

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 Limited  
and  
**To** Gentrack Group Limited

Relevant event being disclosed: Change in nature of relevant interest

Date of relevant event: 14 April 2020

Date this disclosure made: 15 April 2020

Date last disclosure made: 9 July 2018

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

Full name(s): Hg Pooled Management Limited, Devaron (NZ) Limited

**Summary of substantial holding**

Class of quoted voting products: Ordinary shares (NZX Code: GTK)

Summary for Hg Pooled Management Limited and Devaron (NZ) Limited

For **this** disclosure,—

- (a) total number held in class: 11,191,471
- (b) total in class: 98,644,829
- (c) total percentage held in class: 11.345%

For **last** disclosure,—

- (a) total number held in class: 9,538,373
- (b) total in class: 83,972,008
- (c) total percentage held in class: 11.359%

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

Details of the transactions or other events requiring disclosure: On 14 April 2020, Baincor Nominees Pty Limited transferred its holding of 11,191,471 fully paid ordinary shares in Gentrack Group Limited to Devaron (NZ) Limited (the *Transfer*). The consideration payable for the Transfer was nil, as there was no change in beneficial ownership.

Hg Pooled Management Limited continues to have the power to control the exercise of the right to vote attaching to the Gentrack Group Limited shares, as well as the power to control the acquisition or disposition of those shares, now held by Devaron (NZ) Limited.

**Details after relevant event**

Details for Devaron (NZ) Limited

Nature of relevant interest(s): Registered holder of ordinary shares in Gentrack Group Limited (NZX Code: GTK). No relevant agreement needs to be attached under regulation 139 of the Financial Market Conduct Regulations 2014.

For that relevant interest,—

- (a) number held in class: 11,191,471
- (b) percentage held in class: 11.345%
- (c) current registered holder(s): Devaron (NZ) Limited
- (d) registered holder(s) once transfers are registered: N/A

Details for Hg Pooled Management Limited

Nature of relevant interest(s): Hg Pooled Management Limited has the power to control the exercise of the right to vote attaching to the shares, as well as the power to control the acquisition or disposition of the shares held by Devaron (NZ) Limited. No relevant agreement needs to be attached under regulation 139 of the Financial Market Conduct Regulations 2014.

For that relevant interest,—

- (a) number held in class: 11,191,471
- (b) percentage held in class: 11.345%
- (c) current registered holder(s): Devaron (NZ) Limited
- (d) registered holder(s) once transfers are registered: N/A

**Additional information**

Addresses of substantial product holder(s): Hg Pooled Management Limited – 2 More London Riverside, London SE1 2 AP, United Kingdom

Addresses of substantial product holder(s): Devaron (NZ) Limited – Sothertons Limited, 10 Heather Street, Parnell, Auckland, 1052, New Zealand

Contact details: Moynul Ali, +44 207 089 7931, moynul.ali@hgcapital.com

Nature of connection between substantial product holders: Hg Pooled Management Limited and Devaron (NZ) Limited are related bodies 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: N/A

**Certification**

I, Nick Luckock, 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.