

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited

and

To Harmony Corp Limited (**Harmony**)

Date this disclosure made: 19 November 2020

Date on which substantial holding began: 19 November 2020

Substantial product holder(s) giving disclosure

Full name(s):

Kirwood Capital Partners IB Pty Limited (ACN 636 028 432) as trustee of the
Kirwood Capital Partners Fund IB Trust (**Kirwood Capital**)

Summary of substantial holding

Class of quoted voting products:

Ordinary shares

Summary for Kirwood Capital

For this disclosure,—

- (a) total number held in class: 8,730,461
- (b) total in class: 100,912,724
- (c) total percentage held in class: 8.7%

Details of relevant interests

Details for Kirwood Capital

Nature of relevant interest(s):

Registered holder and beneficial owner of securities under section 235(1)(a) and 235(1)(b) of the Financial Markets Conduct Act. This interest is subject to certain escrow restrictions prohibiting the disposal of the shares until the occurrence of certain events.

No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,—

- (a) number held in class: 8,730,461
- (b) percentage held in class: 8.7%
- (c) current registered holder(s): Kirwood Capital
- (d) registered holder(s) once transfers are registered: Kirwood Capital

For a derivative relevant interest, also—

- (a) type of derivative: n/a

- (b) details of derivative: n/a
- (c) parties to the derivative: n/a
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: n/a

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

Kirwood Capital have owned shares in Harmony Corp Limited since 17 October 2019. In preparation for Harmony Corp Limited's initial public offering and listing on the ASX and foreign exempt listing on the NZX, Harmony Corp Limited (i) consolidated its existing shares on issuance on 29 October 2020; and (ii) converted all Series shares to ordinary shares on 17 November 2020. As a consequence, Kirwood Capital now holds 8,730,461 ordinary shares. As a result of Harmony Corp Limited's listing on 19 November 2020, Kirwood Capital becomes a substantial product holder in respect of the shares described in this notice for the purposes of section 276 of the Financial Markets Conduct Act 2013.

Additional information

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

Level 5, 121 Flinders Lane, Melbourne VIC 3000 Australia

Contact details:

Elizabeth Ring – lisa@lisgroup.com.au / +61 417 558 657

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:

The following persons have a relevant interest in the securities the subject of this notice by virtue of sections 235(1)(c) and 235(1)(d) of the Financial Markets Conduct Act:

Kirwood Capital Partners Holdings Pty Ltd (ACN 630 452 283)

Kirwood Capital Management Pty Ltd (ACN 619 190 304)

Elizabeth Ring

Certification

I, Elizabeth Ring, 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.

Signed:

