

Please find attached Harbour Asset Management Limited's SSH Notice for 1% movement in substantial holding for announcement.

Thanks and regards
Kate Livingston

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Compliance Manager

D +64 9 307 5747 | M +64 27 406 2563 | F +64 9 302 5505
Level 39, ANZ Centre, 23-29 Albert Street, Auckland, PO Box 5333

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Form 604**Corporations Act 2001
Section 671B****Notice of change of interests of substantial holder**

To Company Name/Scheme Volpara Health Technologies Limited

ACN/ARSN NZCN: 2206996 ARSN:609 946 867

1. Details of substantial holder(1)

Name Harbour Asset Management Limited and its related body corporate

ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on 12/3/20

The previous notice was given to the company on 14/6/19

The previous notice was dated 14/6/19

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary fully paid shares	13,786,895 (*)	6.465%	17,390,718	7.960%

(*) Jarden Securities Limited held 23,222 fully paid ordinary VHT shares that were not included in the previous notice.

Following a review of the substantial product holder disclosure methodologies and practices, this disclosure now includes the relevant interest arising under the investment management agreements that Jarden Securities Limited is a party to, for the purposes of providing discretionary investment management services (DIMS) to its clients.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See attached Schedule 2	Harbour Asset Management Limited	Acquisition of ordinary fully paid shares	\$6,083,110	4,028,804	4,028,804
See attached Schedule 3	Harbour Asset Management Limited	Disposal of ordinary fully paid shares	\$719,919	449,063	449,063
See attached Schedule 4	Jarden Securities Limited	Retail entitlement of ordinary fully paid shares allotted	\$1,290	860	860

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Harbour Asset Management Limited	Various nominee companies of behalf of clients as beneficial owners	See Schedule 1	See Schedule 1	17,366,636 ordinary fully paid shares	17,366,636
Jarden Securities Limited	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited)	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited)	See Schedule 1	24,082 ordinary fully paid shares	24,082

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Jarden Securities Limited	Related Body Corporate

6. Addressee

The addressee 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 13 / 3 / 20

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Schedule 1:**Harbour Asset Management Limited****Nature of Relevant Interest:**

As fund manager, the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the shares, under investment powers contained in investment management agreements with clients (the beneficial owners of the product) or managed fund trust deeds

Registered Holder of Securities	Person Entitled to be Registered as a Holder	Class and number of securities
TEA Custody	TEA Custody	5,615,984 ordinary fully paid shares
Citibank Nominees	Citibank Nominees	5,005,903 ordinary fully paid shares
JP Morgan Nominees	JP Morgan Nominees	1,041,024 ordinary fully paid shares
BNP Paribas Nominees	BNP Paribas Nominees	2,590,078 ordinary fully paid shares
HSBC Nominees	HSBC Nominees	3,113,647 ordinary fully paid shares

Total ordinary fully paid shares:

17,366,636 ordinary fully paid shares

Jarden Securities Limited**Nature of Relevant Interest:**

Jarden Securities Limited has, as provider of discretionary investment management services (DIMS) under various investment management agreements with clients (the beneficial owners of the product), the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the shares.

Schedule 2:**Harbour Asset Management Limited - Acquisitions**

Date of Acquisition	Consideration	Class and number of securities
31/12/2019	116,812	63,783 ordinary fully paid shares
30/12/2019	111,809	61,078 ordinary fully paid shares
27/12/2019	145,144	78,629 ordinary fully paid shares
24/12/2019	71,687	40,017 ordinary fully paid shares
23/12/2019	186,080	105,697 ordinary fully paid shares
20/12/2019	732,785	412,117 ordinary fully paid shares
19/12/2019	655,339	367,961 ordinary fully paid shares
8/12/2019	366,701	202,965 ordinary fully paid shares
5/12/2019	169,457	103,235 ordinary fully paid shares
3/12/2019	28,816	16,500 ordinary fully paid shares
28/11/2019	122,172	65,950 ordinary fully paid shares
5/11/2019	172,935	87,651 ordinary fully paid shares
4/11/2019	559,059	292,349 ordinary fully paid shares
21/10/2019	106,488	65,350 ordinary fully paid shares
27/9/2019	38,681	24,100 ordinary fully paid shares
26/9/2019	32,769	20,179 ordinary fully paid shares
16/8/2019	275,350	202,135 ordinary fully paid shares
15/8/2019	38,825	27,864 ordinary fully paid shares
12/8/2019	323,437	211,300 ordinary fully paid shares
10/7/2019	73,813	45,000 ordinary fully paid shares
28/6/2019	9,978	5,340 ordinary fully paid shares
24/6/2019	16,747	10,000 ordinary fully paid shares
12/3/2019	1,647,715	1,482,425 ordinary fully paid shares
3/1/2019	70,411	37,178 ordinary fully paid shares
Total	\$6,093,110	4,026,804 ordinary fully paid shares

Schedule 3:**Harbour Asset Management Limited - Disposals**

Date of Disposal	Consideration	Class and number of securities
4/3/20	42,361	31,000 ordinary fully paid shares
31/10/19	55,491	30,000 ordinary fully paid shares
9/10/19	14,067	8,705 ordinary fully paid shares
7/10/19	56,455	35,000 ordinary fully paid shares
2/10/19	57,939	35,758 ordinary fully paid shares
1/10/19	88,560	54,000 ordinary fully paid shares
27/9/19	38,681	24,100 ordinary fully paid shares
10/9/19	68,627	41,800 ordinary fully paid shares
2/9/19	92,340	60,000 ordinary fully paid shares
8/8/19	7,367	5,000 ordinary fully paid shares
23/7/19	198,031	123,700 ordinary fully paid shares
Total	\$719,919	449,063 ordinary fully paid shares

Schedule 4:**Jarden Securities Limited – rights entitlement allotted**

Date of Transfer in of Fully Paid Shares	Consideration	Class and number of securities
3/7/2019	1290	860 ordinary fully paid shares
Total	\$1,290	860 ordinary fully paid shares