

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To New Zealand Stock Exchange
and
To Geo Limited (GEO)

Date this disclosure made: 17 January 2024

Date last disclosure made: 16 January 2024

Date on which substantial holding ceased: 16 January 2024

Substantial product holder(s) giving disclosure

Full name(s): New Zealand Funds Management Limited ("NZ Funds") on behalf of itself and its wholly owned subsidiary New Zealand Funds Superannuation Limited ("NZFSL").

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares

Summary for **NZ Funds** and **NZFSL**.

For **last** disclosure, —

- (a) total number held in class: 11,620,528
- (b) total in class: 220,480,033
- (c) total percentage held in class: 5.27%

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

- (a) total number held in class: 11,020,528
- (b) total in class: 220,480,033
- (c) total percentage held in class: 4.998%

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

Details of the transactions or other events requiring disclosure: Please see Annexure 1.

Additional information

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

New Zealand Funds Management Limited, Level 16, 21 Queen Street, Auckland, New Zealand.
New Zealand Funds Superannuation Limited, Level 16, 21 Queen Street, Auckland, New Zealand.

Contact details:

Contact person – Jade Bishop

Contact number - 09 377 2277

Email – jade.bishop@nzfunds.co.nz

Nature of connection between substantial product holders: NZ Funds and NZFSL are related bodies 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

I, Rebecca Cottrell, 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.

Signature: 
Rebecca Cottrell
Chief Operating Officer

Date: 17 January 2024

ANNEXURE 1

| Date of change | Person whose relevant interest changed | Nature of Change | Consideration given in relation to change (NZD) | Number of Securities | Class |
|------------------|--|------------------|---|----------------------|----------|
| 5 October 2021 | NZ Funds / NZFSL - PDY | Acquire | \$1,003,827 | 6,273,919 | Ordinary |
| 2 December 2021 | NZ Funds / NZFSL - PDY | Acquire | \$1,500,000 | 11,538,462 | Ordinary |
| 10 December 2021 | NZ Funds / NZFSL - PDY | Dispose | \$(1,975) | (13,081) | Ordinary |
| 14 December 2021 | NZ Funds / NZFSL - PDY | Dispose | \$(1,404) | (9,300) | Ordinary |
| 15 December 2021 | NZ Funds / NZFSL - PDY | Dispose | \$(760) | (5,000) | Ordinary |
| 17 December 2021 | NZ Funds / NZFSL - PDY | Dispose | \$(3,914) | (25,583) | Ordinary |
| 21 December 2021 | NZ Funds / NZFSL - PDY | Dispose | \$(3,705) | (25,000) | Ordinary |
| 10 January 2022 | NZ Funds / NZFSL - PDY | Dispose | \$(14,042) | (85,000) | Ordinary |
| 11 January 2022 | NZ Funds / NZFSL - PDY | Dispose | \$(21,048) | (121,107) | Ordinary |
| 17 January 2022 | NZ Funds / NZFSL - PDY | Dispose | \$(3,494) | (20,551) | Ordinary |
| 9 February 2022 | NZ Funds / NZFSL - PDY | Dispose | \$(5,960) | (40,000) | Ordinary |
| 28 July 2022 | NZ Funds / NZFSL - PDY | Dispose | \$(12,331) | (137,012) | Ordinary |
| 1 August 2022 | NZ Funds / NZFSL - PDY | Dispose | \$(3,433) | (37,726) | Ordinary |
| 2 August 2022 | NZ Funds / NZFSL - PDY | Dispose | \$(72,274) | (825,262) | Ordinary |
| 7 June 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(3,245) | (107,102) | Ordinary |
| 8 June 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(556) | (17,947) | Ordinary |
| 12 October 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(1,849) | (102,710) | Ordinary |
| 19 October 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(4,201) | (247,120) | Ordinary |
| 9 November 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(4,194) | (270,949) | Ordinary |
| 14 November 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(7,165) | (429,051) | Ordinary |
| 15 November 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(5,400) | (300,000) | Ordinary |

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|------------------|------------------------|---------|------------|-------------|----------|
| 16 November 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(4,439) | (221,931) | Ordinary |
| 21 November 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(45) | (2,160) | Ordinary |
| 23 November 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(127) | (6,061) | Ordinary |
| 24 November 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(4,879) | (221,779) | Ordinary |
| 28 November 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(1,650) | (75,000) | Ordinary |
| 18 December 2023 | NZ Funds / NZFSL - PDY | Dispose | \$(908) | (45,421) | Ordinary |
| 12 January 2024 | NZ Funds / NZFSL - PDY | Dispose | \$(30,800) | (2,800,000) | Ordinary |
| 16 January 2024 | NZ Funds / NZFSL - PDY | Dispose | \$(7,200) | (600,000) | Ordinary |