

Disclosure of ceasing to have substantial holding
Section 279, Financial Markets Conduct Act 2013

To: NZX Limited

and

To: Ventia Services Group Pty Ltd

Date this disclosure made: 15 May 2023

Date last disclosure made: 11 May 2023

Date on which substantial holding ceased: 11 May 2023

Substantial product holder(s) giving disclosure

Full name(s): **UBS Group AG and its related bodies corporate**

Summary of previous substantial holding

Class of quoted voting products: **Ordinary shares**

Summary for: **UBS Group AG and its related bodies corporate**

For **last** disclosure, —

(a) total number held in class: 45,368,487 shares

(b) total in class: 855,484,445 shares

(c) total percentage held in class: 5.30%

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

(a) total number held in class: 39,803,350 shares

(b) total in class: 855,484,445 shares

(c) total percentage held in class: 4.65%

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

Details of the transactions or other events requiring disclosure: Please see Appendix A.

Additional information

Address(es) of substantial product holder(s):

Name	Addresses
UBS AG Australia Branch	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Asset Management (UK) Limited	5 Broadgate, London, United Kingdom
UBS Asset Management Switzerland AG	Bahnhofstrasse 45, Zürich, Switzerland

UBS Fund Management (Luxembourg) S.A.	33A avenue J.F. Kennedy, Luxembourg
UBS Fund Management (Switzerland) AG	Aeschenplatz 6, Basel, Switzerland
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

Contact details: **Andrew Costley**

Tel: +852 3712 3707

Email: andrew.costley@ubs.com

Nature of connection between substantial product holders:

UBS AG Australia Branch : Related body corporate

UBS AG London Branch : Related body corporate

UBS Asset Management (Australia) Ltd : Related body corporate

UBS Asset Management (UK) Limited: Related body corporate

UBS Asset Management Switzerland AG: Related body corporate

UBS Fund Management (Luxembourg) S.A. : Related body corporate

UBS Fund Management (Switzerland) AG: Related body corporate

UBS Securities Australia Ltd : Related body corporate

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

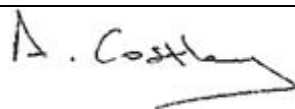
We certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

SIGNATURE

Print Name: Andrew Costley

Capacity: Authorised signatory

Sign Here:



Date: 15 May 2023

Print Name: Florian Naef

Capacity: Authorised signatory

Sign Here:



Date: 15 May 2023

VNT - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
10-May-23	UBS AG London Branch	Change in right of rehypothecation	N/A	(1,400,741)	Right of rehypothecation
10-May-23	UBS AG Australia Branch	Change in right of rehypothecation	N/A	(303,655)	Right of rehypothecation
10-May-23	UBS Asset Management	Buy	10,019	3,766	Ordinary
10-May-23	UBS AG London Branch	Rehypothecated position	N/A	1,000,000	Ordinary
10-May-23	UBS Securities Australia Ltd	Buy	8,529	3,208	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	34,182	(12,807)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	262,181	(98,232)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	666,925	(250,000)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	81,123	(30,228)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	284,833	(107,052)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	80,368	(30,158)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	1,909	(716)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	13,937	(5,229)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	1,880,925	(704,968)	Ordinary
10-May-23	UBS Securities Australia Ltd	Buy	1,793,826	674,244	Ordinary
10-May-23	UBS Securities Australia Ltd	Buy	1,575	592	Ordinary
10-May-23	UBS Securities Australia Ltd	Buy	14,002	5,243	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	97,675	(36,764)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	20,320	(7,639)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	153,495	(57,560)	Ordinary
10-May-23	UBS Securities Australia Ltd	Buy	125,003	46,879	Ordinary
10-May-23	UBS Securities Australia Ltd	Buy	42,271	15,910	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	5,724	(2,152)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	341,370	(128,378)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	147,058	(55,437)	Ordinary
10-May-23	UBS Securities Australia Ltd	Buy	257,337	97,024	Ordinary
10-May-23	UBS Securities Australia Ltd	Buy	3	1	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	133,552	(50,458)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	2,798,155	(1,048,116)	Ordinary
10-May-23	UBS Securities Australia Ltd	Buy	2,964,113	1,110,529	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	236,338	(88,966)	Ordinary
10-May-23	UBS Securities Australia Ltd	Buy	306,193	114,834	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	1,661,756	(623,876)	Ordinary
10-May-23	UBS Securities Australia Ltd	Buy	1,527,473	572,130	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	724	(272)	Ordinary
10-May-23	UBS Securities Australia Ltd	Sell	134,650	(50,000)	Ordinary
10-May-23	UBS AG London Branch	N/A	Enter into derivative contract	272	Swaps
10-May-23	UBS AG London Branch	N/A	Enter into derivative contract	88,966	Swaps
10-May-23	UBS AG London Branch	N/A	Enter into derivative contract	(114,834)	Swaps
10-May-23	UBS AG London Branch	N/A	Enter into derivative contract	(5,243)	Swaps
10-May-23	UBS AG London Branch	N/A	Enter into derivative contract	36,764	Swaps
11-May-23	UBS AG London Branch	Change in right of rehypothecation	N/A	(1,091,369)	Right of rehypothecation
11-May-23	UBS AG Australia Branch	Change in right of rehypothecation	N/A	(1,983,799)	Right of rehypothecation
11-May-23	UBS Securities Australia Ltd	Sell	38,399	(14,277)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	2,791	(1,034)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	3,617	(1,340)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	3,528	(1,307)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	129,517	(48,069)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	681,246	(252,969)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	134,094	(49,836)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	53,995	(20,039)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	443,522	(164,670)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	7,091	(2,631)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	528,657	(195,806)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	1,238,011	(459,868)	Ordinary
11-May-23	UBS Securities Australia Ltd	Buy	1,639,985	609,456	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	18,136	(6,742)	Ordinary
11-May-23	UBS Securities Australia Ltd	Buy	1,740	647	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	2,084	(772)	Ordinary
11-May-23	UBS Securities Australia Ltd	Buy	113,614	42,217	Ordinary
11-May-23	UBS Securities Australia Ltd	Buy	27,435	10,223	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	432,000	(160,000)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	139,204	(51,668)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	9,688	(3,588)	Ordinary
11-May-23	UBS Securities Australia Ltd	Buy	99,513	36,925	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	315,884	(117,381)	Ordinary
11-May-23	UBS Securities Australia Ltd	Buy	12,705	4,723	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	445,143	(165,499)	Ordinary
11-May-23	UBS Securities Australia Ltd	Buy	19	7	Ordinary

11-May-23	UBS Securities Australia Ltd	Sell	2,474,732	(918,643)	Ordinary
11-May-23	UBS Securities Australia Ltd	Buy	2,285,730	849,556	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	222,339	(82,694)	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	290,617	(108,028)	Ordinary
11-May-23	UBS Securities Australia Ltd	Buy	508,746	188,816	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	1,908,561	(709,186)	Ordinary
11-May-23	UBS Securities Australia Ltd	Buy	993,308	369,548	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	638	(237)	Ordinary
11-May-23	UBS Securities Australia Ltd	Buy	114,199	42,296	Ordinary
11-May-23	UBS Securities Australia Ltd	Sell	404,955	(150,000)	Ordinary
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	136	Swaps
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	47	Swaps
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	22	Swaps
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	9	Swaps
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	115	Swaps
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	14	Swaps
11-May-23	UBS AG London Branch	Rehypothecated position	N/A	8,671	Ordinary
11-May-23	UBS AG London Branch	Rehypothecated position	N/A	1,981	Ordinary
11-May-23	UBS AG London Branch	Rehypothecated position	N/A	40,906	Ordinary
11-May-23	UBS AG London Branch	Rehypothecated position	N/A	5,222	Ordinary
11-May-23	UBS AG London Branch	Rehypothecated position	N/A	546,400	Ordinary
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	237	Swaps
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	(126,741)	Swaps
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	(188,816)	Swaps
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	108,028	Swaps
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	82,694	Swaps
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	(647)	Swaps
11-May-23	UBS AG London Branch	N/A	Enter into derivative contract	6,742	Swaps