

Disclosure of ceasing to have substantial holding  
*Section 279, Financial Markets Conduct Act 2013*

**To:** NZX Limited

and

**To:** Vista Group International Limited

Date this disclosure made: 20 January 2026

Date last disclosure made: 07 January 2026

Date on which substantial holding ceased: 16 January 2026

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

Full name(s): **UBS Group AG and its related bodies corporate**

**Summary of previous substantial holding**

Class of quoted voting products: **Ordinary shares**

Summary for: **UBS Group AG and its related bodies corporate**

For **last** disclosure, —

(a) total number held in class: 11,942,149

(b) total in class: 238,834,381

(c) total percentage held in class: 5.00%

For current holding **after** ceasing to have substantial holding, —

(a) total number held in class: 11,625,369

(b) total in class: 238,834,381

(c) total percentage held in class: 4.87%

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

Details of the transactions or other events requiring disclosure: Please see Appendix A.

**Additional information**

Address(es) of substantial product holder(s):

Name	Addresses
UBS AG Australia Branch	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Brispot Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

Contact details: **Ruby Ko**

Tel: **+852 3712 2802**

Email: [ruby.ko@ubs.com](mailto:ruby.ko@ubs.com)

Nature of connection between substantial product holders:

UBS AG Australia Branch: Related body corporate

UBS AG London Branch: Related body corporate

UBS Securities Australia Ltd: Related body corporate

UBS Nominees Pty Ltd: Related body corporate

Brispot Nominees Pty Ltd: Related body corporate

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: Not applicable

**Certification**

We certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

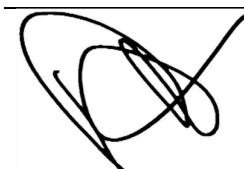
**SIGNATURE**

Print Name: Ruby Ko

Capacity: Authorised signatory

Sign Here:

Date: 20 January 2026



Print Name: Dominic Eichrodt

Capacity: Authorised signatory

Sign Here:

Date: 20 January 2026



## VGL - Appendix A

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
06-Jan-26	UBS AG London Branch	Buy	4,371	1,650	Ordinary
05-Jan-26	UBS AG Australia Branch	Change in right of rehypothecation	N/A	5,000	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Buy	472	177	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Sell	1,883	(712)	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Buy	417	158	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Sell	648	(243)	Ordinary
06-Jan-26	UBS AG London Branch	Sell	8	(3)	Ordinary
06-Jan-26	UBS AG London Branch	Sell	4,229	(1,602)	Ordinary
06-Jan-26	UBS AG London Branch	Buy	4,497	1,710	Ordinary
06-Jan-26	UBS AG London Branch	Sell	2,703	(1,020)	Ordinary
05-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	641	Swaps
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	379	Swaps
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(158)	Swaps
07-Jan-26	UBS Securities Australia Ltd	Sell	5,164	(2,000)	Ordinary
07-Jan-26	UBS Securities Australia Ltd	Sell	4,131	(1,577)	Ordinary
07-Jan-26	UBS Securities Australia Ltd	Buy	25,258	10,242	Ordinary
07-Jan-26	UBS Securities Australia Ltd	Buy	1,179	453	Ordinary
07-Jan-26	UBS Securities Australia Ltd	Sell	831	(326)	Ordinary
07-Jan-26	UBS Securities Australia Ltd	Sell	4,369	(1,667)	Ordinary
07-Jan-26	UBS Securities Australia Ltd	Sell	12,724	(4,850)	Ordinary
07-Jan-26	UBS Securities Australia Ltd	Buy	12,087	4,886	Ordinary
07-Jan-26	UBS Securities Australia Ltd	Sell	1,210	(474)	Ordinary
07-Jan-26	UBS Securities Australia Ltd	Buy	801	316	Ordinary
07-Jan-26	UBS AG London Branch	Buy	2,883	1,100	Ordinary
07-Jan-26	UBS AG London Branch	Sell	700	(265)	Ordinary
07-Jan-26	UBS AG London Branch	Buy	5,997	2,281	Ordinary
07-Jan-26	UBS AG London Branch	Sell	9,802	(3,727)	Ordinary
07-Jan-26	UBS AG London Branch	Sell	2,968	(1,132)	Ordinary
07-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(2,281)	Swaps
07-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	762	Swaps
07-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	370	Swaps
07-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(4,686)	Swaps
07-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	4,850	Swaps
07-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	1,667	Swaps
07-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(10,242)	Swaps
07-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	1,577	Swaps
08-Jan-26	UBS Securities Australia Ltd	Buy	836	132	Ordinary
08-Jan-26	UBS Securities Australia Ltd	Sell	7,112	(2,806)	Ordinary
08-Jan-26	UBS Securities Australia Ltd	Buy	2,110	827	Ordinary
08-Jan-26	UBS Securities Australia Ltd	Sell	8	(3)	Ordinary
08-Jan-26	UBS Securities Australia Ltd	Sell	4,772	(1,871)	Ordinary
08-Jan-26	UBS Securities Australia Ltd	Buy	7,574	2,978	Ordinary
08-Jan-26	UBS Securities Australia Ltd	Sell	814	(122)	Ordinary
08-Jan-26	UBS AG London Branch	Sell	12,659	(4,949)	Ordinary
08-Jan-26	UBS AG London Branch	Buy	7,555	2,929	Ordinary
08-Jan-26	UBS AG London Branch	Buy	1,563	608	Ordinary
08-Jan-26	UBS AG London Branch	Sell	3,379	(1,325)	Ordinary
08-Jan-26	UBS AG London Branch	Sell	2,511	(999)	Ordinary
08-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(2,929)	Swaps
08-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	644	Swaps
08-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	355	Swaps
08-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(2,978)	Swaps
08-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	1,871	Swaps
08-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(300)	Swaps
08-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(527)	Swaps
08-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	2,806	Swaps
09-Jan-26	UBS Securities Australia Ltd	Sell	376	(154)	Ordinary
09-Jan-26	UBS Securities Australia Ltd	Sell	11,725	(698)	Ordinary
09-Jan-26	UBS Securities Australia Ltd	Buy	589	242	Ordinary
09-Jan-26	UBS Securities Australia Ltd	Sell	708	(285)	Ordinary
09-Jan-26	UBS Securities Australia Ltd	Buy	592	244	Ordinary
09-Jan-26	UBS Securities Australia Ltd	Sell	1,559	(631)	Ordinary
09-Jan-26	UBS AG London Branch	Stock borrowed	N/A	10,000	Ordinary
09-Jan-26	UBS AG London Branch	Stock returned	N/A	(7,184)	Ordinary
09-Jan-26	UBS AG London Branch	Buy	1,591	652	Ordinary
09-Jan-26	UBS AG London Branch	Sell	2,769	(1,135)	Ordinary
09-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(652)	Swaps
09-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	742	Swaps
09-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	393	Swaps

09-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	631	Swaps
09-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(244)	Swaps
09-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(242)	Swaps
09-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	698	Swaps
12-Jan-26	UBS Securities Australia Ltd	Sell	627	(262)	Ordinary
12-Jan-26	UBS Securities Australia Ltd	Sell	1,112	(461)	Ordinary
12-Jan-26	UBS Securities Australia Ltd	Buy	4,478	1,851	Ordinary
12-Jan-26	UBS Securities Australia Ltd	Sell	942	(393)	Ordinary
12-Jan-26	UBS Securities Australia Ltd	Buy	9,883	4,158	Ordinary
12-Jan-26	UBS Securities Australia Ltd	Sell	418	(175)	Ordinary
12-Jan-26	UBS Securities Australia Ltd	Buy	1,104	471	Ordinary
12-Jan-26	UBS AG London Branch	Sell	12,819	(5,378)	Ordinary
12-Jan-26	UBS AG London Branch	Buy	7,960	3,346	Ordinary
12-Jan-26	UBS AG London Branch	Sell	17,792	(7,380)	Ordinary
12-Jan-26	UBS AG London Branch	Sell	4,082	(1,704)	Ordinary
12-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(3,346)	Swaps
12-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	325	Swaps
12-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	624	Swaps
12-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	186	Swaps
12-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	261	Swaps
12-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	308	Swaps
12-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(4,158)	Swaps
12-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	393	Swaps
12-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(1,851)	Swaps
12-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	461	Swaps
12-Jan-26	UBS Securities Australia Ltd	Buy	389	166	Ordinary
12-Jan-26	UBS Securities Australia Ltd	Sell	7,269	(3,108)	Ordinary
13-Jan-26	UBS Securities Australia Ltd	Buy	5,319	2,249	Ordinary
13-Jan-26	UBS Securities Australia Ltd	Sell	1,003	(426)	Ordinary
13-Jan-26	UBS Securities Australia Ltd	Buy	1,481	633	Ordinary
13-Jan-26	UBS Securities Australia Ltd	Sell	625	(264)	Ordinary
13-Jan-26	UBS Securities Australia Ltd	Sell	9,327	(1,410)	Ordinary
13-Jan-26	UBS Securities Australia Ltd	Buy	881	375	Ordinary
13-Jan-26	UBS Securities Australia Ltd	Sell	935	(395)	Ordinary
13-Jan-26	UBS Securities Australia Ltd	Buy	581	248	Ordinary
13-Jan-26	UBS AG London Branch	Stock borrowed	N/A	15,000	Ordinary
13-Jan-26	UBS AG London Branch	Stock returned	N/A	(2,816)	Ordinary
13-Jan-26	UBS AG London Branch	Sell	17,346	(7,380)	Ordinary
13-Jan-26	UBS AG London Branch	Buy	14,001	5,964	Ordinary
13-Jan-26	UBS AG London Branch	Buy	24,999	10,634	Ordinary
13-Jan-26	UBS AG London Branch	Sell	10,689	(4,518)	Ordinary
13-Jan-26	UBS AG London Branch	Sell	696	(296)	Ordinary
13-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(5,964)	Swaps
13-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	296	Swaps
13-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(375)	Swaps
13-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	264	Swaps
13-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	1,410	Swaps
13-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(2,249)	Swaps
13-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	3,108	Swaps
14-Jan-26	UBS Securities Australia Ltd	Sell	372	(158)	Ordinary
14-Jan-26	UBS Securities Australia Ltd	Sell	25,692	(11,029)	Ordinary
14-Jan-26	UBS Securities Australia Ltd	Buy	6,418	2,721	Ordinary
14-Jan-26	UBS Securities Australia Ltd	Buy	565	240	Ordinary
14-Jan-26	UBS Securities Australia Ltd	Sell	1,286	(551)	Ordinary
14-Jan-26	UBS Securities Australia Ltd	Sell	276	(118)	Ordinary
14-Jan-26	UBS Securities Australia Ltd	Sell	1,267	(542)	Ordinary
14-Jan-26	UBS Securities Australia Ltd	Buy	4,974	2,126	Ordinary
14-Jan-26	UBS Securities Australia Ltd	Sell	2,922	(1,254)	Ordinary
14-Jan-26	UBS Securities Australia Ltd	Buy	3,991	1,690	Ordinary
14-Jan-26	UBS AG London Branch	Buy	22,049	9,328	Ordinary
14-Jan-26	UBS AG London Branch	Buy	44,978	19,035	Ordinary
14-Jan-26	UBS AG London Branch	Sell	3,057	(1,299)	Ordinary
14-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(9,328)	Swaps
14-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	494	Swaps
14-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	365	Swaps
14-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	440	Swaps
14-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(2,126)	Swaps
14-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	542	Swaps
14-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	118	Swaps
14-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(2,721)	Swaps
14-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	11,029	Swaps
15-Jan-26	UBS AG London Branch	Change in right of rehypothecation	N/A	(24,832)	Ordinary
15-Jan-26	UBS AG Australia Branch	Change in right of rehypothecation	N/A	(272,029)	Ordinary

15-Jan-26	UBS Securities Australia Ltd	Buy	447	200	Ordinary
15-Jan-26	UBS Securities Australia Ltd	Sell	5,894	(3,014)	Ordinary
15-Jan-26	UBS Securities Australia Ltd	Buy	800	356	Ordinary
15-Jan-26	UBS Securities Australia Ltd	Buy	1,410	618	Ordinary
15-Jan-26	UBS Securities Australia Ltd	Sell	1,612	(720)	Ordinary
15-Jan-26	UBS Securities Australia Ltd	Sell	1,383	(608)	Ordinary
15-Jan-26	UBS Securities Australia Ltd	Sell	598	(262)	Ordinary
15-Jan-26	UBS Securities Australia Ltd	Buy	1,586	689	Ordinary
15-Jan-26	UBS AG London Branch	Buy	28,119	12,390	Ordinary
15-Jan-26	UBS AG London Branch	Sell	31,432	(13,818)	Ordinary
15-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(12,390)	Swaps
15-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	608	Swaps
15-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	720	Swaps
15-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(618)	Swaps
15-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(200)	Swaps
15-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	3,014	Swaps
16-Jan-26	UBS Securities Australia Ltd	Sell	474	(215)	Ordinary
16-Jan-26	UBS Securities Australia Ltd	Sell	5,356	(2,410)	Ordinary
16-Jan-26	UBS Securities Australia Ltd	Buy	5,523	2,484	Ordinary
16-Jan-26	UBS Securities Australia Ltd	Sell	1,172	(528)	Ordinary
16-Jan-26	UBS Securities Australia Ltd	Buy	1,403	635	Ordinary
16-Jan-26	UBS Securities Australia Ltd	Sell	1,769	(794)	Ordinary
16-Jan-26	UBS Securities Australia Ltd	Buy	6,074	2,739	Ordinary
16-Jan-26	UBS Securities Australia Ltd	Buy	3,555	1,606	Ordinary
16-Jan-26	UBS Securities Australia Ltd	Sell	8,711	(1,656)	Ordinary
16-Jan-26	UBS AG London Branch	Stock returned	N/A	(20,000)	Ordinary
16-Jan-26	UBS AG London Branch	Stock returned	N/A	(10,000)	Ordinary
16-Jan-26	UBS AG London Branch	Buy	26,538	11,747	Ordinary
16-Jan-26	UBS AG London Branch	Buy	27,766	12,320	Ordinary
16-Jan-26	UBS AG London Branch	Sell	13,057	(5,844)	Ordinary
16-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(11,747)	Swaps
16-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(2,739)	Swaps
16-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	794	Swaps
16-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(2,484)	Swaps
16-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	2,410	Swaps