

# Disclosure of beginning to have substantial holding

## Section 276, Financial Markets Conduct Act 2013

To New Zealand Stock Exchange

and

To Kathmandu Holdings Ltd

Date this disclosure made: 22 September 2017

Date on which substantial holding began: 21 September 2017

### Substantial product holder(s) giving disclosure

Full Name(s): Accident Compensation Corporation (ACC)

Nicholas Bagnall, Guy Elliffe, Paul Robertshawe, Blair Tallott, Blair Cooper, Jason Familton, Bevan Flack

### Summary of substantial holding to which disclosure relates

Class of quoted voting products: Ordinary shares (KMD NZ)

Summary for: Accident Compensation Corporation (ACC)

Nicholas Bagnall, Guy Elliffe, Paul Robertshawe, Blair Tallott, Blair Cooper, Bevan Flack

For **this** disclosure, —

- |     |                                 |             |
|-----|---------------------------------|-------------|
| (a) | Total number held in class:     | 10,259,314  |
| (b) | Total in class:                 | 202,166,789 |
| (c) | Total percentage held in class: | 5.075%      |

Jason Familton

For **this** disclosure, —

- |     |                                 |             |
|-----|---------------------------------|-------------|
| (a) | Total number held in class:     | 10,275,314  |
| (b) | Total in class:                 | 202,166,789 |
| (c) | Total percentage held in class: | 5.083%      |

### Details of relevant interests

Details for ACC

Nature of relevant interest(s):

Beneficial owner of securities under §235(1)(b) of the Financial Markets Conduct Act

No relevant agreement document needs to be attached under regulation 139.

For that relevant interest, —

- |     |   |   |
|-----|---|---|
| (a) | Number held in class:                               | 10,259,314  |
| (b) | Percentage held in class:                           | 5.075%  |
| (c) | Current registered holder(s):                       | ACC holds 9,634,314 NZX listed shares via New Zealand Central Securities Depository Limited (NZCSD) and 625,000 ASX listed shares indirectly via J.P.Morgan Nominees Australia Ltd. |
| (d) | Registered holder(s) once transfers are registered: | unknown   |

Details for Jason Familton

Nature of relevant interest(s):

Beneficial owner of securities under §235(1)(b) of the Financial Markets Conduct Act

No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,—

- (a) Number held in class: 16,000
- (b) Percentage held in class: 0.008%
- (c) Current registered holder(s): Held by Jason Familton, either directly or indirectly
- (d) Registered holder(s) once transfers are registered: N/A

Details for

Nicholas Bagnall, Guy Elliffe, Paul Robertshawe, Blair Tallott, Blair Cooper, Jason Familton, Bevan Flack

Nature of relevant interest(s):

Qualified powers to exercise control of rights to vote and/or of acquisition or disposal of some or all of the financial products, of which the Accident Compensation Corporation ("ACC") is the beneficial owner under §235(1)(c) and 235(1)(d) of the Financial Markets Conduct Act. Further to regulation 139(2)(b), the material terms of this arrangement are that powers are subject to ACC investment policies and the decisions of the ACC Investment Committee.

For that relevant interest,

- (a) Number held in class: 10,259,314
- (b) Percentage held in class: 5.075%
- (c) Current registered holder(s): ACC holds 9,634,314 NZX listed shares via New Zealand Central Securities Depository Limited (NZCSD) and 625,000 ASX listed shares indirectly via J.P.Morgan Nominees Australia Ltd.
- (d) Registered holder(s) once transfers are registered: unknown

#### **Details of transactions and events giving rise to substantial holding**

Details of the transactions or other events requiring disclosure:

Since ACC last ceased to be a substantial product holder of Kathmandu Holdings Limited on 3 August 2017 to 21 September 2017, ACC had the following aggregated on-market transactions in Kathmandu Holdings Limited:

- Purchases of 900,000 NZX listed shares for consideration of NZD \$1,941,600
- Purchases of 44,971 ASX listed shares for consideration of AUD \$94,038.86
- Sales of 290,872 NZX listed shares for consideration of NZD \$676,067.80
- Sales of 173,644 ASX listed shares for consideration of AUD \$352,039.52

**Additional information**

Address of substantial product holder(s): ACC: Justice Centre, 19 Aitken Street, PO Box 242, Wellington, NZ

Contact details: Matthew Cunliffe      +64 4 816 5743      investmentscompliance@acc.co.nz

Nature of connection between substantial product holders: Nicholas Bagnall, Guy Elliffe, Paul Robertshawe, Blair Tallott, Blair Cooper, Jason Familton and Bevan Flack are employees of ACC and either a portfolio manager, equity analyst or corporate governance manager. Under current ACC investment policies, they have the discretion to exercise control over some or all the rights to vote and acquisition or disposal of some or all of the financial products of which ACC is the beneficial owner.

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: n/a

**Certification**

I, Matthew Cunliffe, 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.