

Disclosure of movement of 1% or more in substantial holding  
or change in nature of relevant interest, or both

*Sections 277 and 278, Financial Markets Conduct Act 2013*

**To NZX and ASX**

and

**To Fisher & Paykel Healthcare Corp. Ltd.**

Relevant event being disclosed: a movement of 1% or more in substantial holding

Date of relevant event: 4 April 2025

Date this disclosure made: 9 April 2025

Date last disclosure made: 13 October 2023

**Substantial product holder(s) giving disclosure**

Full name(s): Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)

**Summary of substantial holding**

Class of quoted voting products: Ordinary Shares

Summary for Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)

For **this** disclosure,—

- (a) total number held in class: **30,222,955**
- (b) total in class: **586,152,647**
- (c) total percentage held in class: **5.1562%**

For **last** disclosure,—

- (a) total number held in class: **36,059,206**
- (b) total in class: **582,032,301**
- (c) total percentage held in class: **6.1954%**

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure: Refer to Annexure B

**Details after relevant event**

Details for **Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)**

Nature of relevant interest(s): Relevant interest held through the power to control voting and/or disposal of securities in its capacity as responsible entity or trustee of registered or unregistered schemes and/or relevant interest by virtue of section 237 of the Financial

Markets Conduct Act 2013 as it has the power to exercise, or control the exercise of, the right to vote attached to 20% or more of the voting products in one or more affiliated investment managers (see Annexure A - Part 2), who each in turn hold relevant interests in the financial products the subject of this notice. Relevant agreement documents need not be attached under regulation 139.

For that relevant interest,—

(a) number held in class: **30,222,955**

(b) percentage held in class: **5.1562%**

(c) current registered holder(s):

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Number of securities	Class of securities
Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	BNP Paribas Australia Pty Ltd	BNP Paribas Australia Pty Ltd	723,220	Ordinary fully paid
As above	BNY Mellon Pty Ltd	BNY Mellon Pty Ltd	145,270	Ordinary fully paid
As above	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	14,035,746	Ordinary fully paid
As above	JP Morgan Chase Nominees Pty Ltd	JP Morgan Chase Nominees Pty Ltd	5,988,708	Ordinary fully paid
As above	National Nominees Ltd	National Nominees Ltd	78,200	Ordinary fully paid
As above	Northern Trust Pty Ltd	Northern Trust Pty Ltd	568,340	Ordinary fully paid
As above	State Street Australia Pty Ltd	State Street Australia Pty Ltd	8,683,471	Ordinary fully paid

(d) registered holder(s) once transfers are registered: **N/a**

For a derivative relevant interest, also—

- (a) type of derivative: **N/A**
- (b) details of derivative: **N/A**
- (c) parties to the derivative: **N/A**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **N/A**

**Additional information**

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

<b>Name</b>	<b>Address</b>
Pinnacle Investment Management Group Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Fund Services Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Investment Management Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Ariano Pty Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Next Financial Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Next Financial Nominees Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Next Financial Nominees No. 2 Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Investment Solutions Client Services Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Priority Funds Management Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Priority Investment Management Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
PNI Option Plan Managers Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Investment Management (UK) Limited	7th Floor, Dashwood House, 69 Old Broad Street, London EC2M 1QS, United Kingdom
Pinnacle RE Services Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pinnacle Services Administration Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
POSH Nominees Pty Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Pingroup IM Limited (US)	c/o TMF Group New York, LLC, 48 Wall Street, 27 <sup>th</sup> Floor, New York NY 10005

Contact details: **Calvin Kwok**, [calvin.kwok@pinnacleinvestment.com](mailto:calvin.kwok@pinnacleinvestment.com)

\*Nature of connection between substantial product holders:

<b>Name</b>	<b>Nature of Association</b>
Pinnacle Investment Management Group Limited	Related body corporate of each other entity listed.
Pinnacle Investment Management Limited	Related body corporate of each other entity listed.
Pinnacle Fund Services Limited	Related body corporate of each other entity listed.
Ariano Pty Limited	Related body corporate of each other entity listed.
Next Financial Limited	Related body corporate of each other entity listed.
Next Financial Nominees Pty Ltd	Related body corporate of each other entity listed.
Next Financial Nominees No. 2 Pty Ltd	Related body corporate of each other entity listed.
Investment Solutions Client Services Pty Ltd	Related body corporate of each other entity listed.
Priority Funds Management Pty Ltd	Related body corporate of each other entity listed.
Priority Investment Management Pty Ltd	Related body corporate of each other entity listed.
PNI Option Plan Managers Pty Ltd	Related body corporate of each other entity listed.
Pinnacle RE Services Limited	Related body corporate of each other entity listed.
Pinnacle Services Administration Pty Ltd	Related body corporate of each other entity listed.
Pinnacle Investment Management (UK) Limited	Related body corporate of each other entity listed.
POSH Nominees Pty Limited	Related body corporate of each other entity listed.
Pingroup IM Limited (US)	Related body corporate of each other entity listed.

### **Certification**

I, **Calvin Kwok**, 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.



**Fisher & Paykel Healthcare Corp. Ltd.****Annexure A - Part 1**

<b>Holder of relevant interest</b>	<b>Nature of relevant interest</b>	<b>Number of securities</b>	<b>Class of securities</b>
Pinnacle Investment Management Group Limited (ACN 100 325 184) Pinnacle Investment Management Limited (ACN 109 659 109) Ariano Pty Limited (ACN 605 250 799) Next Financial Limited (ACN 081 722 894) Next Financial Nominees Pty Ltd (ACN 093 252 576) Next Financial Nominees No. 2 Pty Ltd (ACN 132 819 115) Investment Solutions Client Services Pty Ltd (ACN 117 898 334) Priority Funds Management Pty Ltd (ACN 120 826 575) Priority Investment Management Pty Ltd (ACN 116 943 456) PNI Option Plan Managers Pty Ltd (ACN 125 030 766) Pinnacle RE Services Limited (ACN 130 508 379) Pinnacle Services Administration Pty Ltd (ACN 126 175 148) Pinnacle Investment Management (UK) Limited (Company Number 11026111) POSH Nominees Pty Limited (ACN 620 094 251) Pingroup IM Limited (US) (EIN 85-0920129)	Relevant interest by virtue of section 608(3) of the Corporations Act as it or its associates holds directly or indirectly above 20% voting power in one or more affiliated investment managers (see Annexure A – Part 2) and Pinnacle Fund Services Limited, who each in turn hold relevant interests in the securities the subject of this notice, and equivalent sections of the Financial Markets Conduct Act 2013.	30,222,955	Ordinary fully paid
Pinnacle Fund Services Limited (ACN 082 494 362)	Relevant interest held through the power to control voting and/or disposal of securities in its capacity as responsible entity or trustee of registered or unregistered schemes and/or relevant interest by virtue of section 608(3) of the Corporations Act as it or its associates holds directly or indirectly above 20% voting power in one or more affiliated investment managers (see Annexure A – Part 2) who each in turn hold relevant interests in the securities the subject of this notice, and equivalent sections of the Financial Markets Conduct Act 2013.	30,222,955	Ordinary fully paid

**This is Annexure "A - Part 1"**

Calvin Kwok

Company Secretary

Date: 09/04/2025

**Fisher & Paykel Healthcare Corp. Ltd.**

**Annexure A - Part 2**

<b>Affiliated Investment Managers in which Pinnacle has over 20% voting power</b>
Aikya Investment Management Limited (UK) (Company Number 12329682)
Antipodes Partners Limited (ACN 602 042 035)
Coolabah Capital Investments Pty Limited (ACN 605 806 059)
Five V Capital Pty Limited (ACN 162 193 928)
Hyperion Asset Management Limited (ACN 080 135 897)
Langdon Equity Partners Limited (CA) (NRD 73210)
Life Cycle Investment Partners Limited (UK) (Company Number 15633723)
Metrics Credit Partners Pty Limited (ACN 150 646 996)
Palisade Investment Partners Limited (ACN 124 326 361)
Plato Investment Management Limited (ACN 120 730 136)
Resolution Capital Limited (ACN 108 584 167)
Solaris Investment Management Limited (ACN 128 512 621)
Riparian Capital Partners Pty Ltd (ACN 630 179 752)

**This is Annexure "A - Part 2"**



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Calvin Kwok

Company Secretary

Date: 09/04/2025

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**Fisher & Paykel Healthcare Corp. Ltd.**

**Annexure B**

<b>Date of change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change</b>	<b>Consideration (NZD)</b>	<b>Class of Securities</b>	<b>Number of securities</b>	<b>Person's votes affected</b>
13/10/2023	Pinnacle Investment Management Group Limited (and its subsidiaries listed in Annexure A)	Purchase	\$ 3,255,771.87	ORDINARY FULLY PAID	154,892	154,892
16/10/2023	As above	Purchase	\$ 11,760,403.18	ORDINARY FULLY PAID	560,386	560,386
17/10/2023	As above	Purchase	\$ 203,615.29	ORDINARY FULLY PAID	9,646	9,646
18/10/2023	As above	Purchase	\$ 5,374,151.48	ORDINARY FULLY PAID	252,252	252,252
19/10/2023	As above	Purchase	\$ 1,107,709.62	ORDINARY FULLY PAID	52,040	52,040
20/10/2023	As above	Purchase	\$ 338,960.72	ORDINARY FULLY PAID	16,390	16,390
23/10/2023	As above	Purchase	\$ 1,191,594.19	ORDINARY FULLY PAID	56,742	56,742
24/10/2023	As above	In-specie transfer in	\$ 7,976,354.37	ORDINARY FULLY PAID	377,100	377,100
24/10/2023	As above	Purchase	\$ 3,791,571.40	ORDINARY FULLY PAID	180,424	180,424
25/10/2023	As above	Purchase	\$ 504,402.33	ORDINARY FULLY PAID	24,560	24,560
26/10/2023	As above	Purchase	\$ 4,549,225.71	ORDINARY FULLY PAID	220,921	220,921
27/10/2023	As above	Purchase	\$ 2,330,073.52	ORDINARY FULLY PAID	113,799	113,799
30/10/2023	As above	Purchase	\$ 937,145.41	ORDINARY FULLY PAID	45,152	45,152
31/10/2023	As above	Purchase	\$ 3,794,638.76	ORDINARY FULLY PAID	182,623	182,623
1/11/2023	As above	Purchase	\$ 1,673,555.66	ORDINARY FULLY PAID	79,269	79,269
2/11/2023	As above	Purchase	\$ 1,412,058.80	ORDINARY FULLY PAID	65,658	65,658
3/11/2023	As above	In-specie transfer out	-\$ 19,726,016.17	ORDINARY FULLY PAID	- 901,965	- 901,965
7/11/2023	As above	Sale	-\$ 14,489,259.83	ORDINARY FULLY PAID	- 641,892	- 641,892
8/11/2023	As above	Sale	-\$ 42,693.96	ORDINARY FULLY PAID	- 1,905	- 1,905
9/11/2023	As above	Sale	-\$ 2,063,607.73	ORDINARY FULLY PAID	- 94,826	- 94,826
14/11/2023	As above	Purchase	\$ 77,196.30	ORDINARY FULLY PAID	3,547	3,547
22/11/2023	As above	Sale	-\$ 525,806.89	ORDINARY FULLY PAID	- 23,716	- 23,716
29/11/2023	As above	Sale	-\$ 5,118,399.24	ORDINARY FULLY PAID	- 215,553	- 215,553
30/11/2023	As above	Sale	-\$ 25,484,551.84	ORDINARY FULLY PAID	- 1,074,928	- 1,074,928

Date of change	Person whose relevant interest changed	Nature of change	Consideration (NZD)	Class of Securities	Number of securities	Person's votes affected
1/12/2023	As above	Sale	-\$ 3,878,925.47	ORDINARY FULLY PAID	- 162,613	- 162,613
4/12/2023	As above	Sale	-\$ 4,387,310.01	ORDINARY FULLY PAID	- 185,330	- 185,330
5/12/2023	As above	Sale	-\$ 1,598,165.79	ORDINARY FULLY PAID	- 69,282	- 69,282
11/12/2023	As above	Sale	-\$ 6,377,868.96	ORDINARY FULLY PAID	- 269,767	- 269,767
12/12/2023	As above	Sale	-\$ 3,011,308.93	ORDINARY FULLY PAID	- 127,256	- 127,256
13/12/2023	As above	Sale	-\$ 4,492,377.14	ORDINARY FULLY PAID	- 187,425	- 187,425
14/12/2023	As above	Sale	-\$ 5,009,525.56	ORDINARY FULLY PAID	- 204,482	- 204,482
15/12/2023	As above	Sale	-\$ 2,906,370.86	ORDINARY FULLY PAID	- 120,890	- 120,890
18/12/2023	As above	Sale	-\$ 1,446,836.99	ORDINARY FULLY PAID	- 60,393	- 60,393
19/12/2023	As above	Sale	-\$ 3,316,889.25	ORDINARY FULLY PAID	- 138,016	- 138,016
20/12/2023	As above	Sale	-\$ 6,128,975.63	ORDINARY FULLY PAID	- 255,153	- 255,153
21/12/2023	As above	Sale	-\$ 854,883.13	ORDINARY FULLY PAID	- 36,016	- 36,016
22/12/2023	As above	Sale	-\$ 691,174.88	ORDINARY FULLY PAID	- 29,370	- 29,370
27/12/2023	As above	Sale	-\$ 2,721,688.03	ORDINARY FULLY PAID	- 115,976	- 115,976
8/01/2024	As above	Sale	-\$ 406,854.41	ORDINARY FULLY PAID	- 17,133	- 17,133
15/01/2024	As above	Sale	-\$ 3,391,631.78	ORDINARY FULLY PAID	- 142,160	- 142,160
18/01/2024	As above	Sale	-\$ 38,704.63	ORDINARY FULLY PAID	- 1,656	- 1,656
19/01/2024	As above	Sale	-\$ 38,838.64	ORDINARY FULLY PAID	- 1,656	- 1,656
22/01/2024	As above	Sale	-\$ 51,322.97	ORDINARY FULLY PAID	- 2,211	- 2,211
25/01/2024	As above	Sale	-\$ 16,813,706.93	ORDINARY FULLY PAID	- 705,000	- 705,000
29/01/2024	As above	Sale	-\$ 4,837,595.31	ORDINARY FULLY PAID	- 204,369	- 204,369
1/02/2024	As above	Sale	-\$ 357,920.22	ORDINARY FULLY PAID	- 15,000	- 15,000
2/02/2024	As above	Sale	-\$ 366,150.00	ORDINARY FULLY PAID	- 15,000	- 15,000
5/02/2024	As above	Sale	-\$ 368,658.47	ORDINARY FULLY PAID	- 15,000	- 15,000
6/02/2024	As above	Sale	-\$ 1,811,575.60	ORDINARY FULLY PAID	- 72,385	- 72,385
7/02/2024	As above	Sale	-\$ 1,245,509.27	ORDINARY FULLY PAID	- 50,038	- 50,038
8/02/2024	As above	Sale	-\$ 132,238.52	ORDINARY FULLY PAID	- 5,370	- 5,370
9/02/2024	As above	Sale	-\$ 487,031.63	ORDINARY FULLY PAID	- 20,000	- 20,000
12/02/2024	As above	Sale	-\$ 477,579.84	ORDINARY FULLY PAID	- 20,000	- 20,000
13/02/2024	As above	Sale	-\$ 472,890.14	ORDINARY FULLY PAID	- 20,000	- 20,000
14/02/2024	As above	Sale	-\$ 474,976.01	ORDINARY FULLY PAID	- 20,000	- 20,000

Date of change	Person whose relevant interest changed	Nature of change	Consideration (NZD)	Class of Securities	Number of securities	Person's votes affected
15/02/2024	As above	Sale	-\$ 481,495.75	ORDINARY FULLY PAID	- 20,000	- 20,000
16/02/2024	As above	Sale	-\$ 485,182.84	ORDINARY FULLY PAID	- 20,000	- 20,000
19/02/2024	As above	Purchase	\$ 3,903,859.08	ORDINARY FULLY PAID	162,030	162,030
19/02/2024	As above	Sale	-\$ 478,398.52	ORDINARY FULLY PAID	- 20,000	- 20,000
20/02/2024	As above	Sale	-\$ 472,129.13	ORDINARY FULLY PAID	- 20,000	- 20,000
21/02/2024	As above	Purchase	\$ 62,768.27	ORDINARY FULLY PAID	2,634	2,634
21/02/2024	As above	Sale	-\$ 4,689.79	ORDINARY FULLY PAID	- 197	- 197
23/02/2024	As above	Purchase	\$ 1,386,351.60	ORDINARY FULLY PAID	56,411	56,411
26/02/2024	As above	Purchase	\$ 327,760.71	ORDINARY FULLY PAID	13,243	13,243
27/02/2024	As above	Purchase	\$ 337,642.68	ORDINARY FULLY PAID	13,646	13,646
1/03/2024	As above	Purchase	\$ 3,025,918.45	ORDINARY FULLY PAID	122,940	122,940
12/03/2024	As above	Purchase	\$ 1,748,585.58	ORDINARY FULLY PAID	71,926	71,926
14/03/2024	As above	Purchase	\$ 236,218.99	ORDINARY FULLY PAID	9,735	9,735
18/03/2024	As above	Purchase	\$ 4,263,617.40	ORDINARY FULLY PAID	179,946	179,946
19/03/2024	As above	Purchase	\$ 8,671,427.31	ORDINARY FULLY PAID	362,194	362,194
20/03/2024	As above	Purchase	\$ 1,637,825.41	ORDINARY FULLY PAID	68,446	68,446
21/03/2024	As above	Purchase	\$ 7,081,915.03	ORDINARY FULLY PAID	291,499	291,499
25/03/2024	As above	Purchase	\$ 2,781,832.01	ORDINARY FULLY PAID	104,955	104,955
27/03/2024	As above	Purchase	\$ 15,605,573.50	ORDINARY FULLY PAID	641,230	641,230
27/03/2024	As above	Sale	-\$ 5,012.62	ORDINARY FULLY PAID	- 190	- 190
28/03/2024	As above	Purchase	\$ 1,344,470.43	ORDINARY FULLY PAID	51,660	51,660
2/04/2024	As above	Purchase	\$ 2,041,083.21	ORDINARY FULLY PAID	79,496	79,496
3/04/2024	As above	Purchase	\$ 2,351,691.61	ORDINARY FULLY PAID	92,660	92,660
4/04/2024	As above	Purchase	\$ 3,801,879.35	ORDINARY FULLY PAID	150,277	150,277
5/04/2024	As above	Sale	-\$ 82,179.89	ORDINARY FULLY PAID	- 3,187	- 3,187
15/04/2024	As above	Purchase	\$ 1,482,746.24	ORDINARY FULLY PAID	55,854	55,854
16/04/2024	As above	Purchase	\$ 1,325,807.58	ORDINARY FULLY PAID	50,641	50,641
17/04/2024	As above	Purchase	\$ 311,883.51	ORDINARY FULLY PAID	11,665	11,665
18/04/2024	As above	Purchase	\$ 786,504.78	ORDINARY FULLY PAID	29,665	29,665
23/04/2024	As above	Purchase	\$ 30,226.76	ORDINARY FULLY PAID	1,141	1,141
26/04/2024	As above	Purchase	\$ 254,319.59	ORDINARY FULLY PAID	9,204	9,204

Date of change	Person whose relevant interest changed	Nature of change	Consideration (NZD)	Class of Securities	Number of securities	Person's votes affected
29/04/2024	As above	Purchase	\$ 1,967,098.01	ORDINARY FULLY PAID	70,315	70,315
30/04/2024	As above	Purchase	\$ 98,886.22	ORDINARY FULLY PAID	3,516	3,516
30/04/2024	As above	Sale	-\$ 518,298.38	ORDINARY FULLY PAID	- 18,333	- 18,333
1/05/2024	As above	In-specie transfer out	-\$ 9,671,881.54	ORDINARY FULLY PAID	- 344,615	- 344,615
1/05/2024	As above	Purchase	\$ 1,804,287.37	ORDINARY FULLY PAID	63,954	63,954
1/05/2024	As above	Sale	-\$ 4,768,214.68	ORDINARY FULLY PAID	- 170,354	- 170,354
2/05/2024	As above	Purchase	\$ 422,344.46	ORDINARY FULLY PAID	14,919	14,919
6/05/2024	As above	Purchase	\$ 1,191,932.83	ORDINARY FULLY PAID	41,583	41,583
8/05/2024	As above	Purchase	\$ 1,176,937.49	ORDINARY FULLY PAID	40,284	40,284
9/05/2024	As above	Sale	-\$ 1,170,500.56	ORDINARY FULLY PAID	- 40,872	- 40,872
10/05/2024	As above	Purchase	\$ 2,053,134.77	ORDINARY FULLY PAID	71,530	71,530
21/05/2024	As above	Purchase	\$ 5,692,330.85	ORDINARY FULLY PAID	198,105	198,105
24/05/2024	As above	Sale	-\$ 123,400.17	ORDINARY FULLY PAID	- 4,400	- 4,400
3/06/2024	As above	Sale	-\$ 14,295,250.38	ORDINARY FULLY PAID	- 486,469	- 486,469
4/06/2024	As above	Sale	-\$ 89,759.56	ORDINARY FULLY PAID	- 3,000	- 3,000
5/06/2024	As above	Sale	-\$ 15,687,180.17	ORDINARY FULLY PAID	- 520,831	- 520,831
6/06/2024	As above	Sale	-\$ 11,151,132.13	ORDINARY FULLY PAID	- 360,621	- 360,621
7/06/2024	As above	Sale	-\$ 1,826,320.02	ORDINARY FULLY PAID	- 59,838	- 59,838
11/06/2024	As above	Purchase	\$ 2,373,041.37	ORDINARY FULLY PAID	79,800	79,800
11/06/2024	As above	Sale	-\$ 15,154,390.96	ORDINARY FULLY PAID	- 510,412	- 510,412
12/06/2024	As above	Purchase	\$ 897,702.01	ORDINARY FULLY PAID	30,000	30,000
12/06/2024	As above	Sale	-\$ 13,339,463.75	ORDINARY FULLY PAID	- 450,501	- 450,501
13/06/2024	As above	Purchase	\$ 914,309.48	ORDINARY FULLY PAID	30,000	30,000
13/06/2024	As above	Sale	-\$ 524,855.24	ORDINARY FULLY PAID	- 17,221	- 17,221
14/06/2024	As above	Purchase	\$ 925,471.42	ORDINARY FULLY PAID	30,000	30,000
18/06/2024	As above	Sale	-\$ 628,379.61	ORDINARY FULLY PAID	- 20,079	- 20,079
19/06/2024	As above	Sale	-\$ 18,070,327.78	ORDINARY FULLY PAID	- 580,666	- 580,666
20/06/2024	As above	Purchase	\$ 1,259,490.40	ORDINARY FULLY PAID	40,169	40,169
20/06/2024	As above	Sale	-\$ 39,796,961.76	ORDINARY FULLY PAID	- 1,267,974	- 1,267,974
21/06/2024	As above	Sale	-\$ 39,598.12	ORDINARY FULLY PAID	- 1,300	- 1,300

Date of change	Person whose relevant interest changed	Nature of change	Consideration (NZD)	Class of Securities	Number of securities	Person's votes affected
24/06/2024	As above	Purchase	\$ 1,496,252.36	ORDINARY FULLY PAID	50,000	50,000
25/06/2024	As above	Purchase	\$ 942,240.71	ORDINARY FULLY PAID	31,391	31,391
26/06/2024	As above	Purchase	\$ 563,516.29	ORDINARY FULLY PAID	18,609	18,609
27/06/2024	As above	Purchase	\$ 605,853.73	ORDINARY FULLY PAID	20,000	20,000
1/07/2024	As above	Purchase	\$ 2,083,323.25	ORDINARY FULLY PAID	69,337	69,337
1/07/2024	As above	Sale	-\$ 90,140.47	ORDINARY FULLY PAID	- 3,000	- 3,000
2/07/2024	As above	Sale	-\$ 265,352.33	ORDINARY FULLY PAID	- 8,900	- 8,900
9/07/2024	As above	Purchase	\$ 36,939.53	ORDINARY FULLY PAID	1,223	1,223
10/07/2024	As above	Purchase	\$ 1,204,765.45	ORDINARY FULLY PAID	38,839	38,839
11/07/2024	As above	Purchase	\$ 1,888,166.50	ORDINARY FULLY PAID	60,055	60,055
15/07/2024	As above	Purchase	\$ 1,562,353.94	ORDINARY FULLY PAID	50,000	50,000
23/07/2024	As above	Purchase	\$ 5,345.87	ORDINARY FULLY PAID	164	164
23/07/2024	As above	Sale	-\$ 121,947.58	ORDINARY FULLY PAID	- 3,721	- 3,721
26/07/2024	As above	Sale	-\$ 539,454.74	ORDINARY FULLY PAID	- 16,745	- 16,745
29/07/2024	As above	Purchase	\$ 152,435.35	ORDINARY FULLY PAID	4,834	4,834
29/07/2024	As above	Sale	-\$ 709,006.46	ORDINARY FULLY PAID	- 22,338	- 22,338
31/07/2024	As above	Purchase	\$ 519,983.22	ORDINARY FULLY PAID	16,082	16,082
2/08/2024	As above	Purchase	\$ 1,403.87	ORDINARY FULLY PAID	43	43
5/08/2024	As above	Purchase	\$ 365,777.21	ORDINARY FULLY PAID	11,537	11,537
5/08/2024	As above	Sale	-\$ 196,174.07	ORDINARY FULLY PAID	- 6,200	- 6,200
7/08/2024	As above	Purchase	\$ 2,389,119.54	ORDINARY FULLY PAID	72,818	72,818
8/08/2024	As above	Purchase	\$ 1,320,587.63	ORDINARY FULLY PAID	40,000	40,000
8/08/2024	As above	Sale	-\$ 535,122.68	ORDINARY FULLY PAID	- 16,209	- 16,209
12/08/2024	As above	Purchase	\$ 7,879.10	ORDINARY FULLY PAID	240	240
14/08/2024	As above	Purchase	\$ 40,755.77	ORDINARY FULLY PAID	1,264	1,264
15/08/2024	As above	Purchase	\$ 101,834.94	ORDINARY FULLY PAID	3,086	3,086
19/08/2024	As above	Purchase	\$ 33,733.62	ORDINARY FULLY PAID	1,023	1,023
21/08/2024	As above	Purchase	\$ 16,463.93	ORDINARY FULLY PAID	511	511
23/08/2024	As above	Purchase	\$ 957.13	ORDINARY FULLY PAID	28	28
27/08/2024	As above	Purchase	\$ 2,519,998.68	ORDINARY FULLY PAID	71,538	71,538
27/08/2024	As above	Sale	-\$ 1,882,265.97	ORDINARY FULLY PAID	- 53,565	- 53,565

Date of change	Person whose relevant interest changed	Nature of change	Consideration (NZD)	Class of Securities	Number of securities	Person's votes affected
28/08/2024	As above	Sale	-\$ 1,985,183.89	ORDINARY FULLY PAID	- 55,765	- 55,765
29/08/2024	As above	Purchase	\$ 1,313,989.67	ORDINARY FULLY PAID	37,127	37,127
29/08/2024	As above	Sale	-\$ 1,127,456.44	ORDINARY FULLY PAID	- 31,846	- 31,846
2/09/2024	As above	Purchase	\$ 1,817,665.64	ORDINARY FULLY PAID	50,148	50,148
3/09/2024	As above	Purchase	\$ 1,844,949.80	ORDINARY FULLY PAID	50,000	50,000
4/09/2024	As above	Purchase	\$ 1,112,963.64	ORDINARY FULLY PAID	30,000	30,000
5/09/2024	As above	Purchase	\$ 2,061,842.42	ORDINARY FULLY PAID	55,327	55,327
6/09/2024	As above	Purchase	\$ 6,564.89	ORDINARY FULLY PAID	175	175
6/09/2024	As above	Sale	-\$ 140,788.80	ORDINARY FULLY PAID	- 3,753	- 3,753
9/09/2024	As above	Purchase	\$ 27,449.21	ORDINARY FULLY PAID	725	725
9/09/2024	As above	Sale	-\$ 2,173,831.16	ORDINARY FULLY PAID	- 58,033	- 58,033
11/09/2024	As above	Purchase	\$ 1,257,261.41	ORDINARY FULLY PAID	33,280	33,280
11/09/2024	As above	Sale	-\$ 254,619.85	ORDINARY FULLY PAID	- 6,738	- 6,738
12/09/2024	As above	Purchase	\$ 47,598.19	ORDINARY FULLY PAID	1,226	1,226
13/09/2024	As above	Sale	-\$ 608,248.80	ORDINARY FULLY PAID	- 15,795	- 15,795
16/09/2024	As above	Sale	-\$ 465,768.27	ORDINARY FULLY PAID	- 12,165	- 12,165
17/09/2024	As above	Sale	-\$ 70,152.92	ORDINARY FULLY PAID	- 1,835	- 1,835
18/09/2024	As above	Purchase	\$ 1,797,006.20	ORDINARY FULLY PAID	47,553	47,553
18/09/2024	As above	Sale	-\$ 72,804.05	ORDINARY FULLY PAID	- 1,924	- 1,924
20/09/2024	As above	Purchase	\$ 7,105,840.56	ORDINARY FULLY PAID	193,651	193,651
23/09/2024	As above	Purchase	\$ 5,782,768.23	ORDINARY FULLY PAID	157,066	157,066
23/09/2024	As above	Sale	-\$ 2,375,850.13	ORDINARY FULLY PAID	- 65,067	- 65,067
25/09/2024	As above	Purchase	\$ 99,255.40	ORDINARY FULLY PAID	2,805	2,805
26/09/2024	As above	Purchase	\$ 163,281.84	ORDINARY FULLY PAID	4,531	4,531
27/09/2024	As above	Purchase	\$ 38,164.95	ORDINARY FULLY PAID	1,068	1,068
30/09/2024	As above	Purchase	\$ 644,194.40	ORDINARY FULLY PAID	18,427	18,427
1/10/2024	As above	Purchase	\$ 23,870,401.41	ORDINARY FULLY PAID	680,037	680,037
1/10/2024	As above	Sale	-\$ 650,222.49	ORDINARY FULLY PAID	- 18,544	- 18,544
2/10/2024	As above	Purchase	\$ 3,303,956.32	ORDINARY FULLY PAID	93,334	93,334
3/10/2024	As above	Purchase	\$ 4,003,927.49	ORDINARY FULLY PAID	111,733	111,733
3/10/2024	As above	Sale	-\$ 3,128,438.31	ORDINARY FULLY PAID	- 87,313	- 87,313

Date of change	Person whose relevant interest changed	Nature of change	Consideration (NZD)	Class of Securities	Number of securities	Person's votes affected
7/10/2024	As above	Purchase	\$ 60,717.66	ORDINARY FULLY PAID	1,740	1,740
8/10/2024	As above	Purchase	\$ 670,337.43	ORDINARY FULLY PAID	19,077	19,077
10/10/2024	As above	Purchase	\$ 3,438,696.91	ORDINARY FULLY PAID	93,724	93,724
11/10/2024	As above	Purchase	\$ 1,207,527.35	ORDINARY FULLY PAID	32,924	32,924
15/10/2024	As above	Purchase	\$ 493,893.11	ORDINARY FULLY PAID	13,289	13,289
16/10/2024	As above	Purchase	\$ 1,797,432.92	ORDINARY FULLY PAID	49,204	49,204
17/10/2024	As above	Purchase	\$ 787,558.11	ORDINARY FULLY PAID	21,462	21,462
18/10/2024	As above	Purchase	\$ 737,673.15	ORDINARY FULLY PAID	20,000	20,000
21/10/2024	As above	Purchase	\$ 375,378.95	ORDINARY FULLY PAID	10,000	10,000
22/10/2024	As above	Purchase	\$ 747,007.92	ORDINARY FULLY PAID	20,000	20,000
23/10/2024	As above	Purchase	\$ 741,075.23	ORDINARY FULLY PAID	20,000	20,000
24/10/2024	As above	Purchase	\$ 1,486,427.81	ORDINARY FULLY PAID	40,000	40,000
24/10/2024	As above	Sale	-\$ 152,692.54	ORDINARY FULLY PAID	- 4,107	- 4,107
25/10/2024	As above	Purchase	\$ 741,776.37	ORDINARY FULLY PAID	20,000	20,000
28/10/2024	As above	Purchase	\$ 551,489.86	ORDINARY FULLY PAID	14,847	14,847
29/10/2024	As above	Purchase	\$ 957,191.49	ORDINARY FULLY PAID	26,327	26,327
30/10/2024	As above	Purchase	\$ 937,108.27	ORDINARY FULLY PAID	26,201	26,201
31/10/2024	As above	Purchase	\$ 5,992,649.14	ORDINARY FULLY PAID	166,267	166,267
1/11/2024	As above	Purchase	\$ 1,077,053.99	ORDINARY FULLY PAID	29,812	29,812
4/11/2024	As above	Purchase	\$ 548,285.08	ORDINARY FULLY PAID	15,094	15,094
5/11/2024	As above	Purchase	\$ 3,294,084.37	ORDINARY FULLY PAID	89,938	89,938
6/11/2024	As above	Purchase	\$ 550,449.01	ORDINARY FULLY PAID	15,094	15,094
6/11/2024	As above	Sale	-\$ 439,656.94	ORDINARY FULLY PAID	- 12,100	- 12,100
7/11/2024	As above	Purchase	\$ 3,146,062.53	ORDINARY FULLY PAID	85,605	85,605
8/11/2024	As above	Purchase	\$ 172,327.20	ORDINARY FULLY PAID	4,618	4,618
12/11/2024	As above	Purchase	\$ 227,084.93	ORDINARY FULLY PAID	6,000	6,000
12/11/2024	As above	Sale	-\$ 169,409.43	ORDINARY FULLY PAID	- 4,500	- 4,500
13/11/2024	As above	Purchase	\$ 1,236,841.35	ORDINARY FULLY PAID	33,155	33,155
14/11/2024	As above	Purchase	\$ 3,225,809.17	ORDINARY FULLY PAID	86,845	86,845
15/11/2024	As above	Purchase	\$ 740,394.53	ORDINARY FULLY PAID	20,000	20,000
18/11/2024	As above	Purchase	\$ 2,058,989.56	ORDINARY FULLY PAID	54,889	54,889

Date of change	Person whose relevant interest changed	Nature of change	Consideration (NZD)	Class of Securities	Number of securities	Person's votes affected
19/11/2024	As above	Purchase	\$ 758,166.39	ORDINARY FULLY PAID	20,000	20,000
20/11/2024	As above	Purchase	\$ 745,578.08	ORDINARY FULLY PAID	20,000	20,000
21/11/2024	As above	Purchase	\$ 2,021,710.19	ORDINARY FULLY PAID	54,162	54,162
22/11/2024	As above	Purchase	\$ 3,605,675.45	ORDINARY FULLY PAID	93,809	93,809
25/11/2024	As above	Purchase	\$ 3,170,719.00	ORDINARY FULLY PAID	81,524	81,524
26/11/2024	As above	Purchase	\$ 2,130,287.00	ORDINARY FULLY PAID	56,073	56,073
27/11/2024	As above	Purchase	\$ 762,800.16	ORDINARY FULLY PAID	20,000	20,000
27/11/2024	As above	Sale	-\$ 1,256,509.04	ORDINARY FULLY PAID	- 32,947	- 32,947
28/11/2024	As above	Purchase	\$ 1,481,151.26	ORDINARY FULLY PAID	39,562	39,562
28/11/2024	As above	Sale	-\$ 2,244,577.85	ORDINARY FULLY PAID	- 60,000	- 60,000
6/12/2024	As above	Purchase	\$ 134,729.85	ORDINARY FULLY PAID	3,672	3,672
9/12/2024	As above	Purchase	\$ 2,356,272.08	ORDINARY FULLY PAID	63,656	63,656
10/12/2024	As above	Purchase	\$ 17,207,555.68	ORDINARY FULLY PAID	464,358	464,358
10/12/2024	As above	Sale	-\$ 169,447.51	ORDINARY FULLY PAID	- 4,583	- 4,583
11/12/2024	As above	Purchase	\$ 1,562,917.78	ORDINARY FULLY PAID	42,252	42,252
11/12/2024	As above	Sale	-\$ 115,198.53	ORDINARY FULLY PAID	- 3,118	- 3,118
12/12/2024	As above	Purchase	\$ 8,254,911.85	ORDINARY FULLY PAID	225,426	225,426
12/12/2024	As above	Sale	-\$ 171,306.34	ORDINARY FULLY PAID	- 4,679	- 4,679
13/12/2024	As above	Purchase	\$ 1,445,608.81	ORDINARY FULLY PAID	39,534	39,534
16/12/2024	As above	Purchase	\$ 1,317,597.02	ORDINARY FULLY PAID	34,650	34,650
17/12/2024	As above	Purchase	\$ 4,125,006.09	ORDINARY FULLY PAID	107,624	107,624
18/12/2024	As above	Sale	-\$ 114,476.64	ORDINARY FULLY PAID	- 3,000	- 3,000
19/12/2024	As above	Purchase	\$ 1,428,319.72	ORDINARY FULLY PAID	37,863	37,863
19/12/2024	As above	Sale	-\$ 5,138.80	ORDINARY FULLY PAID	- 137	- 137
20/12/2024	As above	Sale	-\$ 4,642,926.57	ORDINARY FULLY PAID	- 124,517	- 124,517
30/12/2024	As above	Sale	-\$ 424,717.70	ORDINARY FULLY PAID	- 10,900	- 10,900
6/01/2025	As above	Purchase	\$ 24,517.16	ORDINARY FULLY PAID	645	645
14/01/2025	As above	Purchase	\$ 25,152.16	ORDINARY FULLY PAID	658	658
16/01/2025	As above	Purchase	\$ 336,454.08	ORDINARY FULLY PAID	8,888	8,888
16/01/2025	As above	Sale	-\$ 260,457.45	ORDINARY FULLY PAID	- 6,897	- 6,897
17/01/2025	As above	Purchase	\$ 116,994.43	ORDINARY FULLY PAID	3,016	3,016

Date of change	Person whose relevant interest changed	Nature of change	Consideration (NZD)	Class of Securities	Number of securities	Person's votes affected
20/01/2025	As above	Purchase	\$ 107,729.60	ORDINARY FULLY PAID	2,762	2,762
21/01/2025	As above	Purchase	\$ 482,985.38	ORDINARY FULLY PAID	12,561	12,561
21/01/2025	As above	Sale	-\$ 4,464,485.56	ORDINARY FULLY PAID	- 113,783	- 113,783
23/01/2025	As above	Purchase	\$ 1,397,860.34	ORDINARY FULLY PAID	35,823	35,823
28/01/2025	As above	Purchase	\$ 1,149,483.17	ORDINARY FULLY PAID	30,086	30,086
30/01/2025	As above	Purchase	\$ 429,513.98	ORDINARY FULLY PAID	11,258	11,258
3/02/2025	As above	Purchase	\$ 3,433,593.04	ORDINARY FULLY PAID	97,544	97,544
6/02/2025	As above	Sale	-\$ 6,676,161.52	ORDINARY FULLY PAID	- 191,477	- 191,477
12/02/2025	As above	Sale	-\$ 380,643.33	ORDINARY FULLY PAID	- 10,852	- 10,852
13/02/2025	As above	Sale	-\$ 14,448,884.42	ORDINARY FULLY PAID	- 413,770	- 413,770
14/02/2025	As above	Sale	-\$ 897,047.08	ORDINARY FULLY PAID	- 25,195	- 25,195
17/02/2025	As above	Purchase	\$ 2,575.22	ORDINARY FULLY PAID	72	72
17/02/2025	As above	Sale	-\$ 1,881,761.12	ORDINARY FULLY PAID	- 52,600	- 52,600
18/02/2025	As above	Sale	-\$ 3,383,025.75	ORDINARY FULLY PAID	- 95,453	- 95,453
19/02/2025	As above	Purchase	\$ 2,254,523.95	ORDINARY FULLY PAID	63,691	63,691
19/02/2025	As above	Sale	-\$ 5,459,050.33	ORDINARY FULLY PAID	- 154,329	- 154,329
20/02/2025	As above	Purchase	\$ 2,099,716.02	ORDINARY FULLY PAID	59,636	59,636
21/02/2025	As above	Sale	-\$ 5,787,319.30	ORDINARY FULLY PAID	- 165,000	- 165,000
24/02/2025	As above	Sale	-\$ 2,759,070.13	ORDINARY FULLY PAID	- 80,000	- 80,000
25/02/2025	As above	Purchase	\$ 690,828.83	ORDINARY FULLY PAID	20,000	20,000
26/02/2025	As above	Purchase	\$ 2,201,069.40	ORDINARY FULLY PAID	63,544	63,544
26/02/2025	As above	Sale	-\$ 8,300,979.80	ORDINARY FULLY PAID	- 244,858	- 244,858
27/02/2025	As above	Purchase	\$ 1,156,679.64	ORDINARY FULLY PAID	33,447	33,447
27/02/2025	As above	Sale	-\$ 53,083,722.89	ORDINARY FULLY PAID	- 1,545,649	- 1,545,649
28/02/2025	As above	Purchase	\$ 797,413.16	ORDINARY FULLY PAID	23,513	23,513
28/02/2025	As above	Sale	-\$ 5,071,362.92	ORDINARY FULLY PAID	- 150,000	- 150,000
3/03/2025	As above	Sale	-\$ 5,650,713.03	ORDINARY FULLY PAID	- 167,178	- 167,178
4/03/2025	As above	Sale	-\$ 834,297.13	ORDINARY FULLY PAID	- 25,000	- 25,000
5/03/2025	As above	Sale	-\$ 294,645.45	ORDINARY FULLY PAID	- 8,609	- 8,609
12/03/2025	As above	Purchase	\$ 140,154.01	ORDINARY FULLY PAID	4,199	4,199
12/03/2025	As above	Sale	-\$ 1,739,280.16	ORDINARY FULLY PAID	- 52,260	- 52,260

Date of change	Person whose relevant interest changed	Nature of change	Consideration (NZD)	Class of Securities	Number of securities	Person's votes affected
13/03/2025	As above	Sale	-\$ 1,646,254.37	ORDINARY FULLY PAID	- 50,000	- 50,000
14/03/2025	As above	In-specie transfer out	-\$ 4,084,768.17	ORDINARY FULLY PAID	- 124,400	- 124,400
14/03/2025	As above	Sale	-\$ 4,771,010.28	ORDINARY FULLY PAID	- 145,426	- 145,426
17/03/2025	As above	Sale	-\$ 363,835.46	ORDINARY FULLY PAID	- 11,154	- 11,154
18/03/2025	As above	Purchase	\$ 38,438.71	ORDINARY FULLY PAID	1,200	1,200
19/03/2025	As above	Purchase	\$ 2,171,376.97	ORDINARY FULLY PAID	67,103	67,103
21/03/2025	As above	Purchase	\$ 231,850.36	ORDINARY FULLY PAID	7,131	7,131
21/03/2025	As above	Sale	-\$ 228,660.77	ORDINARY FULLY PAID	- 7,033	- 7,033
24/03/2025	As above	Sale	-\$ 305,758.46	ORDINARY FULLY PAID	- 9,428	- 9,428
25/03/2025	As above	Sale	-\$ 189,210.62	ORDINARY FULLY PAID	- 5,739	- 5,739
27/03/2025	As above	Purchase	\$ 247,262.93	ORDINARY FULLY PAID	7,236	7,236
28/03/2025	As above	Purchase	\$ 675,748.45	ORDINARY FULLY PAID	20,000	20,000
28/03/2025	As above	Sale	-\$ 12,753,618.61	ORDINARY FULLY PAID	- 381,204	- 381,204
31/03/2025	As above	Purchase	\$ 669,541.62	ORDINARY FULLY PAID	20,046	20,046
31/03/2025	As above	Sale	-\$ 315,230.65	ORDINARY FULLY PAID	- 9,476	- 9,476
1/04/2025	As above	Sale	-\$ 1,551,208.54	ORDINARY FULLY PAID	- 45,623	- 45,623
2/04/2025	As above	Sale	-\$ 932,652.93	ORDINARY FULLY PAID	- 26,773	- 26,773
3/04/2025	As above	Purchase	\$ 1,448,583.53	ORDINARY FULLY PAID	42,111	42,111
4/04/2025	As above	Sale	-\$ 17,909,065.56	ORDINARY FULLY PAID	- 527,075	- 527,075

**This is Annexure B**



Calvin Kwok  
Company Secretary  
Date: 09/04/2025