

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **RYDER CAPITAL LTD**ACN/ARSN **606 695 854****1. Details of substantial holder (1)**Name **Peter Charles Constable**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

17/01/2022

The previous notice was given to the company on

19/08/2020

The previous notice was dated

19/08/2020**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 Shares	9,670,001	16.05%*	12,447,985	14.60%**

* Voting power calculated using issued capital of 60,234,223.

** Voting power calculated using issued capital of 85,268,263 which increased as a result of RYDOA option exercises.

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
08/03/2021	Consvest Pty Ltd <The Consvest Super Fund A/C>	Exercise of options	\$975,000.00	650,000 ordinary	650,000
08/03/2021	Redan Street Pty Limited <The TJW A/C>	Exercise of options	\$3,000.00	2,000 ordinary	2,000
08/03/2021	SA Constable	Exercise of options	\$3,750.00	2,500 ordinary	2,500
09/03/2021	JJ Constable	Shares held by adult child no longer classified as an indirect holding of the Director	Nil	5,000 ordinary	5,000
24/03/2021	Mr and Mrs R J Constable <RJ Realty Provident Fund A/C>	Exercise of options	\$750,000.00	500,000 ordinary	500,000
17/08/2021	Ryder Investment Management Pty Limited	On market purchase	\$46,062.31	25,534 ordinary	25,543

08/09/2021	Peter Constable	Exercise of options	\$1,500,000.00	1,000,000 ordinary	1,000,000
27/10/2021	Mr and Mrs R J Constable <RJ Realty Provident Fund A/C>	Exercise of options	\$450,000.00	300,000 ordinary	300,000
27/10/2021	Ryder Investment Management Pty Limited	On market purchase	\$115,758.52	70,879 ordinary	70,879
28/10/2021	Ryder Investment Management Pty Limited	On market purchase	\$373,197.06	229,071 ordinary	229,071
01/12/2021	Redan Street Pty Limited <The TJW A/C>	Exercise of options	\$750.00	500 ordinary	500
01/12/2021	WC Constable	Exercise of options	\$3,750.00	2,500 ordinary	2,500
17/01/2022	Ryder Investment Management Pty Limited and Consvest Pty Ltd <The Consvest Super Fund A/C>	Off market transfer – no change to beneficial holder	\$588,000.00	350,000 ordinary	350,000

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
Peter Constable	Peter Constable	Peter Constable	N/A	3,000,000 ordinary	3,000,000
Consvest Pty Ltd <The Consvest Super Fund A/C>	Consvest Pty Ltd <The Consvest Super Fund A/C>	Consvest Pty Ltd <The Consvest Super Fund A/C>	Director and shareholder (>20%) of trustee	5,200,000 ordinary	5,200,000
Redan Street Pty Limited <The TJW A/C>	Redan Street Pty Limited <The TJW A/C>	Redan Street Pty Limited <The TJW A/C>	As above	7,500 ordinary	7,500
Mr and Mrs R J Constable <RJ Realty Provident Fund A/C>	Mr and Mrs R J Constable <RJ Realty Provident Fund A/C>	Mr and Mrs R J Constable <RJ Realty Provident Fund A/C>	Power to exercise voting rights and/or power to dispose of securities under a relevant agreement	2,500,000 ordinary	2,500,000
Mr and Mrs R J Constable <Joint Account A/C>	Mr and Mrs R J Constable <Joint Account A/C>	Mr and Mrs R J Constable <Joint Account A/C>	As above	1,000,000 ordinary	1,000,000
J Constable	J Constable	J Constable	As above	50,000 ordinary	50,000
SA Constable	SA Constable	SA Constable	As above	7,500 ordinary	7,500
WC Constable	WC Constable	WC Constable	As above	7,500 ordinary	7,500
Ryder Investment Management Pty Limited	Ryder Investment Management Pty Limited	Ryder Investment Management Pty Limited	Director and shareholder (>20%) of entity which has power to control the voting rights as a discretionary investment manager	675,485 ordinary	675,485

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
JJ Constable	Shares held by adult child no longer classified as an indirect holding of the Director

6. Addresses

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

Name	Address
All parties	Level 28, 88 Phillip Street, SYDNEY NSW 2000

Signature

Print name Claudia Rososinski Capacity Company Secretary

Sign here  Date 21/01/2022

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.