

**Form603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **FLEETPARTNERS GROUP LTD**ACN/ARSN **131 557 901****1. Details of substantial holder (1)**Name **MILFORD ASSET MANAGEMENT LIMITED**

ACN/ARSN (if applicable)

The holder became a substantial holder on **28/02/2025****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power
Ordinary	11,986,629	11,986,629	5.1495

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Milford Asset Management Limited	Investment Manager	Ordinary - 11,986,629

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Milford Asset Management Limited	HSBC Custody (AU) Nominees		Ordinary 11,986,629

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
see below				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	

**7. Addresses**

The addresses of persons named in this form are as follows:

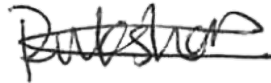
Name	Address
Milford Asset Management Limited	Level 12, 50 Albert Street, Auckland, New Zealand

**Signature**

print name **Rukshar Rahmat**

capacity **Operations Associate**

sign here



date / /  
03/03/2025

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B (7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - ⊖ any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - ⊖ any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Holder of Relevant Interest	Side	Units	Cash Amt	TransactionDate	Class
Milford Asset Management Limited	Buy	627,027	1,950,743.70	7/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	50,000	157,750.01	7/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	695,000	2,224,000.00	8/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	197,384	633,602.64	9/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	48,856	156,778.90	9/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	100,000	320,500.00	9/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	681,023	2,206,514.52	12/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	150,000	492,750.01	13/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	9,542	31,584.02	15/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	37,000	121,515.40	15/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	697,170	2,328,547.80	19/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	44,996	150,511.62	20/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	190,832	643,103.84	21/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	11,085	37,134.75	22/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	50,000	167,500.00	23/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	7,765	26,088.85	26/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	3,034	10,193.94	27/02/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	18,574	65,937.70	15/03/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	11	39.05	18/03/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	74,142	261,721.26	18/03/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	59,077	207,289.38	19/03/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	127,564	451,576.56	20/03/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	47,513	168,552.37	20/03/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	278,759	992,382.04	21/03/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	75,000	268,125.00	22/03/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	964,804	3,521,534.60	26/03/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	789,536	2,866,015.68	27/03/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	355,918	1,320,242.23	2/04/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	15,549	57,686.79	2/04/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	70,801	259,960.03	3/04/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	123,728	457,793.60	5/04/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	14,399	51,325.24	12/04/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	20,729	74,611.95	16/04/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	4,492	16,168.96	17/04/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	1,152	4,147.20	22/04/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	500,000	1,825,000.00	23/04/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	16,587	57,173.73	13/05/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	649,462	2,200,701.99	14/05/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	585,000	1,959,750.00	14/05/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	9,117	31,172.85	20/05/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	68,485	232,849.00	21/05/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	23,389	79,639.55	23/05/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	195	664.95	24/05/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	790	2,697.85	27/05/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	1,000,000	3,500,000.00	7/06/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	5,704	19,937.20	12/06/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	26,058	91,195.18	18/06/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	913,305	3,223,966.65	20/06/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	58,639	207,928.03	9/07/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	463,231	1,507,816.91	26/07/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	284,924	964,467.75	29/07/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	11,319	38,321.61	30/07/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	35,953	122,218.63	31/07/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	12,259	41,533.50	1/08/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Sell	16,211	47,824.07	18/09/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Sell	29,140	87,702.66	19/09/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Sell	6,214	18,610.31	23/09/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Sell	57,195	166,700.55	24/09/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Sell	16,694	49,056.99	25/09/2024 0:00	Fully paid ordinary shares

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Milford Asset Management Limited	Sell	14,610	43,191.54	26/09/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	78,925	245,062.13	30/09/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Sell	78,925	245,062.13	30/09/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Sell	92,002	288,426.27	10/10/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	92,002	288,426.27	10/10/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Sell	20,000	65,120.00	20/11/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Sell	19,683	62,554.54	21/11/2024 0:00	Fully paid ordinary shares
Milford Asset Management Limited	Buy	102,062	322,862.93	27/11/2024 0:00	Fully paid ordinary shares