

## 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 (**NZX**)

and

**To** NZ Automotive Investments Limited (**NZAI**)

Relevant event being disclosed: Movement of 1% or more in the substantial holding(s)

Date of relevant event: 1 April 2023

Date this disclosure made: 30 May 2023

Date last disclosure made: 8 July 2022

### **Substantial product holder(s) giving disclosure**

Full name(s): Tracy Leanne Rowsell

### **Summary of substantial holding**

Class of quoted voting products: Ordinary shares in NZAI (NZX Code: NZA)

Summary for the Tracy Leanne Rowsell

For **this** disclosure,—

- (a) total number held in class: 15,161,435
- (b) total in class: 45,554,500
- (c) total percentage held in class: 33.282%

For **last** disclosure,—

- (a) total number held in class: 27,199,233
- (b) total in class: 45,554,500
- (c) total percentage held in class: 59.707%

### **Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure:

Eugene Williams and TLR Williams Trustee Company Limited (**Williams Trustee Co**) are the trustees of the E & Co Trust (together, the **Williams Trustees**). Tracy Rowsell is the sole director and shareholder of Williams Trustee Co, which is an independent trustee company with no beneficial interests, and has the power to exercise, or to control the exercise of, a right to vote attached to 20% or more of the voting products in Williams Trustee Co. As a result, Tracy Rowsell has a relevant interest in Williams Trustee Co's jointly held shares in NZAI. The number of shares in NZAI held by the Williams Trustees has decreased since the substantial product holder notice from Tracy Rowsell dated 8 July 2022. The Williams Trustees have made aggregated on market sales of 542,555 ordinary

shares in NZAI, for total consideration of \$130,781.57 as follows:

<b>Date</b>	<b>Description of Transaction</b>	<b>Average Price per share (\$)</b>	<b>Number of Shares sold</b>	<b>Total Consideration</b>
05/05/23	On Market sell down. Transferees are unknown.	0.310278508	5,000	\$1,551.39
09/05/23	On Market sell down. Transferees are unknown.	0.255674915	23,940	\$6,120.86
10/05/23	On Market sell down. Transferees are unknown.	0.2464295	39,000	\$9,610.75
11/05/23	On Market sell down. Transferees are unknown.	0.2500	46,000	\$11,500.00
12/05/23	On Market sell down. Transferees are unknown.	0.2600196	50,098	\$13,026.46
16/05/23	On Market sell down. Transferees are unknown.	0.2470591	46,782	\$11,557.92
17/05/23	On Market sell down. Transferees are unknown.	0.2400	20,000	\$4,800.00
19/05/23	On Market sell down. Transferees are unknown.	0.2331892	44,048	\$10,271.52
22/05/23	On Market sell down. Transferees are unknown.	0.2373942	33,894	\$8,046.24
23/05/23	On Market sell down. Transferees are unknown.	0.2400	4,097	\$983.28
24/05/23	On Market sell down. Transferees are unknown.	0.2400	57,991	\$13,917.84
25/05/23	On Market sell down. Transferees are unknown.	0.2400	2,712	\$650.88
26/05/23	On Market sell down. Transferees are unknown.	0.2292665	168,993	\$38,744.43
<b>Totals</b>			<b>542,555.00</b>	<b>\$130,781.57</b>

The Williams Trustees previously had a relevant interest in 11,495,243 shares in NZAI held by David (Yusuke) Sena and Tompkins Wake Trustees 2022 Limited (as trustees of the Sena Family Trust) (together, the **Sena Trustees**) which were subject to trading

arrangements agreed in the Sale Process Deed dated 15 February 2021 (**Sale Process Deed**) entered into between the parties (a copy of the Sale Process Deed is attached to the substantial product holder notice for Tracy Rowsell dated 25 February 2021). Those trading arrangements expired on 1 April 2023, in accordance with the terms of the Sale Process Deed, such that on and from 1 April 2023 the Williams Trustees no longer had a relevant interest in any shares held by the Sena Trustees.

### **Details after relevant events**

Details for Tracy Leanne Rowsell

Nature of relevant interest(s): Tracy Leanne Roswell has a relevant interest as a result of her role as the sole director and shareholder of Williams Trustee Co. The Williams Trustees are joint registered holders of 15,161,435 ordinary shares in NZAI. Tracy Rowsell is the sole director and shareholder of Williams Trustee Co, which is an independent trustee company with no beneficial interests, and has the power to exercise, or to control the exercise of, a right to vote attached to 20% or more of the voting products in Williams Trustee Co. As a result, Tracy Rowsell has a relevant interest in Williams Trustee Co's jointly held shares in NZAI.

For that relevant interest,—

- (a) number held in class: 15,161,435
- (b) percentage held in class: 33.282%
- (c) current registered holder(s): Eugene Williams and TLR Williams Trustee Company Limited (as to 11,433,973 shares) and Forsyth Barr Custodians Limited (as to 3,727,462 shares)
- (d) registered holder(s) once transfers are registered: Unknown

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

### **Additional information**

Address(es) of substantial product holder(s): Level 4, 4 Graham Street, Auckland, 1010, New Zealand

Contact details: Tracy Rowsell | +64 9 3668024 | [Tracy.Rowsell@bdo.co.nz](mailto:Tracy.Rowsell@bdo.co.nz)

Nature of connection between substantial product holders: The Williams Trustees are joint registered holders of ordinary shares in NZAI. Eugene Williams is also a beneficial owner of these jointly held shares.

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: Sena Trustees and Williams Trustees

**Certification**

I, Tracy Roswell, 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.