

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: 20 November 2023

Date last disclosure made: 15 November 2023

Date on which substantial holding ceased: 16 November 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: 44,244,317 shares

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

(c) total percentage held in class: 5.17%

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

(a) total number held in class: 41,798,571 shares

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

(c) total percentage held in class: 4.89%

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	Aeschenvorstadt 1, Basel, Switzerland, 4051
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

Contact details: **Florian Naef**

Tel: +852 3712 4687

Email: florian-p.naef@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: Florian Naef

Capacity: Authorised signatory

Sign Here:



Date: 20 November 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
14-Nov-23	UBS AG Australia Branch	Change in right of rehypothecation	N/A	(18,037,179)	Right of rehypothecation
14-Nov-23	UBS AG London Branch	Change in right of rehypothecation	N/A	(5,030)	Right of rehypothecation
14-Nov-23	UBS Securities Australia Ltd	Sell	16,170	(5,431)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	4,807	(1,606)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	10,856	(3,641)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	16,076	(5,392)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	912,046	(306,222)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Buy	551,584	185,115	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	27,022	(9,077)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Buy	36,766	12,271	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	63,298	(21,116)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	83,149	(27,737)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	524,026	(175,344)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Buy	259,494	86,930	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	1,223	(408)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Buy	61,055	20,572	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	254,788	(85,372)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	40,566	(13,560)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Buy	110,895	37,108	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	6,946	(2,325)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Buy	632	212	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	18	(6)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	27,720	(9,313)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Buy	17,152	5,738	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	1,809,514	(607,108)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Buy	1,867,591	627,231	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	58,020	(19,467)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	46,672	(15,639)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	1,782,651	(598,595)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Buy	1,391,248	467,302	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Buy	2,838	950	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Sell	96,295	(32,119)	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Buy	67,731	32,598	Ordinary
14-Nov-23	UBS Securities Australia Ltd	Buy	100,751	33,616	Ordinary
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(467,302)	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	448,664	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	15,639	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(627,231)	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	85,372	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	607,108	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	2,325	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(86,930)	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	175,344	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	21,116	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	27,737	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(12,271)	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(185,115)	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	306,222	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(33,739)	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	408	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(212)	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	5,392	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	3,641	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	1,606	Swaps
14-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	5,431	Swaps
15-Nov-23	UBS AG London Branch	Rehypothecated position	N/A	445	Ordinary
15-Nov-23	UBS AG London Branch	Rehypothecated position	N/A	4,585	Ordinary
15-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	2,672,887	Ordinary
15-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	993,554	Ordinary
15-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	1,179,572	Ordinary
15-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	228,797	Ordinary
15-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	5,797,569	Ordinary
15-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	3,135,609	Ordinary
15-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	1,925,158	Ordinary
15-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	2,349,339	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	1,805,343	(600,000)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Buy	3	1	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	20,882	(6,940)	Ordinary

15-Nov-23	UBS Securities Australia Ltd	Buy	30,797	10,251	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	36,320	(12,116)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	154,028	(51,305)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	56,980	(18,991)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	27,290	(9,076)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	666	(222)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	81,298	(27,058)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	151,232	(50,265)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	366,043	(121,605)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Buy	543,883	181,103	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	28,023	(9,334)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	176,624	(58,694)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	15,700	(5,216)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Buy	36,017	11,970	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	255,656	(84,991)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Buy	417,471	138,895	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	391,211	(130,280)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Buy	25,425	8,450	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	27	(9)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Buy	824	274	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	557,187	(185,226)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Buy	11,422	3,796	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	1,443,302	(480,420)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Buy	1,110,234	369,581	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	81,532	(27,097)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	24,589	(8,160)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Buy	17,013	5,660	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	173,395	(57,729)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Sell	625,049	(208,250)	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Buy	671,132	223,547	Ordinary
15-Nov-23	UBS Securities Australia Ltd	Buy	2,306	772	Ordinary
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(223,547)	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	208,250	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	57,729	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	480,420	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(369,581)	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(138,895)	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(274)	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	84,991	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(11,970)	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	5,216	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	58,694	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	121,605	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(181,103)	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(10,251)	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	12,116	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	6,940	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(1)	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(85,372)	Swaps
15-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	85,372	Swaps
16-Nov-23	UBS AG Australia Branch	Change in right of rehypothecation	N/A	(2,196,238)	Right of rehypothecation
16-Nov-23	UBS AG London Branch	Change in right of rehypothecation	N/A	(155)	Right of rehypothecation
16-Nov-23	UBS AG London Branch	Rehypothecated position	N/A	155	Ordinary
16-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	97,888	Ordinary
16-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	200,668	Ordinary
16-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	250,000	Ordinary
16-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	1,060,522	Ordinary
16-Nov-23	UBS AG Australia Branch	Rehypothecated position	N/A	636,095	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	1,157	382	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	22,678	(7,505)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	31,793	10,613	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	338,704	111,819	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	10,074,755	(3,345,665)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	1,974,880	651,983	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	185,389	61,885	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	1,730,397	(574,637)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	706,963	(234,771)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	5,327	(1,760)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	579	193	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	31,491	(10,390)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	261,730	(86,602)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	502,969	(166,549)	Ordinary

16-Nov-23	UBS Securities Australia Ltd	Sell	2,602	(860)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	29,414	(9,676)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	910,902	(302,116)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	1,018,064	337,029	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	16,852	5,612	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	485,740	(160,241)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	3,636,662	1,200,000	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	3,284	(1,087)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	3	1	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	630	208	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	752	248	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	773,525	(255,882)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	399,664	132,152	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	17,912	(5,914)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	276,826	(91,345)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	10,631	(3,508)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	551,595	(182,005)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	120,532	39,932	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	827	(273)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	6	(2)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	796	263	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	447,122	(147,354)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	13,951	4,614	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	2,691,623	(888,988)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	2,479,634	819,705	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	2,431	(802)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	204,790	(67,556)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Sell	1,424,800	(470,936)	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	865,480	286,014	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	3,065	1,015	Ordinary
16-Nov-23	UBS Securities Australia Ltd	Buy	157,809	52,768	Ordinary
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	1,200,000	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(286,014)	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	470,936	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	67,556	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	802	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(819,705)	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	888,988	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	3,508	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(132,152)	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	255,882	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(248)	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	1,087	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(1)	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	160,241	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(208)	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(337,029)	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	302,116	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(263)	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	9,676	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	860	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(193)	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	1,760	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	(382)	Swaps
16-Nov-23	UBS AG London Branch	N/A	Enter into derivative contract	7,505	Swaps