

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

and

To Accordant Group Limited

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 1 June 2021

Date this disclosure made: 1 June 2021

Date last disclosure made: 13 September 2019

Substantial product holder(s) giving disclosure

Full name(s): Masfen Securities Limited

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for Masfen Securities Limited

For **this** disclosure,—

- (a) total number held in class: 2,410,420
- (b) total in class: 34,264,587
- (c) total percentage held in class: 7.03%

For **last** disclosure,—

- (a) total number held in class: 2,043,791
- (b) total in class: 33,888,764
- (c) total percentage held in class: 6.03%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: Acquisition of shares on market, participation in dividend reinvestment plan, and impact of company share repurchase scheme.

Details after relevant event

Details for: The Masfen Foundation

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 2,235,000
- (b) percentage held in class: 6.52%
- (c) current registered holder(s): Masfen Securities Limited
- (d) registered holder(s) once transfers are registered: Masfen Securities Limited

Details for: Eugenie Masfen-Yan Trust

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 125,420
- (b) percentage held in class: 0.37%
- (c) current registered holder(s): Masfen Securities Limited
- (d) registered holder(s) once transfers are registered: Masfen Securities Limited

Details for: Raphael William Wai-ming Yan

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 50,000
- (b) percentage held in class: 0.15%
- (c) current registered holder(s): Raphael William Wai-ming Yan
- (d) registered holder(s) once transfers are registered: Masfen Securities Limited

Additional information

Address(es) of substantial product holder(s): Level 37, Vero Centre, 48 Shortland Street, Auckland

Contact details: Bridget McCarthy 09 307 2660

Nature of connection between substantial product holders: P H Masfen is Trustee of both The Masfen Foundation and Eugenie Masfen-Yan Trust. Raphael Yan is a Trustee of the Eugenie Masfen-Yan Trust. Both are directors of Masfen Securities Limited.

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, Philip Talacek, 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.