

3 PAGES INC  
THIS ONE

**National Exchange  
Proprietary Ltd**

26 Francis Street  
Melbourne Vic  
3000

ABN 67 006 079 974

9 February 2023

**AUSTRALIAN STOCK EXCHANGE  
& Capral Ltd**

Fax 1300 135 638

Fax (07) 3816 7111

**Attn Company Secretary - Mrs Kim Bradley-Ware or Mr Tertius Campbell  
71 Ashburn Road, BUNDAMBA, QLD, AUSTRALIA, 4304**

**Substantial shareholder Notice Form 604 : Corporations Act 2001 Section 671B**

**Notice of change of interests of substantial holder**

To : Capral Ltd (ABN 78 004 213 692)

**1. Details of substantial holder(s)**

National Exchange Pty Ltd (ACN 006 079 974) & Prudential Nominees Pty Ltd (ACN 006 615 087)

There was a change in the interests of the substantial holder on: 8 February 2023

The previous notice was given to the company on 9 September 2022

The previous notice was dated 9 September 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 shareholder 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	Previous notice		Current notice	
	Person's votes	Voting power (5) %	Person's votes	Voting power (5) %
Ordinary fully paid shares	1,301,000	7.32%	1,500,000	8.44%

Voting power percentage based on an issued capital of 17,767,272 as per the ASX notice dated 2 May 2022.

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest 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:

<i>Date of change</i>	<i>Person whose relevant interest changed</i>	<i>Nature of change (6)</i>	<i>Consideration given in relation to change (7)</i>	<i>Class and number of securities affected</i>	<i>Person's votes affected</i>
	National Exchange Pty Ltd (NEX) (ACN 006 079 974) as trustee for The Superfund Superfund & Prudential Nominees Pty Ltd (PN) (006 615 087) & David Tweed		\$\$\$\$\$\$		PN & NEX
13-Sep-22	"	Buy	97,724.60	12,214	NEX
14-Sep-22	"	Buy	11,926.31	1,508	NEX
15-Sep-22	"	Buy	41,213.68	5,278	NEX
17-Oct-22	"	Buy	142,105.20	20,000	NEX
27-Oct-22	"	Buy	37,027.75	5,000	NEX
2-Nov-22	"	Buy	37,977.69	4,980	NEX
3-Nov-22	"	Buy	7.62	1	NEX
8/02/2023	"	Buy	205,368.52	25,000	PN
7/02/2023	"	Buy	40,944.99	5,000	PN
6/02/2023	"	Buy	9,851.36	1,203	PN
3/02/2023	"	Buy	19,784.34	2,426	PN
2/02/2023	"	Buy	11,056.50	1,371	PN
1/02/2023	"	Buy	58,460.60	7,118	PN
31/01/2023	"	Buy	837.58	103	PN
30/01/2023	"	Buy	9,089.42	1,139	PN
27/01/2023	"	Buy	13,072.13	1,612	PN
25/01/2023	"	Buy	39,618.47	5,000	PN
24/01/2023	"	Buy	1,380.20	171	PN
23/01/2023	"	Buy	22,534.24	2,954	PN
20/01/2023	"	Buy	52,445.13	6,875	PN
18/01/2023	"	Buy	23,003.28	3,000	PN
17/01/2023	"	Buy	20,779.08	2,674	PN
16/01/2023	"	Buy	21,697.65	2,852	PN
13/01/2023	"	Buy	42,152.62	5,457	PN
12/01/2023	"	Buy	42,941.57	5,867	PN
6/01/2023	"	Buy	35,790.43	5,000	PN
29/12/2022	"	Buy	73,842.09	10,000	PN
22/12/2022	"	Buy	35,319.77	4,538	PN
21/12/2022	"	Buy	3,253.23	432	PN
5/12/2022	"	Buy	85,510.73	10,841	PN
2/12/2022	"	Buy	13,235.51	1,698	PN
30/11/2022	"	Buy	19,240.34	2,454	PN
29/11/2022	"	Buy	39,543.45	5,000	PN
23/11/2022	"	Buy	92,781.69	11,718	PN
22/11/2022	"	Buy	16,906.75	2,282	PN
14/11/2022	"	Buy	44,722.18	5,000	PN
11/11/2022	"	Buy	76,112.81	10,000	PN
	"				
	"				
	"				


#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

<i>Holder of relevant interest</i>	<i>Registered holder of securities</i>	<i>Person entitled to be registered as holder (8)</i>	<i>Nature of relevant interest (6)</i>	<i>Class and number of securities</i>	<i>Person's votes</i>
Prudential Nominees Pty Ltd (PN)	Prudential Nominees Pty Ltd	Prudential Nominees Pty Ltd	Owner	1,000,000	1,000,000
National Exchange Pty Ltd	National Exchange Pty Ltd	National Exchange Pty Ltd	Trustee for The Superfund Superfund	500,000 ordinary fully paid shares	500,000
David Tweed			Managing Director of National Exchange Pty Ltd & Prudential Nominees Pty Ltd	1,500,000 ordinary fully paid shares	1,500,000

#### 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:

<i>Name and ACN / ARSN (if applicable)</i>	<i>Nature of association</i>

#### 6. Addresses

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

<i>Name</i>	<i>Address</i>
National Exchange Pty Ltd (ACN 006 079 974)	26 Francis Street Melbourne Vic 3000
David Tweed	26 Francis Street Melbourne Vic 3000
Prudential Nominees Pty Ltd (ACN 006 615 087)	26 Francis Street Melbourne Vic 3000

DAVID TWEED,  
DIRECTOR



9 February 2023