

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: Metlifecare Limited

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

Date of relevant event: 23 October 2020

Date this disclosure made: 28 October 2020

Date last disclosure made: 28 October 2020

Substantial product holder(s) giving disclosure

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

Summary of substantial holding

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

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

For this disclosure,—

(a) total number held in class: 33,508,670

(b) total in class: 213,304,722

(c) total percentage held in class: 15.71%

For **last** disclosure,—

(a) total number held in class: 42,277,509

(b) total in class: 213,304,722

(c) total percentage held in class: 19.82%

Details of transactions and events giving rise to relevant event

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

Details for: UBS AG Singapore Branch

Nature of relevant interest(s): Broker has the right to use over this position under a Securities Lending agreement

For that relevant interest,—

(a) number held in class: 790

(b) percentage held in class: 0.0004%

(c) current registered holder(s): Not applicable

(d) registered holder(s) once transfers are registered: UBS AG Singapore Branch

For a derivative relevant interest, also —

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

Details for: UBS Asset Management (Deutschland) GmbH

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 51,506
- (b) percentage held in class: 0.02%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Asset Management (Deutschland) GmbH

For a derivative relevant interest, also—

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

Details for: UBS Asset Management Trust Company

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 6,925
- (b) percentage held in class: 0.003%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Asset Management Trust Company

For a derivative relevant interest, also—

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

Details for: UBS Asset Management (UK) Limited

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 52,142
- (b) percentage held in class: 0.02%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Asset Management (UK) Limited

For a derivative relevant interest, also—

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

Details for: UBS Fund Management (Switzerland) AG

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 102,107
- (b) percentage held in class: 0.05%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Fund Management (Switzerland) AG

For a derivative relevant interest, also—

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

Details for: UBS AG London Branch

Nature of relevant interest(s): Beneficial Owner

For that relevant interest,—

- (a) number held in class: 21,057,679
- (b) percentage held in class: 9.872%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS AG London Branch

Nature of relevant interest(s): Prime Broker that has the right to exercise its borrowing right in respect of shares pursuant to a Prime Broking Agreement

For that relevant interest,—

- (a) number held in class: 12,237,521
- (b) percentage held in class: 5.74%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS AG London Branch

For a derivative relevant interest, also—

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

Additional information

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

Name	Addresses
UBS AG Singapore Branch	One Raffles Quay, #50-01 North Tower, Singapore 048583
UBS Asset Management (Deutschland) GmbH	Bockenheimer Landstrasse 2-4, Frankfurt am Main, Germany
UBS Asset Management Trust Company	Illinois Corporation Service Company 801 Adlai Stevenson Drive, Springfield, IL, USA
UBS Asset Management (UK) Limited	5 Broadgate, London, United Kingdom
UBS Fund Management (Switzerland) AG	Aeschenplatz 6, Basel, Switzerland
UBS AG London Branch	5 Broadgate, London, United Kingdom

Contact details: **Andrew Costley**

Tel: +852 3712 3707

Email: andrew.costley@ubs.com

Nature of connection between substantial product holders:

UBS AG Singapore Branch: Related body corporate

UBS Asset Management (Deutschland) GmbH: Related body corporate

UBS Asset Management Trust Company: Related body corporate

UBS Asset Management (UK) Limited: Related body corporate

UBS Fund Management (Switzerland) AG: Related body corporate

UBS AG London Branch: 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: 28 October 2020

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here:



Date: 28 October 2020

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
23-Oct-20	UBS Asset Management	Sell	1,340,839	(224,243)	Ordinary
23-Oct-20	UBS AG London Branch	Buy	1,892,640	316,321	Ordinary
23-Oct-20	UBS AG London Branch	Buy	598,000	100,000	Ordinary
23-Oct-20	UBS AG London Branch	Sell	59,017	(9,869)	Ordinary
23-Oct-20	UBS AG London Branch	Buy	231,175	38,658	Ordinary
23-Oct-20	UBS AG London Branch	Buy	731,295	122,284	Ordinary
23-Oct-20	UBS AG London Branch	Buy	1,160,405	194,038	Ordinary
23-Oct-20	UBS AG London Branch	Buy	366,825	61,342	Ordinary
23-Oct-20	UBS New Zealand Limited	Sell	11,396,496	(1,899,416)	Ordinary
23-Oct-20	UBS O'Connor LLC	Exit of Derivative	N/A	(1,352,708)	Swaps
23-Oct-20	UBS O'Connor LLC	Exit of Derivative	N/A	(265,172)	Swaps
23-Oct-20	UBS O'Connor LLC	Exit of Derivative	N/A	(515,810)	Swaps
23-Oct-20	UBS O'Connor LLC	Exit of Derivative	N/A	(386,327)	Swaps
23-Oct-20	UBS O'Connor LLC	Exit of Derivative	N/A	(4,670,381)	Swaps
23-Oct-20	UBS O'Connor LLC	Exit of Derivative	N/A	(85,452)	Swaps
23-Oct-20	UBS Asset Management (Singapore) Ltd	Exit of Derivative	N/A	(192,104)	Swaps