

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

Thanks and regards
Kate Livingston

Compliance

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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: 2206998 ARBN: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 21/4/20

The previous notice was given to the company on 13/3/20

The previous notice was dated 13/3/20

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	17,390,718	7.960%	19,677,115	9.006%

In addition to Harbour Asset Management Limited's relevant interest, this disclosure also includes the relevant interest arising under the investment management agreements that Jarden Securities Limited (a related body corporate of Harbour Asset Management 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 1	Harbour Asset Management Limited	Acquisition of ordinary fully paid shares	\$2,500,685	2,307,397	2,307,397
See attached Schedule 1	Harbour Asset Management Limited	Disposal of ordinary fully paid shares	\$22,491	21,000	21,000

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	See Schedule 2	On behalf of clients as beneficial owners	19,653,033 ordinary fully paid shares	19,653,033
Jarden Securities Limited	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited)	See Schedule 2	Under the investment management agreements for the purposes of providing discretionary investment management services (DIMS) to its clients	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. 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 22 / 4 / 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:

Date of Acquisitions Since Last Disclosure as at 13/3/20	Consideration	Number of Fully Paid Securities
13/03/2020	\$ 13,442	12,000
19/03/2020	\$ 1,858,127	1,858,127
15/04/2020	\$ 254,231	157,300
21/04/2020	\$ 374,885	279,970
TOTAL	\$ 2,500,685	2,307,397

Date of Disposals Since Last Disclosure as at 12/3/20	Consideration	Number of Fully Paid Securities
27/03/2020	\$ 22,491	21,000

Schedule 2:

Registered Holder of Securities	Person Entitled to be Registered as a Holder	Number of Fully Paid Securities
BNP Paribas	BNP Paribas	2,880,578
Citibank Nominees	Citibank Nominees	5,609,650
HSBC Nominees	HSBC Nominees	3,447,747
JP Morgan	JP Morgan	1,136,824
TEA Custody	TEA Custody	6,578,234
FNZ Custodians	FNZ Custodians	24,082
TOTAL		19,677,115