Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme

BPS Technology Ltd

ACN/ARSN

ACN 167 603 992

1. Details of substantial holder (1)

Name

Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable)

008 496 713

The holder became a substantial holder on

18-Apr-2017

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 | Persons' votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| Common Stock | 4,828,167 | 4,828,167 | 5.29% |

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 |
|---|------------------------------------|--------------------------------|
| Credit Suisse Securities (Europe) Limited (ARBN 099554131) | Voting rights and right to dispose | 4,828,167 Common Stock |

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 | , 3 | Person entitled to be registered as holder (8) | Class and number of securities |
|--|---------------------------------------|--|--------------------------------|
| Credit Suisse Securities (Europe) Limited (ARBN 099554131) | · · · · · · · · · · · · · · · · · · · | Credit Suisse Securities (Europe) Limited | 4,828,167 Common Stock |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 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 Borrowed Stock Annexure "A" | | | | |

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 |
|--|------------------------|
| Credit Suisse Securities (Europe) Limited (ARBN 099554131) | Related Body Corporate |

7. Addresses

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

| Name | Address |
|--|---------------------------------|
| Credit Suisse Securities (Europe) Limited (ARBN 099554131) | One Cabot Square,London,E14 4QJ |

Signature

print name

Lucy Repasky

capacity

Company Secretary

date

24-Apr-2017

sign here

Annexure "A"

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 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 | |
| Credit Suisse Securities (Europe) Limited | 07-Apr-2017 | Refer to Annexure C of Notice | Stock borrowed under Master prime brokerage agreement | 226,167 Common Stock |
| Credit Suisse Securities (Europe) Limited | 18-Apr-2017 | Refer to Annexure C of Notice | Stock borrowed under Master prime brokerage agreement | 4,602,000 Common Stock |

This is Annexure "A" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

Lucy Repasky

capacity Company Secretary

sign here

date 24-Apr-2017

Annexure "C"

This is Annexure "C" referred to in the Form 603 "Notice of initial substantial holder"

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Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

ame Lucy Repasky

capacity

Company Secretary

date

24-Apr-2017

sign here

| Prescribed information | |
|---|--|
| | |
| Schedule | |
| Type of agreement | Master Prime Brokerage Securities Lending Agreement |
| Parties to agreement | Credit Suisse Securities (Europe) Limited and L1 Capital Long Short Fund |
| Transfer date | 18-Apr-2017 |
| Holder of voting rights | Borrower |
| Are there any restrictions on voting rights? | Yes |
| If yes, detail | Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior. |
| Scheduled return date (if any) | N/A |
| Does the borrower have the right to return early? | Yes |
| If yes, detail | At Will |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | With 4 days prior written notice or earlier upon agreement |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the |

lender as collateral.

