

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Bellamy's Australia Limited

ACN/ARSN 124 272 108

1. Details of substantial holder (1)

Name The Black Prince Private Foundation (BPPF), Trustmoore (Curacao) N.V., Trusthouse Holding N.V., Altadena Ltd, Sabi Star B.V., Twentynine Palms Ltd, Roland Adrianus Beunis, George Floris Joseph Marie van Zinnioq Bergmann and Steven Malkman (together, the **Substantial Holders**)

ACN/ARSN (if applicable) N/A

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

30 December 2016

The previous notice was given to the company on

15 February 2017

The previous notice was dated

15 February 2017

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)	Number of securities		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	14,000,000	14.48%	17,088,734	17.67%

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
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30 December 2016	Each Substantial Holder	<p>BPPF and the Cameron Entities only are considered to be "associates" under section 12(2)(c) of the Act in light of the concurrence in formulating 4 board nominees and their decision to requisition a meeting and vote in favour of the resolutions put before the EGM.</p> <p>Cameron Entities means Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation.</p>	Nil	3,088,734 ordinary shares	3.19%
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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

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
Cameron Entities	BPPF and the Cameron Entities only are considered to be "associates" under section 12(2)(c) of the Act in light of the concurrence in formulating 4 board nominees and their decision to requisition a meeting and vote in favour of the resolutions put before the EGM.

6. Addresses

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

Name	Address
BPPF	Landhuis Groot Kwartier, Groot Kwartierweg 12, Willemstad, Curacao
Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust	Level 6, 151 Macquarie Street, Sydney NSW 2000
Bollinger Investments Ltd as trustee for the Brightside Trust	6 The Top Deck, Whitby, Wellington, New Zealand
Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	Level 6, 151 Macquarie Street, Sydney NSW 2000
Trustmoore (Curacao) N.V.	Landhuis Groot Kwartier, Groot Kwartierweg 12, Willemstad, Curacao
Trusthouse Holding N.V.	Landhuis Groot Kwartier, Groot Kwartierweg 12, Willemstad, Curacao
Altadena Ltd	Caribbean Suite, The Vally, Anguilla
Sabi Star B.V.	Landhuis Groot Kwartier, Groot Kwartierweg 12, Willemstad, Curacao
Twentynine Palms Ltd	Maico Building, The Valley, Anguilla
Roland Adrianus Beunis	Ala Blancaweg 61, Curacao
George Floris Joseph Marie van Zinnioq Bergmann	Blauwduifweg 13, Curacao
Steven Malkman	Oud Over48, 3632 VD, Loenen aan de Vecht, the Netherlands

Signature

print name

Roda Peters

Capacity Authorised Representative

sign here

Roda Peters

date 17/12/17

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 7 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 by which the relevant interest was acquired. 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.

This is the annexure of 2 pages referred to in ASIC Form 604.

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
BPPF	BPPF	BPPF	BPPF has a relevant interest under section 608(1)(a) of the Act, as the registered holder of the securities.	14,000,000 ordinary shares	14.48%
BPPF	Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	BPPF and the Cameron Entities may be considered "associates" under section 12(2)(c) of the Act in light of their concurrence in the signature and distribution of the annexed letter.	3,088,734 ordinary shares	3.19%
Trustmoore (Curacao) N.V.	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	Trustmoore (Curacao) N.V. has a relevant interest under section 608(3)(b) of the Act, as it is the sole board member of BPPF and, therefore, controls BPPF.	17,088,734 ordinary shares	17.67%
Trusthouse Holding N.V.	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	Trusthouse Holding N.V. has a relevant interest under section 608(3)(b) of the Act, as Trustmoore (Curacao) N.V. is a wholly owned subsidiary and is controlled by Trusthouse Holding N.V.	17,088,734 ordinary shares	17.67%
Altadena Ltd	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	Altadena Ltd has a relevant interest under section 608(3)(a) of the Act, as its voting power in Trusthouse Holding N.V. is more than 20%.	17,088,734 ordinary shares	17.67%
Sabi Star B.V.	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	Sabi Star B.V. has a relevant interest under section 608(3)(a) of the Act, as its voting power in Trusthouse Holding N.V. is more than 20%.	17,088,734 ordinary shares	17.67%
Twentynine Palms Ltd	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee	Twentynine Palms Ltd has a relevant interest under section 608(3)(a) of the Act, as its voting power in Trusthouse	17,088,734 ordinary shares	17.67%

	for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	Holding N.V. is more than 20%.		
Roland Adrianus Beunis	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	Roland Adrianus Beunis has a relevant interest under section 603(3)(b) of the Act, as he controls 100% of the voting power in Altadena Ltd.	17,088,734 ordinary shares	17.67%
George Floris Joseph Marie van Zinnioq Bergmann	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	George Floris Joseph Marie van Zinnioq Bergmann has a relevant interest under section 603(3)(b) of the Act, as he controls 100% of the voting power in Sabi Star B.V.	17,088,734 ordinary shares	17.67%
Steven Malkman	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	BPPF, Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	Steven Malkman has a relevant interest under section 603(3)(b) of the Act, as he controls 100% of the voting power in Twentynine Palms Ltd.	17,088,734 ordinary shares	17.67%

Signature:



Name: Rodd Peters, Authorised Representative

Date:

17 February 2017