

Disclosure of Change to substantial holding

Section 276, Financial Markets Conduct Act 2013

To New Zealand Stock Exchange

To NZME Ltd

Date this disclosure made: 7/06/2022

Date on which substantial holding changed: 30 May 2022

Substantial product holder(s) giving disclosure

Full name(s): Spheria Asset Management

Summary of substantial holding

Class of quoted voting products: Common Stock (NZM)

Summary for Full name(s): Spheria Asset Management

For this disclosure,—

- (a) total number held in class: 21,609,291
- (b) total in class: 194,312,226
- (c) total percentage held in class: 11.12%

Details of relevant interests

Details for Spheria Asset Management

Holder of relevant interest	Nature of relevant interest	Number of securities	Class of securities
Spheria Asset Management Pty Ltd	Spheria Asset Management Pty Ltd in its capacity as investment manager has the power to control voting and/or disposal of securities.	21,609,291	ORDINARY FULLY PAID

For that relevant interest,—

- (a) number held in class: 21,609,291
- (b) percentage held in class: 11.12%
- (c) current registered holder(s): Annexure A
- (d) registered holder(s) once transfers are registered: N/A

Details of transactions and events giving rise to substantial holding Certification

Date of change	Person whose relevant interest changed	Nature of change	Consideration (NZD)		Class of Securities	Number of securities	Person's votes affected
			Cash	Non-cash			
24/02/2022	Spheria Asset Management	Purchase	\$ 466,099.03		ORDINARY FULLY PAID	350,000	350,000
4/03/2022	As above	Purchase	\$ 283,124.10		ORDINARY FULLY PAID	179,822	179,822
7/03/2022	As above	Purchase	\$ 316,441.20		ORDINARY FULLY PAID	215,652	215,652
8/03/2022	As above	Purchase	\$ 389,834.99		ORDINARY FULLY PAID	269,575	269,575
8/03/2022	As above	Sale	-\$ 389,834.99		ORDINARY FULLY PAID	-269,575	-269,575
11/03/2022	As above	Purchase	\$ 843,578.02		ORDINARY FULLY PAID	612,637	612,637
11/03/2022	As above	Sale	-\$ 843,578.02		ORDINARY FULLY PAID	-612,637	-612,637
14/03/2022	As above	Purchase	\$ 928,665.43		ORDINARY FULLY PAID	687,103	687,103
14/03/2022	As above	Sale	-\$ 928,665.43		ORDINARY FULLY PAID	-687,103	-687,103
16/03/2022	As above	Purchase	\$ 724,622.96		ORDINARY FULLY PAID	522,764	522,764
16/03/2022	As above	Sale	-\$ 724,622.96		ORDINARY FULLY PAID	-522,764	-522,764
14/04/2022	As above	Purchase	\$ 764,993.79		ORDINARY FULLY PAID	454,252	454,252

14/04/2022	As above	Sale	-\$ 764,993.79		ORDINARY FULLY PAID	-454,252	-454,252
21/04/2022	As above	Purchase	\$ 406,989.99		ORDINARY FULLY PAID	281,241	281,241
22/04/2022	As above	Purchase	\$ 13,618.41		ORDINARY FULLY PAID	9,560	9,560
26/04/2022	As above	Purchase	\$ 8,919.36		ORDINARY FULLY PAID	6,395	6,395
28/04/2022	As above	Purchase	\$ 76,790.45		ORDINARY FULLY PAID	53,185	53,185
29/04/2022	As above	Purchase	\$ 168,370.81		ORDINARY FULLY PAID	115,663	115,663
4/05/2022	As above	Purchase	\$ 31,127.92		ORDINARY FULLY PAID	21,329	21,329
5/05/2022	As above	Purchase	\$ 115,157.80		ORDINARY FULLY PAID	80,000	80,000
10/05/2022	As above	Purchase	\$ 41,848.23		ORDINARY FULLY PAID	30,486	30,486
11/05/2022	As above	Purchase	\$ 40,174.77		ORDINARY FULLY PAID	29,157	29,157
13/05/2022	As above	Purchase	\$ 49,339.24		ORDINARY FULLY PAID	35,000	35,000
19/05/2022	As above	Purchase	\$ 510,630.78		ORDINARY FULLY PAID	379,441	379,441
19/05/2022	As above	Sale	-\$ 510,630.78		ORDINARY FULLY PAID	-379,441	-379,441
30/05/2022	As above	Purchase	\$ 549,968.16		ORDINARY FULLY PAID	447,906	447,906

Additional information

Address(es) of substantial product holder(s): Level 35, 60 Margaret Street, Sydney NSW 2000, Australia

Contact Details: Matthew Booker, +61 2 8089 3202, Matthew.Booker@spheria.com.au



I, Matthew Booker, 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.

Annexure A

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Number of securities	Class of securities	Person's votes
Spheria Asset Management	BNP Paribas	BNP Paribas	1,700,304	Ordinary fully paid	1,700,304
Spheria Asset Management	BNP Paribas Securities Services	BNP Paribas Securities Services	1,491,338	Ordinary fully paid	1,491,338
Spheria Asset Management	Citibank	Citibank	7,216,717	Ordinary fully paid	7,216,717
Spheria Asset Management	JP Morgan Chase Bank	JP Morgan Chase Bank	6,695,965	Ordinary fully paid	6,695,965
Spheria Asset Management	NAB Custodial Services	NAB Custodial Services	366,183	Ordinary fully paid	366,183
Spheria Asset Management	Northern Trust	Northern Trust	4,138,784	Ordinary fully paid	4,138,784