

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and
To NZME Limited

Date this disclosure made: 4 July 2022

Date last disclosure made: 21 June 2022

Date on which substantial holding ceased: 4 July 2022

Substantial product holder(s) giving disclosure

Full name(s): Auscap Asset Management Limited as responsible entity of Auscap Long Short Australian Equities Fund

Summary of previous substantial holding

Class of quoted voting products: NZME Limited ordinary shares (NZM)

Summary for Auscap Asset Management Limited as responsible entity of Auscap Long Short Australian Equities Fund

For **last** disclosure,—

- (a) total number held in class: 14,171,488
- (b) total in class: 193,557,537
- (c) total percentage held in class: 7.32%

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 9,670,000
- (b) total in class: 193,557,537
- (c) total percentage held in class: 4.996%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: Between 18 June 2022 and 4 July 2022, Auscap Asset Management Limited as the responsible entity of Auscap Long Short Australian Equities Fund undertook the following transactions as part of normal on market trading activities:

Transaction Type	Period	Shares	Consideration
On-market sales and purchases	18/06/2022 to 04/07/2022	4,501,488	A \$5,127,124

Additional information

Address(es) of substantial product holder(s): Level 30, 9 Castlereagh Street, Sydney NSW 2000, Australia

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Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable

Certification

I, Tim Carleton, 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.