

Disclosure of ceasing to have substantial holding

Sections 279 and 302, Financial Markets Conduct Act 2013

To NZX Limited
and
To Delegat Group Limited (DGL)

Date this disclosure made: 19 MAY 2020

Date last disclosures made:

21 December 2011 (previous substantial product holder disclosure) and 12 October 2018 (previous director's relevant interest disclosure).

Date on which substantial holding ceased: 19 MAY 2020

Substantial product holder giving disclosure

Full name: Robert Lawrence Wilton

Summary of substantial holding

Class of quoted voting products: Ordinary Shares (NZDGLE0001S3)

Summary for Robert Lawrence Wilton

For last disclosures:

- (a) total number held in class: 67,657,142
- (b) total in class: 101,130,192
- (c) total percentage held in class: 66.9%

For current holding **after** ceasing to have substantial holding:

- (a) total number held in class: 800,000
- (b) total in class: 101,130,192
- (c) total percentage held in class: 0.79%

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

Details of the transactions or other events requiring disclosure:

Robert Lawrence Wilton has retired in his capacity as trustee of the Delegat's Shares Protection Trust (**Trust**). Mr Wilton previously held a relevant interest in DGL's ordinary shares as a trustee of the Trust, as he: (a) was a registered holder of, (b) had the power to exercise, or to control the exercise of a right to vote attaching to, and (c) had the power to acquire or dispose of, or to control the acquisition or disposal of 66,857,142 DGL's ordinary shares, as trustee and as tenants in common with the other trustees of the Trust, Jakov Nikola Delegat and Rosamari Suzan Delegat. Mr Wilton has been replaced by the incoming trustee, Lord Trustee Limited.

Separately, Mr Wilton continues to hold a relevant interest in 800,000 DGL ordinary shares as the legal and beneficial owner of those shares.

Additional information

Address of substantial product holder:

Robert Lawrence Wilton, 14a Bongard Road, Mission Bay, Auckland.

Contact details:

021 956 130

r.wilton@pl.net

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: Lord Trustee Limited

Certification

I, Robert Lawrence Wilton, 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.



R L Wilton