Limited	Acquisition of fully paid ordinary shares by various nominee companies on behalf of beneficial owners being unitholders of various funds	9,271,332 ordinary fully paid shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Harbour Asset Management Limited	See Schedule 1 attached	See Schedule 1 attached	9,271,332 ordinary fully paid shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Harbour Asset Management Limited	See Schedule 2 attached	See Schedule 2 attached		899,000 ordinary fully paid shares

603

page 2/2

15 July 2001

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Harbour Asset Management Limited	Level 16, 171 Featherston Street, Wellington, New Zealand

Signature

print name Kate Livingston

capacity

Compliance Manager

sign here

date 9 / 10 / 18

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Schedule 1:

Registered Holder of Securities	Person Entitled to be Registered as a Holder	Class and number of securities
TEA Custody	TEA Custody	3,403,871 ordinary fully paid shares
Citibank Nominees	Citibank Nominees	655,782 ordinary fully paid shares
JP Morgan Nominees	JP Morgan Nominees	1,341,317 ordinary fully paid shares
BNP Paribas Nominees	BNP Paribas Nominees	1,927,421 ordinary fully paid shares
HSBC Nominees	HSBC Nominees	1,942,941 ordinary fully paid shares
Total		9,271,332 ordinary fully paid shares

Schedule 2:

Date of Acquisition	Consideration	Class and number of securities
3/8/18	58,872.49	72,718 ordinary fully paid shares
5/10/18	380,360.89	344,218 ordinary fully paid shares
8/10/18	571,187.63	482,064 ordinary fully paid shares
Total:		899,000 ordinary fully paid shares