

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Ltd
and
To NZ Windfarms Limited

Date this disclosure made: 12 November 2020

Date last disclosure made: 23 October 2020

Date on which substantial holding ceased: 10 November 2020

Substantial product holder(s) giving disclosure

Full name(s): Salt Funds Management Limited

Summary of previous substantial holding

Class of quoted voting products: NZ Windfarms Limited (NWF)

Summary for **Salt Funds Management Limited**

For **last** disclosure,—

(a) total number held in class: 16,418,293

(b) total in class: 288,063,584

(c) total percentage held in class: 5.700%

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

(a) total number held in class: 14,116,401

(b) total in class: 614,891,627

(c) total percentage held in class: 4.900%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure:

Transaction Type	Period	Shares/Units	Consideration
On-market purchases	No on market Purchases	0	\$0.00
On-market sale	21/10/2020 – 09/11/2020	-2,301,892	\$ 312,629.96
		-2,301,892	

Additional information

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

Level 3, The Imperial Buildings
44 Queen Street
Auckland 1050

Contact details:

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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, Kate Allen, 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.