

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Henry Morgan Limited

ACN/ARSN ACN 602 041 770

**1. Details of substantial holder (1)**

Name John Bridgeman Limited  
ACN/ARSN (if applicable) 603 477 185

There was a change in the interests of the  
substantial holder on 18/12/2018  
The previous notice was given to the company on 18/12/2018  
The previous notice was dated 18/12/2018

**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) |
| Fully paid ordinary shares | 18,305,699      | 56.59%           | 17,307,979     | 53.51%           |

**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 |
|----------------|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------|-------------------------|
| 18/12/2018     | John Bridgeman Limited                 | Increase/(Decrease) in relevant interest as a result of John Bridgeman Limited's receipt of acceptances/withdrawals in its takeover offer dated 6 November 2018 | The consideration described in the Bidder's Statement dated 31 October 2018 | (997,720) fully paid ordinary shares    | (997,720)               |

**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 |
|-----------------------------|---------------------------------|------------------------------------------------|---------------------------------|--------------------------------|----------------|
| See Annexure A              |                                 |                                                |                                 |                                |                |

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A                               | N/A                   |

## 6. Addresses

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

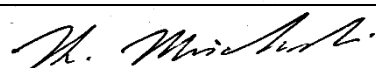
| Name                         | Address                                      |
|------------------------------|----------------------------------------------|
| John Bridgeman Limited       | Level 9, 123 Eagle Street, Brisbane QLD 4000 |
| John Hawkins Pty Ltd         | 144 Union Street, Spring Hill QLD 4000       |
| Henry Avery Partners Pty Ltd | 144 Union Street, Spring Hill QLD 4000       |
| Stuart McAuliffe             | 24 Sutton Street, Chelmer QLD 4068           |

## Signature

print name Kevin Mischewski

capacity Company Secretary

sign here



date 19 /12 / 2018

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## 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 on 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.

Signature: 

Name: Kevin Mischewski  
Date: 19/12/2018

#### 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 |
|------------------------------|---------------------------------|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|----------------|
| John Bridgeman Limited       | John Bridgeman Limited          | John Bridgeman Limited                         | Registered holder of the shares                                                                                                                                                                                                                                                    | 3,165,083 fully paid ordinary shares  | 3,165,083      |
| John Bridgeman Limited       |                                 | John Bridgeman Limited                         | Increase in relevant interest as a result of John Bridgeman Limited's receipt of acceptances in its takeover offer dated 6 November 2018                                                                                                                                           | 16,893,251 fully paid ordinary shares | 16,893,251     |
| John Hawkins Pty Ltd         | John Bridgeman Limited          | John Bridgeman Limited                         | John Hawkins Pty Ltd is taken under section 608(3)(a) to have a deemed relevant interest in HML shares in which John Bridgeman Limited has a relevant interest by reason of having greater than 20% voting power in John Bridgeman Limited                                         | 16,893,251 fully paid ordinary shares | 16,893,251     |
| Henry Avery Partners Pty Ltd | John Bridgeman Limited          | John Bridgeman Limited                         | Henry Avery Partners Pty Ltd is taken under section 608(3)(b) to have a deemed relevant interest in HML shares in which John Bridgeman Limited has a relevant interest on account of John Hawkins Pty Ltd's relevant interest and its controlling interest in John Hawkins Pty Ltd | 16,893,251 fully paid ordinary shares | 16,893,251     |
| Henry Avery Partners Pty Ltd | Henry Avery Partners Pty Ltd    | Henry Avery Partners Pty Ltd                   | Registered holder of the shares                                                                                                                                                                                                                                                    | 351,826 fully paid ordinary shares    | 351,826        |
| Stuart McAuliffe             | John Bridgeman Limited          | John Bridgeman Limited                         | Deemed relevant interest in securities in which John Hawkins Pty Ltd holds relevant interests under section 608(3)(b) which includes the relevant interest held by John Bridgeman Limited                                                                                          | 16,893,251 fully paid ordinary shares | 16,893,251     |
| Stuart McAuliffe             | Henry Avery Partners Pty Ltd    | Henry Avery Partners Pty Ltd                   | Deemed relevant interest in securities in which Henry Avery Partners Pty Ltd holds relevant interests under section 608(3)(b)                                                                                                                                                      | 351,826 fully paid ordinary shares    | 351,826        |
| Stuart McAuliffe             | Stuart McAuliffe                | Stuart McAuliffe                               | Registered holder of the shares                                                                                                                                                                                                                                                    | 62,902 fully paid ordinary shares     | 62,902         |