

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **GUD HOLDINGS LIMITED**

ACN/ARSN **004 400 891**

1. Details of substantial holder (1)

Name **PERPETUAL LIMITED and its related bodies corporate**

ACN (if applicable) **000 431 827**

There was a change in the interests of the
Substantial holder on **_ 21 _ / _ 05 _ / 2021 _**

The previous notice was given to the company on **_ 05 _ / _ 01 _ / 2021 _**

The previous notice was dated **_ 31 _ / _ 12 _ / 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	4,733,565	5.05%	5,743,825	6.10%

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 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 annexure 3				

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 annexure 1 & 2				

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 (if applicable)	Nature of association
Perpetual Investment Management Limited	Related bodies corporate of Perpetual Limited
Perpetual Trustee Company Limited	Related bodies corporate of Perpetual Limited

6. Addresses

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

Name	Address
Perpetual Limited	18/123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited	18/123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited	18/123 Pitt Street Sydney, NSW 2000



Signature

Print name **Sylvie Dimarco**

Capacity **COMPANY SECRETARY**

ANNEXURE 1 - Perpetual Investments Account Codes & Details

Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, as Responsible Entity

INTERNAL CODE	REGISTRATION DETAILS
17	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
26	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
33	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
118	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
212	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
649	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
650	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
652	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
653	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
651	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
654	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
670	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
695	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
774	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
855	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001

2093	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2095	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2124	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2125	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2127	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2128	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2199	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2210	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2219	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2130	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2089	RBC Investor Services Australia Nominees Pty Limited <PICREDIT> GPO Box 5430 Sydney NSW 2001
2086	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001
106	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
133	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
323	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
669	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001

139	RBC Investor Services Australia Nominees Pty Ltd <PIQTE2 A/C> GPO Box 5430 Sydney NSW 2001
44	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
108	UBS Nominees Pty Ltd Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000
414	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
696	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
941	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000

Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, as Trustee for:

ALL 'SS' CODES	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
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Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, under Investment /

INTERNAL CODE	REGISTRATION DETAILS
227	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
248	BNP Paribas Noms Pty Ltd P.O. Box R209 Royal Exchange Sydney NSW 1225
702	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
740	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
786	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2085	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225

2122	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2131	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2216	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
220	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
221	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
222	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
224	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
2163	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2222	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
194	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
779	State Street Limited 420 George Street Sydney NSW 2000
2101	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2152	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2161	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2172	State Street Limited 420 George Street Sydney NSW 2000
210	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001

215	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
230	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
231	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
392	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
394	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
449	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
773	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
788	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
791	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
2100	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
2166	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
711	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
787	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2083	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2097	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2160	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001

2220	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2243	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2264	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001

Perpetual Trustee Company Limited as trustee, custodian or nominee

INTERNAL CODE	REGISTRATION DETAILS
T2	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T3	The Trust Company Limited GPO Box 4270 Sydney NSW 2001
T4	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T6	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T7	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001

ANNEXURE 2

PRESENT RELEVANT INTERESTS

ASXCode	Portfolio	Holding
GUD	PICDRP	17,835
GUD	PIGENL	30,316
GUD	PIGSFP	1,024,296
GUD	PIICAP	291,797
GUD	PIIMPF	32,178
GUD	PIONEZ	322,995
GUD	PIPAEQ	14,883
GUD	PIPICF	312,118
GUD	PIWGAP	1,177,399
GUD	PIWSRP	1,717,219
GUD	PMCGSF	318,362
GUD	PMWSC	483,802
GUD	T2	625
		<u>5,743,825</u>

ANNEXURE 3

CHANGES IN RELEVANT INTERESTS

Account	Security	Volume	Value	Price	AsAtDate
2124	GUD	186	2,066	\$ 11.10	13/01/2021
2125	GUD	374	4,155	\$ 11.10	13/01/2021
2243	GUD	254	2,822	\$ 11.10	13/01/2021
649	GUD	10,419	115,757	\$ 11.10	13/01/2021
44	GUD	7,261	80,671	\$ 11.10	13/01/2021
220	GUD	3,828	42,533	\$ 11.10	13/01/2021
650	GUD	3,232	35,908	\$ 11.10	13/01/2021
2222	GUD	215	2,389	\$ 11.10	13/01/2021
2264	GUD	3,726	41,400	\$ 11.10	13/01/2021
2124	GUD	32	370	\$ 11.56	18/01/2021
2125	GUD	64	741	\$ 11.56	18/01/2021
2243	GUD	46	532	\$ 11.56	18/01/2021
649	GUD	1,751	20,265	\$ 11.56	18/01/2021
44	GUD	1,307	15,126	\$ 11.56	18/01/2021
220	GUD	659	7,628	\$ 11.56	18/01/2021
653	GUD	40,000	471,147	\$ 11.76	18/01/2021
650	GUD	553	6,400	\$ 11.56	18/01/2021
2222	GUD	36	417	\$ 11.56	18/01/2021
2264	GUD	615	7,118	\$ 11.56	18/01/2021
2125	GUD	728	8,940	\$ 12.27	25/01/2021
649	GUD	12,157	149,298	\$ 12.27	25/01/2021
220	GUD	7,360	90,395	\$ 12.27	25/01/2021
650	GUD	6,881	84,504	\$ 12.27	25/01/2021
2222	GUD	507	6,227	\$ 12.27	25/01/2021
2264	GUD	6,845	84,070	\$ 12.27	25/01/2021
2127	GUD	- 24,365	291,477	\$ 11.98	28/01/2021
2127	GUD	- 25,263	303,038	\$ 12.01	28/01/2021
2124	GUD	147	1,839	\$ 12.50	12/02/2021
2125	GUD	315	3,941	\$ 12.50	12/02/2021
695	GUD	9,465	118,415	\$ 12.50	12/02/2021
2243	GUD	290	3,628	\$ 12.50	12/02/2021
649	GUD	10,009	125,221	\$ 12.50	12/02/2021
44	GUD	10,262	128,386	\$ 12.50	12/02/2021
220	GUD	3,340	41,790	\$ 12.50	12/02/2021
650	GUD	2,834	35,456	\$ 12.50	12/02/2021
2222	GUD	170	2,127	\$ 12.50	12/02/2021
2264	GUD	3,162	39,563	\$ 12.50	12/02/2021
2124	GUD	128	1,606	\$ 12.53	15/02/2021
2125	GUD	275	3,451	\$ 12.53	15/02/2021
695	GUD	7,629	95,725	\$ 12.53	15/02/2021
2243	GUD	253	3,175	\$ 12.53	15/02/2021
649	GUD	8,712	109,314	\$ 12.53	15/02/2021
44	GUD	8,934	112,100	\$ 12.53	15/02/2021
220	GUD	2,908	36,492	\$ 12.53	15/02/2021
650	GUD	2,467	30,955	\$ 12.53	15/02/2021
2222	GUD	148	1,857	\$ 12.53	15/02/2021
2264	GUD	2,753	34,546	\$ 12.53	15/02/2021
2243	GUD	- 384	4,979	\$ 12.98	16/02/2021
695	GUD	6,147	74,190	\$ 12.05	24/02/2021
44	GUD	20,404	244,587	\$ 11.97	26/02/2021

653	GUD		6,066	72,640	\$	11.98	05/03/2021
2125	GUD	-	16	210	\$	13.13	08/03/2021
2243	GUD	-	14	184	\$	13.13	08/03/2021
649	GUD	-	504	6,609	\$	13.13	08/03/2021
44	GUD	-	532	6,976	\$	13.13	08/03/2021
220	GUD	-	170	2,229	\$	13.13	08/03/2021
650	GUD	-	143	1,875	\$	13.13	08/03/2021
2222	GUD	-	9	118	\$	13.13	08/03/2021
2264	GUD	-	160	2,098	\$	13.13	08/03/2021
2124	GUD	-	7	92	\$	13.13	08/03/2021
2125	GUD	-	188	2,460	\$	13.10	09/03/2021
2243	GUD	-	140	1,832	\$	13.10	09/03/2021
649	GUD	-	6,798	88,957	\$	13.10	09/03/2021
44	GUD	-	7,123	93,210	\$	13.10	09/03/2021
220	GUD	-	1,798	23,526	\$	13.10	09/03/2021
650	GUD	-	1,748	22,874	\$	13.10	09/03/2021
2222	GUD	-	83	1,086	\$	13.10	09/03/2021
2264	GUD	-	2,204	28,838	\$	13.10	09/03/2021
2124	GUD	-	78	1,021	\$	13.10	09/03/2021
2125	GUD		720	8,290	\$	11.50	30/03/2021
695	GUD		20,020	230,513	\$	11.50	30/03/2021
2243	GUD		1,112	12,804	\$	11.50	30/03/2021
2127	GUD		57,201	658,619	\$	11.50	30/03/2021
649	GUD		17,451	200,933	\$	11.50	30/03/2021
44	GUD		20,813	239,643	\$	11.50	30/03/2021
220	GUD		4,825	55,561	\$	11.50	30/03/2021
650	GUD		6,332	72,907	\$	11.50	30/03/2021
2222	GUD		516	5,942	\$	11.50	30/03/2021
2264	GUD		5,007	57,656	\$	11.50	30/03/2021
2124	GUD		423	4,870	\$	11.50	30/03/2021
44	GUD		37,420	438,030	\$	11.69	31/03/2021
2127	GUD		21,138	256,973	\$	12.14	07/04/2021
2127	GUD		39,776	487,713	\$	12.25	08/04/2021
2127	GUD		17,614	223,573	\$	12.69	13/04/2021
653	GUD		32,486	425,881	\$	13.09	20/04/2021
2243	GUD		917	11,997	\$	13.08	22/04/2021
649	GUD		9,561	125,081	\$	13.08	22/04/2021
44	GUD		3,671	48,026	\$	13.08	22/04/2021
220	GUD	-	19,524	255,421	\$	13.08	22/04/2021
650	GUD		3,144	41,131	\$	13.08	22/04/2021
2222	GUD		387	5,063	\$	13.08	22/04/2021
2264	GUD		1,437	18,799	\$	13.08	22/04/2021
2124	GUD		407	5,325	\$	13.08	22/04/2021
2125	GUD	-	10	136	\$	13.58	28/04/2021
2243	GUD	-	9	122	\$	13.58	28/04/2021
649	GUD	-	304	4,123	\$	13.58	28/04/2021
44	GUD	-	330	4,476	\$	13.58	28/04/2021
220	GUD	-	95	1,288	\$	13.58	28/04/2021
650	GUD	-	87	1,180	\$	13.58	28/04/2021
2222	GUD	-	5	68	\$	13.58	28/04/2021
2264	GUD	-	96	1,302	\$	13.58	28/04/2021
2124	GUD	-	5	68	\$	13.58	28/04/2021
44	GUD		62,140	830,484	\$	13.35	30/04/2021
2124	GUD	-	487	6,430	\$	13.21	05/05/2021
2127	GUD		8,628	111,121	\$	12.86	11/05/2021
695	GUD		41,411	522,420	\$	12.60	12/05/2021

2127	GUD	8,589	108,355	\$	12.60	12/05/2021
2125	GUD	359	4,369	\$	12.16	13/05/2021
695	GUD	10,896	132,591	\$	12.16	13/05/2021
2243	GUD	419	5,099	\$	12.16	13/05/2021
649	GUD	12,808	155,858	\$	12.16	13/05/2021
2127	GUD	2,257	27,465	\$	12.16	13/05/2021
44	GUD	14,623	177,944	\$	12.16	13/05/2021
220	GUD	4,818	58,631	\$	12.16	13/05/2021
650	GUD	3,642	44,319	\$	12.16	13/05/2021
2222	GUD	247	3,006	\$	12.16	13/05/2021
2264	GUD	4,023	48,957	\$	12.16	13/05/2021
2124	GUD	166	2,020	\$	12.16	13/05/2021
653	GUD	58,496	707,831	\$	12.09	14/05/2021
2127	GUD	122,806	1,481,141	\$	12.05	18/05/2021
653	GUD	49,122	592,452	\$	12.05	18/05/2021
2127	GUD	14,000	166,679	\$	11.89	19/05/2021
695	GUD	37,639	436,903	\$	11.59	21/05/2021
695	GUD	59,846	694,783	\$	11.60	21/05/2021
2127	GUD	7,764	90,122	\$	11.59	21/05/2021
2127	GUD	12,345	143,319	\$	11.60	21/05/2021
653	GUD	18,161	210,808	\$	11.59	21/05/2021
653	GUD	28,877	335,248	\$	11.60	21/05/2021
T2	GUD	625	7,250	\$	11.60	21/05/2021
		<u>1,010,260</u>				