

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: 6 August 2020

Date this disclosure made: 10 August 2020

Date last disclosure made: 22 July 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: 26,147,812

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

(c) total percentage held in class: 12.26%

For **last** disclosure,—

(a) total number held in class: 23,519,474

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

(c) total percentage held in class: 11.03%

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 (Australia) Ltd

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

For that relevant interest,—

- (a) number held in class: 226,480
- (b) percentage held in class: 0.11%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Asset Management (Australia) Ltd

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 (Singapore) Ltd

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

For that relevant interest,—

- (a) number held in class: Not applicable
- (b) percentage held in class: Not applicable
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: Not applicable

For a derivative relevant interest, also—

- (a) type of derivative: swap
- (b) details of derivative: 1,192,104 cash-settled swap (0.56% held in class)
- (c) parties to the derivative: various clients entering into equity swap transactions through UBS Asset Management (Singapore) Ltd
- (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: 89,227
- (b) percentage held in class: 0.04%
- (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 O'Connor LLC

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

For that relevant interest,—

- (a) number held in class: Not applicable
- (b) percentage held in class: Not applicable
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: Not applicable

For a derivative relevant interest, also—

- (a) type of derivative: swap
- (b) details of derivative: 7,179,550 cash-settled swap (3.37% held in class)
- (c) parties to the derivative: various clients entering into equity swap transactions through UBS O'Connor LLC

- (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 New Zealand Limited

Nature of relevant interest(s): Beneficial Owner

For that relevant interest,—

- (a) number held in class: 1,811,239
- (b) percentage held in class: 0.85%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS New Zealand 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 AG London Branch

Nature of relevant interest(s): Beneficial Owner

For that relevant interest,—

- (a) number held in class: 11,631,489
- (b) percentage held in class: 5.45%
- (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: 3,906,360
- (b) percentage held in class: 1.84%
- (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

Details of transactions and events giving rise to substantial holding

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

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 (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Asset Management (Deutschland) GmbH	Bockenheimer Landstrasse 2-4, Frankfurt am Main, Germany
UBS Asset Management (Singapore) Ltd	One Raffles Quay #50-01 North Tower, Singapore Singapore
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 O'Connor LLC	Maples Fiduciary Services (Delaware) Inc.Ltd, 4001 Kennett Pike, Suite 302, Wilmington, USA
UBS New Zealand Limited	Level 17,PWC Tower,188 Quay Street, Auckland, New Zealand
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 (Australia) Ltd: Related body corporate

UBS Asset Management (Deutschland) GmbH: Related body corporate

UBS Asset Management (Singapore) Ltd: 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 O'Connor LLC: Related body corporate

UBS New Zealand Limited: 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: 10 August 2020

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here:



Date: 10 August 2020

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
21-Jul-20	UBS AG London Branch	Buy	99,120	16,800	Ordinary
21-Jul-20	UBS AG London Branch	Buy	316,180	53,547	Ordinary
21-Jul-20	UBS AG London Branch	Buy	105,113	17,786	Ordinary
21-Jul-20	UBS AG London Branch	Sell	589,910	(100,000)	Ordinary
22-Jul-20	UBS AG London Branch	Sell	294,955	(50,000)	Ordinary
22-Jul-20	UBS AG London Branch	Buy	377,713	63,968	Ordinary
22-Jul-20	UBS AG London Branch	Buy	55,525	9,393	Ordinary
22-Jul-20	UBS AG London Branch	Buy	169,867	28,791	Ordinary
22-Jul-20	UBS AG London Branch	Buy	1,595,550	270,000	Ordinary
23-Jul-20	UBS AG London Branch	Buy	94,493	16,003	Ordinary
23-Jul-20	UBS AG London Branch	Buy	324,500	55,000	Ordinary
23-Jul-20	UBS AG London Branch	Buy	325,020	54,968	Ordinary
24-Jul-20	UBS AG London Branch	Buy	56,962	9,624	Ordinary
24-Jul-20	UBS AG London Branch	Buy	17,011	2,874	Ordinary
27-Jul-20	UBS AG London Branch	Buy	32,893	5,556	Ordinary
28-Jul-20	UBS AG London Branch	Buy	28,264	4,774	Ordinary
29-Jul-20	UBS AG London Branch	Buy	138,499	23,362	Ordinary
30-Jul-20	UBS AG London Branch	Buy	60,882	10,268	Ordinary
31-Jul-20	UBS AG London Branch	Sell	316,477	(53,547)	Ordinary
31-Jul-20	UBS AG London Branch	Buy	145,032	24,516	Ordinary
31-Jul-20	UBS AG London Branch	Sell	11,194	(1,894)	Ordinary
03-Aug-20	UBS AG London Branch	Buy	998,293	169,067	Ordinary
03-Aug-20	UBS AG London Branch	Buy	59,763	10,105	Ordinary
03-Aug-20	UBS AG London Branch	Sell	838,641	(141,902)	Ordinary
04-Aug-20	UBS AG London Branch	Buy	4,906,427	830,933	Ordinary
04-Aug-20	UBS AG London Branch	Buy	351,537	59,513	Ordinary
04-Aug-20	UBS O'Connor LLC	Enter Into Derivative Co	N/A	463	Swaps
04-Aug-20	UBS O'Connor LLC	Enter Into Derivative Co	N/A	3,191	Swaps
04-Aug-20	UBS O'Connor LLC	Enter Into Derivative Co	N/A	7,306	Swaps
04-Aug-20	UBS O'Connor LLC	Enter Into Derivative Co	N/A	107,210	Swaps
04-Aug-20	UBS O'Connor LLC	Enter Into Derivative Co	N/A	47,822	Swaps
04-Aug-20	UBS AG London Branch	Sell	10,693,981	(1,812,192)	Ordinary
04-Aug-20	UBS AG London Branch	Buy	2,499,801	423,695	Ordinary
04-Aug-20	UBS AG London Branch	Buy	3,990,200	676,305	Ordinary
05-Aug-20	UBS AG London Branch	Buy	145,175	24,606	Ordinary
05-Aug-20	UBS AG London Branch	Buy	48,738	8,233	Ordinary
06-Aug-20	UBS AG London Branch	Buy	15,263	2,587	Ordinary
06-Aug-20	UBS AG London Branch	Buy	79,124	13,368	Ordinary
06-Aug-20	UBS New Zealand Limited	Buy	443,625	75,000	Ordinary
06-Aug-20	UBS New Zealand Limited	Buy	5,929,142	1,003,239	Ordinary
06-Aug-20	UBS New Zealand Limited	Buy	4,391,130	743,000	Ordinary
06-Aug-20	UBS New Zealand Limited	Sell	3,138	(530)	Ordinary
06-Aug-20	UBS New Zealand Limited	Sell	52,504	(8,869)	Ordinary
06-Aug-20	UBS New Zealand Limited	Sell	1,261	(213)	Ordinary
06-Aug-20	UBS New Zealand Limited	Sell	213	(36)	Ordinary
06-Aug-20	UBS New Zealand Limited	Sell	2,084	(352)	Ordinary
06-Aug-20	UBS AG London Branch	Sell	442,585	(75,000)	Ordinary