

**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: 20 August 2020

Date this disclosure made: 24 August 2020

Date last disclosure made: 10 August 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: 28,331,921

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

(c) total percentage held in class: 13.28%

For **last** 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%

**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: 232,064
- (b) percentage held in class: 0.11%
- (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: 14,903,284
- (b) percentage held in class: 6.99%
- (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: 4,397,849
- (b) percentage held in class: 2.06%
- (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](mailto: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**

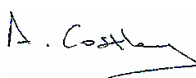
We, certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

### **SIGNATURE**

Print Name: Andrew Costley

Capacity: Authorised signatory

Sign Here:



Date: 24 August 2020

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here:



Date: 24 August 2020

## MET - Appendix A

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
07-Aug-20	UBS AG London Branch	Buy	1,168,118	197,454	Ordinary
07-Aug-20	UBS AG London Branch	Buy	48,428	8,185	Ordinary
07-Aug-20	UBS AG London Branch	Buy	5,319,000	900,000	Ordinary
07-Aug-20	UBS New Zealand Limited	Sell	5,333,775	(902,500)	Ordinary
07-Aug-20	UBS New Zealand Limited	Sell	384,150	(65,000)	Ordinary
07-Aug-20	UBS New Zealand Limited	Buy	384,150	65,000	Ordinary
07-Aug-20	UBS New Zealand Limited	Buy	443,250	75,000	Ordinary
07-Aug-20	UBS AG London Branch	Buy	31,205	5,275	Ordinary
07-Aug-20	UBS AG London Branch	Buy	633,552	107,200	Ordinary
07-Aug-20	UBS AG London Branch	Buy	213,942	36,200	Ordinary
07-Aug-20	UBS AG London Branch	Buy	521,262	88,200	Ordinary
07-Aug-20	UBS AG London Branch	Buy	315,594	53,400	Ordinary
07-Aug-20	UBS AG London Branch	Sell	443,250	(75,000)	Ordinary
07-Aug-20	UBS New Zealand Limited	Buy	101,055	17,099	Ordinary
07-Aug-20	UBS New Zealand Limited	Sell	101,055	(17,099)	Ordinary
07-Aug-20	UBS New Zealand Limited	Buy	101,055	17,099	Ordinary
10-Aug-20	UBS AG London Branch	Buy	98,826	16,671	Ordinary
10-Aug-20	UBS AG London Branch	Sell	296,000	(50,000)	Ordinary
10-Aug-20	UBS AG London Branch	Sell	296,000	(50,000)	Ordinary
11-Aug-20	UBS AG London Branch	Buy	72,818	12,290	Ordinary
11-Aug-20	UBS New Zealand Limited	Sell	5,914,953	(1,000,838)	Ordinary
11-Aug-20	UBS New Zealand Limited	Buy	675,353	114,273	Ordinary
12-Aug-20	UBS AG London Branch	Sell	129,376	(21,924)	Ordinary
12-Aug-20	UBS AG London Branch	Buy	16,304,873	2,759,422	Ordinary
12-Aug-20	UBS AG London Branch	Sell	387,855	(65,771)	Ordinary
12-Aug-20	UBS AG London Branch	Buy	264,007	44,747	Ordinary
12-Aug-20	UBS AG London Branch	Sell	2,914,930	(493,220)	Ordinary
12-Aug-20	UBS AG London Branch	Buy	209,896	35,471	Ordinary
12-Aug-20	UBS AG London Branch	Buy	451,132	76,463	Ordinary
12-Aug-20	UBS AG London Branch	Buy	720,101	122,051	Ordinary
12-Aug-20	UBS AG London Branch	Sell	388,707	(65,771)	Ordinary
12-Aug-20	UBS AG London Branch	Sell	129,376	(21,924)	Ordinary
12-Aug-20	UBS AG London Branch	Sell	387,855	(65,771)	Ordinary
12-Aug-20	UBS AG London Branch	Sell	145,837	(24,701)	Ordinary
12-Aug-20	UBS New Zealand Limited	Sell	351,627	(59,497)	Ordinary
12-Aug-20	UBS New Zealand Limited	Sell	6	(1)	Ordinary
12-Aug-20	UBS New Zealand Limited	Sell	295,500	(50,000)	Ordinary
12-Aug-20	UBS New Zealand Limited	Sell	6	(1)	Ordinary
12-Aug-20	UBS New Zealand Limited	Sell	28,214	(4,774)	Ordinary
13-Aug-20	UBS AG London Branch	Sell	832,171	(140,920)	Ordinary
13-Aug-20	UBS AG London Branch	Buy	72,389	12,230	Ordinary
13-Aug-20	UBS AG London Branch	Buy	6,148	1,042	Ordinary
13-Aug-20	UBS AG London Branch	Buy	9,782	1,658	Ordinary
14-Aug-20	UBS AG London Branch	Buy	37,258	6,292	Ordinary
17-Aug-20	UBS AG London Branch	Buy	4,292	725	Ordinary
18-Aug-20	UBS AG London Branch	Buy	1,107,475	187,390	Ordinary
18-Aug-20	UBS AG London Branch	Buy	63,016	10,643	Ordinary
19-Aug-20	UBS AG London Branch	Buy	75,164	12,693	Ordinary
20-Aug-20	UBS AG London Branch	Buy	28,951	4,889	Ordinary
20-Aug-20	UBS New Zealand Limited	Buy	1,184,000	200,000	Ordinary
20-Aug-20	UBS New Zealand Limited	Buy	189,819	32,064	Ordinary