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FAX TRANSMISSION

Market Announcements Office
Attention: ASX Limited

From: Compliance
Mawer Investment Management Ltd.

Fax: 011 61 2 9347 0005

Pages: 5 (Including Cover)

Phone:

Date: November 23, 2020

Re: ASIC Form 604 - ASX

☐ URGENT ☐ FOR REVIEW ☐ PLEASE COMMENT ☐ PLEASE REPLY ☐ PLEASE RECYCLE

Dear Sir/Madam:

Pursuant to Section 671B of the Corporations Act 2001, Mawer Investment Management Ltd. discloses a change of interests for its substantial holding in Bravura Solutions Limited. As such, we enclose a completed ASIC Form 604.

If you have any questions, please contact our office at compliance@mawer.com.

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Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **BRAVURA SOLUTIONS LIMITED**ACN/ARSN **164 391 128****1. Details of substantial holder (1)**Name **Mawer Investment Management Ltd.**

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on20/11/2020The previous notice was given to the company on 13/11/2020The previous notice was dated 11/11/2020**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	18,163,832	7.35%	20,996,392	8.49%

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
See Annexure 1					

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
Mawer Investment Management Ltd.	RBC Investor Services Trust (Custodian)	RBC Investor Services Trust	Portfolio Manager (Discretionary Management)	Ordinary 2,271,716	Mawer Investment Management Ltd.
Mawer Investment Management	State Street Trust Company	State Street Trust Company Canada	Portfolio Manager (Discretionary)	Ordinary 18,724,676	Mawer Investment Management

Ltd.	Canada (Custodian)		Management)		Ltd.

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

6. Addresses

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

Name	Address
Mawer Investment Management Ltd.	600, 517 - 10 Avenue SW, Calgary AB Canada T2R 0A8

Signature

print name Christian Deckart capacity Deputy Chief Investment Officer

sign here E-SIGNED by Christian Deckart date 23/11/2020
on 2020-11-23 11:07:57 EST

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 1

This is Annexure 1 of 1 page referred to in Form 604, Section 3.

Bravura Solutions Limited

Holder of Relevant Interest	Date of Change (MM/DD/YYYY)	Nature of change	Consideration given in relation to change	Class of Securities	Number of Securities/Person's votes affected
Mawer Investment Management Ltd.	11/12/2020	Buy	1,995,858.90	Ordinary	619,678
Mawer Investment Management Ltd.	11/13/2020	Buy	879,896.21	Ordinary	277,456
Mawer Investment Management Ltd.	11/17/2020	Buy	2,330,871.00	Ordinary	705,000
Mawer Investment Management Ltd.	11/18/2020	Buy	817,268.58	Ordinary	245,426
Mawer Investment Management Ltd.	11/19/2020	Buy	878,330.27	Ordinary	267,702
Mawer Investment Management Ltd.	11/20/2020	Buy	1,104,428.48	Ordinary	332,109
Mawer Investment Management Ltd.	11/20/2020	Buy	1,269,197.76	Ordinary	385,189

E-SIGNED by Christian Deckart
on 2020-11-23 11:08:06 EST

Signature

23-Nov-2020

Christian Deckart

Deputy Chief Investment Officer