

**Form 603**  
**Corporations Act 2001**  
**Section 671B**

**Notice of initial substantial holder**

To Company Name/Scheme Butn Limited (**Butn**)

ACN/ARSN ACN 644 182 883

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

MYOB Invest Co Pty Ltd (**MYOB**)

Name MYOB Holdings Co Pty Ltd, MYOB Group Co Pty Ltd, ETA Asia Holdings II Pte. Ltd., ETA Asia Holdings I Pte. Ltd., KKR Asia III Fund Investments Pte. Ltd. and KKR Asian Fund III L.P. (each an **Affiliated Entity** and collectively the **Affiliated Entities**)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 2/7/2021

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares ( <b>Shares</b> )	31,840,000	31,840,000	19.90%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
MYOB	Relevant interest under section 608(1) of the <i>Corporations Act 2001</i> (Cth) ( <b>Corporations Act</b> ) as the registered holder of the Shares.	31,840,000 Shares
Each Affiliated Entity	Pursuant to section 608(3) of the <i>Corporations Act</i> , each Affiliated Entity has a relevant interest in Shares held by MYOB.	31,840,000 Shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number
MYOB and each of the Affiliated Entities	MYOB	MYOB	31,840,000 Shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number
		Cash	Non-cash	
MYOB and each of the Affiliated Entities	2/7/2021	Shares issued on conversion of 5,000,000 Convertible Notes (as defined and described in Butn's prospectus dated 26 May 2021)		18,798,943 Shares

MYOB and each of the Affiliated Entities	2/7/2021	A\$0.50 per Share	13,041,057 Shares
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#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:


Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

#### 7. Addresses

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

Name	Address
MYOB	167 Cremorne Street, Cremorne VIC 3121
MYOB Holdings Co Pty Ltd	167 Cremorne Street, Cremorne VIC 3121
MYOB Group Co Pty Ltd	167 Cremorne Street, Cremorne VIC 3121
ETA Asia Holdings II Pte. Ltd.	10 Changi Business Park Central 2, #05-01 Hansapoint@CBP, 486030, Singapore
ETA Asia Holdings I Pte. Ltd.	10 Changi Business Park Central 2, #05-01 Hansapoint@CBP, 486030, Singapore
KKR Asia III Fund Investments Pte. Ltd.	10 Changi Business Park Central 2, #05-01 HansaPoint@CBP, 486030, Singapore
KKR Asian Fund III L.P.	9 West 57 <sup>th</sup> Street, Suite 4200, New York, NY 10019

#### Signature

print name	Tan Yong Yi	capacity	Authorised Signatory
sign here		date	8/7/2021