

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **BAPCOR LIMITED (BAP)**
ACN/ARSN **ACN 153 199 912**

1. Details of substantial holder (1)

Name **PERPETUAL LIMITED and its related bodies corporate**
ACN/ARSN (if applicable) **000 431 827**

There was a change in the interests of the substantial holder on **23/01/2023**
The previous notice was given to the company on **19/01/2023**
The previous notice was dated **19/01/2023**

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	32,259,254	9.5%	35,756,027	10.534%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Refer to annexure A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	Refer to annexure B				

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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
 - (b) 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.
- (7) 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.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 25/01/2023

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote Affected
PPT	n/a	23/01/2023	Perpetual Limited acquired 100% of PDL pursuant to a scheme of arrangement on 23 January 2023 and has an interest in the securities held by its related body corporates named in this form.			
PIML	HSBC Custody Nominees (Australia) Limited	19/01/2023	Purchase	344,481.72	53,994	53,994
PIML	RBC Investor Services Australia Nominees Pty Limited PISELECT	19/01/2023	Purchase	242,344.30	37,985	37,985
PIML	HSBC Custody Nominees (Australia) Limited	19/01/2023	Purchase	402,099.50	63,025	63,025
PIML	BNP Paribas Nominees Pty Ltd	19/01/2023	Purchase	236,615.06	37,087	37,087
PIML	JPMorgan Nominees Australia Limited	19/01/2023	Purchase	1,645,459.42	257,909	257,909

ANNEXURE B

This is annexure 'B' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 25/01/2023

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities	Person's votes
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,559,790	1,559,790
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	391,506	391,506
PIL	National Nominees Limited	National Nominees Limited	78,620	78,620
PIL	State Street Bank & Trust Company	State Street Bank & Trust Company	517,285	517,285
PIL	State Street Bank & Trust Company	State Street Bank & Trust Company	499,572	499,572
PIML	BNP Paribas Nominees Pty Ltd	BNP Paribas Nominees Pty Ltd	388,979	388,979
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	120,964	120,964
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	1,692,310	1,692,310
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	398,384	398,384
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	5,138,544	5,138,544
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	105,878	105,878
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	50,541	50,541
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	3,099,312	3,099,312
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	7,600	7,600
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	2,498,763	2,498,763
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	5,618,632	5,618,632
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	922,755	922,755
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	568,921	568,921
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	661,021	661,021
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,354,362	1,354,362
PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	1,502,507	1,502,507
PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	2,706,270	2,706,270
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	165,476	165,476
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	344,554	344,554
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	5,251,984	5,251,984
PTCO	Perpetual Trustee Company Limited	Perpetual Trustee Company Limited	111,497	111,497