

**21 March 2025**

### Substantial Product Holder Notice

Gentrack Group Limited (NZX/ASX: GTK) (Gentrack) wishes to advise that it has received the attached notice.

### **ENDS**

Contact details regarding this announcement:

Anna Ellis - Company Secretary  
+64 204 020 3980

### **About Gentrack**

We are entering a new era, with utilities worldwide transforming to meet business and sustainability targets. For over 35 years Gentrack has been partnering with the world's leading utilities, and more than 60 energy and water companies rely on us.

Gentrack, with our partners Salesforce and AWS, are leading today's transformation with g2.0, an end-to-end product-to-profit solution. Using low code / no code, and composable technology, g2.0 allows utilities to launch new propositions in days, reduce cost-to-serve and lead in total experience. <https://www.gentrack.com>

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*

**Note:** This form must be completed in accordance with the instructions at the end of the form.

**To NZX**

And

**To** [Gentrack Group Ltd](#)

Relevant event being disclosed: [Change of Substantial Shareholding by 1% or more](#)

Date of relevant event: [18 March 2025](#)

Date this disclosure made: [20 March 2025](#)

Date last disclosure made: [12 December 2024](#)

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

Full name(s): [Regal Funds Management Pty Ltd](#)

**Summary of substantial holding**

Class of quoted voting products: [Ordinary Shares, ISIN: NZGTKE0002S9](#)

Summary for [Regal Funds Management Pty Ltd](#)

For this disclosure,—

- (a) total number held in class: [6,158,121](#)
- (b) total in class: [107,717,093](#)
- (c) total percentage held in class: [5.717%](#)

For **last** disclosure,—

- (a) total number held in class: [7,701,932](#)
- (b) total in class: [107,717,093](#)
- (c) total percentage held in class: [7.150%](#)

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

In the period from the last disclosure, as part of normal on-market trading activity Regal Funds Management Pty Limited total buy = 298,051 shares (\$3,128,625.43 AUD) and total sell = 1,841,862 shares (\$18,426,806.59 AUD).

## Details of relevant interests

Details for Regal Funds Management Pty Ltd

Nature of relevant interest(s): Relevant interest by virtue of Regal Funds Management Pty Limited having the power to acquire or dispose of financial products in its capacity as trustee and manager of the Regal Atlantic Absolute Return Fund, Regal Tasman Market Neutral Fund, Regal Australian Long Short Equity Fund , Regal Australian Active Extension Trust , Regal Australia Small Companies Fund, Regal Australia Small Companies Trust, Regal Investment Fund, Regal Partners Private Fund, Regal Emerging Companies Opportunities Fund, Regal Tactical Opportunities Fund

For that relevant interest,—

- (a) number held in class: 4,856,819
- (b) percentage held in class: 4.509%
- (c) current registered holder(s):

Regal Atlantic Absolute Return Fund (0.213%), (UBS Nominees Pty Ltd)  
Regal Atlantic Absolute Return Fund (0.140%), (HSBC Custody Nominees (Australia)  
Regal Atlantic Absolute Return Fund (0.064%), (J.P. Morgan Prime Nominees Ltd)  
Regal Tasman Market Neutral Fund (0.088%), (Citicorp Nominees Pty Ltd)  
Regal Australian Long Short Equity Fund (0.078%), (Citicorp Nominees Pty Ltd)  
Regal Australian Active Extension Trust (0.318%), (UBS Nominees Pty Ltd)  
Regal Australia Small Companies Fund (0.705%), (UBS Nominees Pty Ltd)  
Regal Australia Small Companies Fund (0.051%), (HSBC Custody Nominees (Australia)  
Limited A/C 2)  
Regal Australia Small Companies Fund (0.093%), (J.P. Morgan Prime Nominees Ltd)  
Regal Australia Small Companies Trust (0.206%), (UBS Nominees Pty Ltd)  
Regal Australia Small Companies Trust (0.163%), (HSBC Custody Nominees (Australia)  
Limited A/C 2)  
Regal Australia Small Companies Trust (0.119%), (J.P. Morgan Prime Nominees Ltd)  
Regal Australia Small Companies Trust (0.078%), (Citicorp Nominees Pty Ltd)  
Regal Investment Fund (0.257%), (UBS Nominees Pty Ltd)  
Regal Investment Fund (0.065%), (HSBC Custody Nominees (Australia)  
Regal Investment Fund (0.035%), (J.P. Morgan Prime Nominees Ltd)  
Regal Investment Fund (0.071%), (Citicorp Nominees Pty Ltd)  
Regal Partners Private Fund (0.118%), (UBS Nominees Pty Ltd)  
Regal Partners Private Fund (0.011%), (HSBC Custody Nominees (Australia) Limited A/C  
2)  
Regal Partners Private Fund (0.007%), (J.P. Morgan Prime Nominees Ltd)  
Regal Partners Private Fund (0.027%), (Citicorp Nominees Pty Ltd)  
Regal Emerging Companies Opportunities Fund (0.624%), (UBS Nominees Pty Ltd)  
Regal Emerging Companies Opportunities Fund (0.345%), (Merrill Lynch (Aus) Nominees  
Pty Ltd)  
Regal Emerging Companies Opportunities Fund (0.066%), (J.P. Morgan Prime Nominees  
Ltd)  
Regal Emerging Companies Opportunities Fund (0.160%), (Citicorp Nominees Pty Ltd)  
Regal Tactical Opportunities Fund (0.165%), (UBS Nominees Pty Ltd)  
Regal Tactical Opportunities Fund (0.093%), (Merrill Lynch (Aus) Nominees Pty Ltd)  
Regal Tactical Opportunities Fund (0.046%), (HSBC Custody Nominees (Australia)  
Regal Tactical Opportunities Fund (0.075%), (J.P. Morgan Prime Nominees Ltd)  
Regal Tactical Opportunities Fund (0.027%), (Citicorp Nominees Pty Ltd)

**Details of relevant interests**

Details for [Regal Funds Management Pty Limited](#)

Nature of relevant interest(s): [derivative relevant interest over quoted underlying](#).

For that relevant interest,—

- (a) number held in class: [1,301,302](#)
- (b) percentage held in class: [1.208%](#)
- (c) current registered holder(s):

[Zambezi Absolute Return Fund \(0.271%\), \(UBS Nominees Pty Ltd\)](#)  
[Zambezi Absolute Return Fund \(0.288%\), \(Macquarie Bank Limited\)](#)  
[Zambezi Absolute Return Fund \(0.194%\), \(HSBC Custody Nominees \(Australia\)\)](#)  
[Zambezi Absolute Return Fund \(0.099%\), \(J.P. Morgan Prime Nominees Ltd\)](#)  
[Regal Absolute Return Master Fund \(0.070%\), \(UBS Nominees Pty Ltd\)](#)  
[Regal Absolute Return Master Fund \(0.096%\), \(Merrill Lynch \(Aus\) Nominees Pty Ltd\)](#)  
[Regal Absolute Return Master Fund \(0.002%\), \(J.P. Morgan Prime Nominees Ltd\)](#)  
[Amazon Market Neutral Fund \(0.038%\), \(J.P. Morgan Prime Nominees Ltd\)](#)  
[Amazon Market Neutral Fund \(0.150%\), \(Citicorp Nominees Pty Ltd\)](#)

- (d) registered holder(s) once transfers are registered: [Unknown](#)

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

Details of the transactions or other events requiring disclosure: [\(refer attached\)](#)

**Additional information**

Address(es) of substantial product holder(s): [Regal Funds Management Pty Ltd](#)  
[Level 47, 1 Macquarie Place, NSW, 2000, Sydney, Australia](#)  
Contact details: [Regal Funds Management Pty Ltd](#)  
Ph: [+61 2 8197 4333](#)  
Email: [reception@regalfm.com](mailto:reception@regalfm.com)

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: [N/A](#)

**Certification**

I, [Kenny Ho](#) 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.



Date: 20/03/2025

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Kenny Ho  
Secretary  
Regal Funds Management

**Attachment****GTK – Disclosure of movement of 1% or more in substantial Shareholding by Regal Funds Management Pty Limited dated 18/03/2025****Details of Derivative**

Parties to the Derivative	UBS Nominees Pty Ltd, Zambezi Absolute Return Fund	UBS Nominees Pty Ltd, Regal Absolute Return Master Fund	Macquarie Bank Limited, Zambezi Absolute Return Fund
Notional number of underlying financial products	291,845	75,569	310,322
Cash or physical settled	Cash settled swap	Cash settled swap	Cash settled swap
Maturity Date	13 September 2027	31 October 2025	30 July 2025
Expiry Date	n/a	n/a	n/a
Entry price	AUD 9.48 – AUD 11.52	AUD 8.99 – AUD 11.53	AUD 8.26
How value of derivative determined by value of the underlying	Mark to market	Mark to market	Mark to market

Parties to the Derivative	J.P. Morgan Prime Nominees Ltd, Zambezi Absolute Return Fund	J.P. Morgan Prime Nominees Ltd, Regal Absolute Return Master Fund	J.P. Morgan Prime Nominees Ltd, Amazon Market Neutral Fund
Notional number of underlying financial products	106,508	2,089	40,745
Cash or physical settled	Cash settled swap	Cash settled swap	Cash settled swap
Maturity Date	3 November 2025	2 January 2026	1 December 2026
Expiry Date	n/a	n/a	n/a
Entry price	AUD 10.02	AUD 11.14	AUD 12.81
How value of derivative determined by value of the underlying	Mark to market	Mark to market	Mark to market

Parties to the Derivative	Merrill Lynch (Aus) Nominees Pty Ltd, Regal Absolute Return Master Fund	Goldman Sachs International, London, Zambezi Absolute Return Fund	Citicorp Nominees Pty Ltd, Amazon Market Neutral Fund
Notional number of underlying financial products	103,156	209,108	161,960
Cash or physical settled	Cash settled swap	Cash settled swap	Cash settled swap
Maturity Date	13 Oct 2025 - 11 March 2027	2 March 2029	4 October 2027
Expiry Date	n/a	n/a	n/a
Entry price	AUD 4.93 – AUD 10.07	AUD 5.71	AUD 11.85
How value of derivative determined by value of the underlying	Mark to market	Mark to market	Mark to market