

# STATUTORY DISCLOSURE IN RELATION TO SHAREHOLDERS

AS AT 30 JUNE 2020

## SIZE OF HOLDING

Size of Holding	Number of Shareholders	Ordinary Shareholding	Percent Holders
1 - 1,000	388	208,200	0.79
1,001 - 5,000	430	1,144,441	4.36
5,001 - 10,000	95	717,813	2.74
10,001 - 50,000	58	1,098,554	4.19
50,001 - 100,000	10	598,682	2.28
100,001 and over	8	22,467,208	85.64
<b>Total Number of Shareholders:</b>	<b>989</b>	<b>26,234,898</b>	<b>100.00</b>

## PRICES FOR SHARES TRADED DURING THIS YEAR

	As At 30 June 2020	High	Low
	\$6.95	\$7.90	\$5.50

## TOP TWENTY ORDINARY SHAREHOLDINGS

Shareholder	Holding	Percent
Southland Regional Council (Environment Southland)	17,441,573	66.48
J I Urquhart Family Trust	1,370,000	5.22
K & M Douglas Trust	1,071,684	4.08
HSBC Nominees (New Zealand) Ltd	563,216	2.15
Douglas Family Trust	541,787	2.07
Douglas Irrevocable Descendants Trust	531,192	2.02
JPMorgan Chase Bank N.A.	399,760	1.52
Daniel Martin Noonan	175,364	.67
Citibank Nominees (NZ) Ltd	132,618	.51
Howard Cedric Zingel	101,556	.39
Kenneth Ritchie Anderson	77,184	.29
Forsyth Barr Custodians Ltd	73,712	.28
Accident Compensation Corporation	70,958	.27
Pauline Ann Stapel & Stephen Thomas McKee	70,881	.27
Private Nominees Ltd	58,885	.22
Michael Robert Mayger & Eleanor Margaret Mayger	56,557	.22
John James O'Brien	55,630	.21
David Grindell	54,500	.21
JB Were (NZ) Nominees Ltd	54,398	.21
Custodial Services Ltd	52,575	.20

## SUBSTANTIAL SECURITY HOLDERS

According to notices given to the Company under the Financial Markets Conduct Act 2013, as at 30 June 2020, the substantial product holders in the Company and their relevant interests are noted below:

Holder	No. of Shares	% of Issued Capital	Date of Notice
Southland Regional Council	17,441,573	66.48	20 October 2000
K & M Douglas Trust, Douglas Family Trust, Douglas Irrevocable Descendants Trust	2,119,663	8.08	24 December 2009
J I Urquhart Family Trust	1,334,731	5.09	28 October 2010