

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme Metcash Ltd
1 Thomas Holt Drive,
Macquarie Park,
NSW, 2113
Australia

ACN/ARSN: ACN 112 073 480

1. Details of substantial holder (1)

Name Lazard Asset Management Pacific Co
ACN/ARSN (if applicable) ACN 064 523 619

The holder ceased to be a substantial holder on 06/05/2020

The previous notice was given to the company on 08/07/2019

The previous notice was dated 08/07/2019

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure B					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
See Annexure A	Related bodies corporate

4. Addresses

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

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

Signature

print name

Apnavi Saddington

capacity

Company Secretary

sign here



date

8 May 2020

Annexure 'A'

This is Annexure A of 1 page referred to in Form 605 Notice of ceasing to be a substantial holder signed by me and dated 8 May 2020.



Apnavi Saddington
Company Secretary

8 May 2020
Dated

Associates of Lazard Asset Management Pacific Co. ACN 064 523 619

Lazard Ltd
Lazard Group LLC
Lazard Frères & Co LLC
Lazard Asset Management LLC
Lazard Asset Management Securities LLC
Lazard Brothers & Co., Ltd.
Lazard Asset Management (Canada), Inc.
Lazard Pension Management, Inc
Lazard Asset Management Limited, London
Lazard Japan Asset Management KK
Deutsche Lazard Asset Management Holding GmbH
Lazard Asset Management (Deutschland) GmbH
Lazard Funds Marketing GmbH, Frankfurt
Lazard Alternatives LLC
Lazard Investment Funds Limited, Dublin
Lazard Fund Managers (Ireland) Limited
Lazard Fund Managers Limited, London
Lazard Debt Recovery Management LLC
LAMP Administration Pty Ltd
Lazard Pty Ltd
Lazard Asset Management (Hong Kong) Limited
Lazard Korea Asset Management Co. Ltd
Lazard Asset Management Securities LLC
Lazard Asset Management (Singapore) Pte Ltd
Lazard Asset Management Schweiz AG
Lazard Gulf Limited

Annexure 'B'

This is Annexure B of 4 pages referred to in Form 605, Notice of ceasing to be a substantial holder, signed by me and dated 8 May 2020.



Apnavi Saddington
Company Secretary

8 May 2020
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 605
Annexure B - Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
18-06-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	411,737	136,966	136,966
05-07-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,650,924	597,657	597,657
08-07-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,430,499	516,793	516,793
09-07-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	3,234,991	1,182,602	1,182,602
10-07-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,532,843	551,483	551,483
12-07-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,940,173	690,387	690,387
31-07-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	124,506	44,567	44,567
02-08-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,760,118	625,400	625,400
09-08-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	787,622	275,860	275,860
16-08-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	2,624,402	919,724	919,724
20-08-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,927,488	664,651	664,651
12-09-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	369,943	120,257	120,257
27-09-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	2,858,470	950,854	950,854
30-09-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	7,070,314	2,365,952	2,365,952
01-10-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	2,030,656	679,149	679,149
01-10-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	2,760,537	924,852	924,852
14-10-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	28,265	10,033	10,033
14-11-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,193,058	389,979	389,979
22-11-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	742,328	268,195	268,195
02-12-2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,002,140	339,326	339,326
14-01-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	2,954,112	1,128,259	1,128,259
11-02-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	829,743	306,660	306,660
12-02-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	2,622,433	963,586	963,586
13-02-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	3,988,112	1,445,016	1,445,016
20-02-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	3,079,064	1,107,577	1,107,577
24-02-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,776,498	638,851	638,851
28-02-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	13,146	5,324	5,324
28-02-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	395,889	160,226	160,226

Form 605
Annexure B - Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
03-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	439,437	167,085	167,085
04-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	745,537	279,074	279,074
05-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	412,566	151,160	151,160
06-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	157,608	59,670	59,670
11-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	168,782	65,710	65,710
11-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	2,296,515	896,106	896,106
12-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	39,356	15,792	15,792
19-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	166,659	50,257	50,257
19-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	11,121	3,499	3,499
24-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	940,368	293,209	293,209
24-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	13,303,199	3,786,412	3,786,412
25-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	175,141	53,085	53,085
31-03-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	509,378	162,012	162,012
02-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,316,707	434,382	434,382
03-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	7,316,190	2,496,868	2,496,868
03-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,877,415	633,450	633,450
06-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	486,008	166,192	166,192
07-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	7,425	2,521	2,521
08-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	4,176,022	1,478,591	1,478,591
09-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	140,939	50,011	50,011
15-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	149,634	51,343	51,343
17-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	619	200	200
23-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	476	181	181
24-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	15,168,658	5,417,378	5,417,378
27-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	79,989	31,699	31,699
28-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	15,264	5,903	5,903
30-04-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,554,847	633,069	633,069
01-05-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	7,602,214	3,163,253	3,163,253

Form 605
Annexure B - Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
01-05-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	522,465	211,799	211,799
04-05-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	49,771	20,136	20,136
05-05-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	5,296,598	2,152,759	2,152,759
05-05-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	351,183	143,411	143,411
06-05-2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	3,901,881	1,644,265	1,644,265