

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **ICOLLEGE LIMITED**

ACN/ARSN **105 012 066**

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 **_28_ / _06_ / _2022_**

The previous notice was given to the company on **_08_ / _11_ / _2022_**

The previous notice was dated **_04_ / _11_ / _2022_**

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	66,657,025	6.18%	79,421,060	7.33%

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 A				

*Perpetual Limited and its related bodies corporate

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 B				

*Perpetual Limited and its related bodies corporate have a relevant interest arising from (a) the power to exercise, or control the exercise of, a right to vote attached to the securities, and (b) the power to dispose of, or exercise control over a power to dispose of, the securities.

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

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 (PIML)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited (PTCo)	18/123 Pitt Street Sydney, NSW 2000



Signature

Print name **Sylvie Dimarco**

Capacity **COMPANY SECRETARY**

ANNEXURE A

CHANGES IN RELEVANT INTERESTS

Person whose relevant interest changed

HSBC Custody Nominees (Australia) Limited
 HSBC Custody Nominees (Australia) Limited
 HSBC Custody Nominees (Australia) Limited
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 HSBC Custody Nominees (Australia) Limited
 National Nominees Pty Ltd
 National Nominees Pty Ltd
 National Nominees Pty Ltd
 HSBC Custody Nominees (Australia) Limited
 HSBC Custody Nominees (Australia) Limited
 HSBC Custody Nominees (Australia) Limited
 National Nominees Pty Ltd

Date	Nature of Change	Price	Consideration (Cash)	Class (Ordinary) and # of securities affected	Person's vote affected
2-Feb-22	Purchase	0.11	220,290	2,000,000	2,000,000
7-Feb-22	Purchase	0.12	60,040	500,000	500,000
7-Feb-22	Purchase	0.12	30,020	250,000	250,000
8-Feb-22	Purchase	0.12	199,989	1,665,642	1,665,642
9-Feb-22	Purchase	0.12	154,297	1,237,500	1,237,500
16-Feb-22	Purchase	0.13	65,086	500,000	500,000
17-Feb-22	Purchase	0.13	118,455	902,250	902,250
18-Feb-22	Purchase	0.13	93,048	690,000	690,000
21-Feb-22	Purchase	0.14	38,076	272,135	272,135
3-May-22	Sale	0.13	103,393	827,690	827,690
31-May-22	Purchase	0.11	168,973	1,500,000	1,500,000
1-Jun-22	Purchase	0.11	5,451	48,398	48,398
2-Jun-22	Purchase	0.12	28,782	250,000	250,000
15-Jun-22	Purchase	0.11	30,371	275,800	275,800
16-Jun-22	Purchase	0.11	55,036	500,000	500,000
28-Jun-22	Purchase	0.13	365,495	2,808,413	2,808,413
28-Jun-22	Purchase	0.13	24,934	191,587	191,587

ANNEXURE B

PRESENT RELEVANT INTERESTS

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	1,989,985	1,989,985
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	77,431,075	77,431,075