

# Form 604

Corporations Act 2001

Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme K2 Asset Management Holdings Ltd (ABN 59 124 636 782)

### 1. Details of substantial holder (1)

Name The persons named in Annexure A to this form, and referred to in this form as "K2 Staff and Pre-Listing Shareholders and Connected Persons" or "parties to the pre-existing shareholders' agreement"

ABN (if applicable)

There was a change in the interests of the substantial holder on 21/06/2019

The previous notice was given to the company or scheme on 16/04/2019

The previous notice was dated 17/04/2019

### 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)
K2 Staff and Pre-Listing Shareholders and Connected Persons' relevant interest				
Ordinary shares	131,030,086	54.35%	127,651,515	52.95%
Mark Newman because he also holds shares on trust for family members, and has a relevant interest in shares held by MSN Superannuation Nominees Pty Ltd, Newman Family Investments (Aust) Pty Ltd and Ms Newman Family Foundation Pty Ltd				
Ordinary shares	150,297,960	62.34%	149,997,960	62.22%
David Poppenbeek and Natasha Ling because they are also trustees of Harbour Superannuation Fund				
Ordinary shares	132,550,086	54.98%	129,171,515	53.58%
Peter Ronc because he is also trustee of the Ronc Superannuation Fund				
Ordinary shares	139,566,419	57.89%	136,187,848	56.49%
Tim and Marie Holt, because they are also trustees of the Holt Family Super Fund				
Ordinary shares	131,050,086	54.36%	127,671,515	52.96%
Campbell Neal, because he is also trustee of the CWN Personal Superannuation Fund and has a relevant interest in shares held by C.L.D. Investments Pty. Ltd.				
Ordinary shares	138,006,260	57.24%	134,627,689	55.84%
Hollie Wight, because she is also trustee of DHC Superannuation Fund				
Ordinary Shares	132,024,156	54.76%	128,645,585	53.36%
Andrew Hall and Julia Hall, because they also hold shares in their own names and on trust for family members				
Ordinary Shares	131,060,096	54.36%	127,681,525	52.96%
Joshua Kitchen, because he is also trustee for his personal superannuation fund and has a relevant interest in shares held by SFL Corporation Pty Ltd ATF JNK Family Trust				
Ordinary Shares	131,270,086	54.45%	127,891,515	53.05%

### 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
21/06/19	Mark Newman as trustee for the FD 246 Trust	Off-market transfer between related entities with no change in beneficial interest.	\$150,850 (0.049 cents per share on 21/06/19)	3,078,571 ordinary shares in the Company.  See the table at section 2 of this form for further details of changes in individual substantial shareholders' relevant interests in shares as a result of the change in this notice.	3,078,571 votes.  See the table at section 2 of this form for further details of changes in individual substantial shareholders' relevant interests in votes as a result of the change in this notice.
12/06/2019	Andrew Pugsley as trustee for the La Digue Superannuation Fund	On-market disposal.  By virtue of the disposal, Andrew Pugsley is no longer a party to the Shareholders Agreement and therefore no longer has a 'relevant interest' in the shares of the remaining parties to the Shareholders Agreement.	Market value consideration on each disposal date (5/06/19, 7/06/19 and 12/06/19)	300,000 ordinary shares in the Company.  See section 5 for further details of the change in association resulting from the change in this notice.	300,000 votes.  See section 5 for further details of the change in association resulting from the change in this notice.

#### 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 (securities held by the registered holder)	Person's votes (direct votes of the registered holder)
K2 Staff and Pre-Listing Shareholders and Connected Persons	Listed in Annexure A of this form	Listed in Annexure A of this form	<p>As described in detail in the notice of initial substantial shareholder dated 04/12/07, these parties are taken under section 608(1) of the <i>Corporations Act 2001</i> (Cth) (Act) to have a relevant interest in the shares of certain other parties to the Shareholders Agreement (referred to in previous notices as the <b>K2 Staff and Pre-Listing Shareholders and Connected Persons</b>), by reason of having:</p> <ul style="list-style-type: none"> <li>a power to exercise, or control the exercise of, a right to vote attached to; and</li> <li>a power to dispose of, or control the exercise of a power to dispose of,</li> </ul> <p>the shares of the K2 Staff and Pre-Listing Shareholders and Connected Persons, by way of the Shareholders Agreement, under which those persons are bound by certain obligations, including pre-emptive rights in relation to the transfer of shares and control over certain voting rights.</p> <p>In addition to the relevant interest in the shares held by the K2 Staff and Pre-Listing Shareholders and Connected Persons under the Shareholders Agreement, the persons named in section 2 above are each taken to have a relevant interest in a further number of shares (as shown in section 2 of this form) due to:</p> <ul style="list-style-type: none"> <li>section 608(2) of the Act, by reason of having power to control a voting right or a disposal by means of a trust; and/or</li> <li>under section 608(3)(a) of the Act by virtue of holding a voting interest of above 20% in their associated entities; and/or</li> <li>holding shares in their own name outside of the pre-existing shareholders agreement.</li> </ul>	A relevant interest in 127,651,515 ordinary shares, as shown in section 2 above, which no longer includes the interests referred to in section 3 above.	A relevant interest in 127,651,515 votes, being a number of votes equal to the number of ordinary shares shown in section 2 above, which no longer includes the votes attached to the interests referred to in section 3 above.

#### 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
Andrew Pugsley as trustee for the La Digue Superannuation Fund	By virtue of the change described in this notice, Andrew Pugsley is no longer a party to the Shareholders Agreement and therefore no longer considered K2 Staff and Pre-Listing Shareholders and Connected Persons. The shares held by Andrew Pugsley have been sold on-market and no longer form part of the 'relevant interest' created by the Shareholders Agreement, which was first described in the notice of initial substantial shareholder dated 4/12/07 and referred to in each subsequent notice of change in substantial holdings.

#### 6. Addresses

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

Name	Address
All persons named on this form can be contacted care of:	K2 Asset Management, Level 32, 101 Collins Street, Melbourne VIC 3000

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## Signature

print name **James Corbett**

capacity **Company Secretary**

sign here



Date **25 June 2019**

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### 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 Law*.
  - (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the *Corporations Law*.
  - (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 Law*.
- (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.
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**K2 ASSET MANAGEMENT HOLDINGS LTD**  
(ABN 59 124 636 782)

**ANNEXURE A**

**K2 Staff and Pre-Listing Shareholders and Connected Persons**

<b>Registered holder</b>	<b>Persons with a relevant interest in the shareholder</b>	<b>Reason for relevant interest</b>
CWN FT Pty Ltd ATF Campbell Neal Family Trust	Campbell Neal	Under section 608(3)(a) of the Act, taken to have a relevant interest in the shares of the company by virtue of holding a voting interest of above 20% in that company and also an "associate" of the company under section 11
Mark S Newman ATF FD246 Trust	N/A	Under section 608(1)(a) of the Act, taken to have a relevant interest by being the holder of the securities
Jawatte Nominees Pty Ltd ATF Jawatte Family Trust	Michael Bartlett Melissa Bartlett	Under section 608(3)(a) of the Act, taken to have a relevant interest in the shares of the company by virtue of holding a voting interest of above 20% in that company.  These individuals are also taken to be "associates" of the company under section 11 of the Act, by virtue of being directors of the company
Peter Ronc ATF RF Trust	N/A	Section 608(1)(a)
Joshua Kitchen	N/A	Section 608(1)(a)
ABRO Investments Pty Ltd ATF ABRO Family Trust	Robert Hand Abigail Hand	Section 608(3)(a) and "associates" of the company under section 11
DHC Investments Pty Ltd ATF Cleven Family Trust	Hollie Wight	Section 608(3)(a) and an "associate" of the company under section 11
Crusade Nominees Pty Ltd ATF Poppenbeek Family Trust	David Poppenbeek Natasha Ling	Section 608(3)(a) and "associates" of the company under section 11
Tim and Marie Holt ATF Holt Family Trust	N/A	Section 608(1)(a)
Nicholas Leitl ATF the Pyrmont Trust	N/A	Section 608(1)(a)
Lucknow Securities Pty Ltd ATF Hall Family Trust	Andrew Hall Julia Hall	Section 608(3)(a) and "associates" of the company under section 11

*This is Annexure A of one page referred to in form 604 Notice of change of interests of substantial holder*

**Signature**

**Print name James Corbett**

**capacity Company Secretary**

**sign here**



**date**

**25 June 2019**

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