

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Maggie Beer Holdings Ltd
ACN/ARSN: 69 092 817 171 Source: Australian Business Register

1. Details of substantial holder (1)

Name: Perennial Value Management Limited (PVM)
ACN/ARSN (if applicable) 22 090 879 904

There was a change in the interest of the substantial holder on 15 March 2022
The previous notice was given to the company on 30 November 2021
The previous notice was dated 29 November 2021

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	31,572,084	8.99	37,303,727	10.62

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 & number of securities affected	Person's votes affected
30/11/2021	National Asset Servicing	Buy On the Market	\$ 93,790.81	179,971	179,971
30/11/2021	National Asset Servicing	Buy On the Market	\$ 34,832.74	66,839	66,839
30/11/2021	National Asset Servicing	Buy On the Market	\$ 10,029.41	19,245	19,245
1/12/2021	National Asset Servicing	Buy On the Market	\$ 3,471.86	6,662	6,662
1/12/2021	National Asset Servicing	Buy On the Market	\$ 1,289.31	2,474	2,474
1/12/2021	National Asset Servicing	Buy On the Market	\$ 371.57	713	713
2/12/2021	National Asset Servicing	Buy On the Market	\$ 4,355.27	8,521	8,521
2/12/2021	National Asset Servicing	Buy On the Market	\$ 1,617.19	3,164	3,164
2/12/2021	National Asset Servicing	Buy On the Market	\$ 465.63	911	911
3/12/2021	National Asset Servicing	Buy On the Market	\$ 10,292.07	19,749	19,749
3/12/2021	National Asset Servicing	Buy On the Market	\$ 13,704.38	26,206	26,206
3/12/2021	National Asset Servicing	Buy On the Market	\$ 3,822.07	7,334	7,334
3/12/2021	National Asset Servicing	Buy On the Market	\$ 1,100.66	2,112	2,112
6/12/2021	National Asset Servicing	Buy On the Market	\$ 937.09	1,781	1,781
8/12/2021	National Asset Servicing	Buy On the Market	\$ 334.46	648	648
8/12/2021	National Asset Servicing	Buy On the Market	\$ 5,922.63	11,475	11,475
8/12/2021	National Asset Servicing	Buy On the Market	\$ 1,500.92	2,908	2,908
8/12/2021	National Asset Servicing	Buy On the Market	\$ 8,438.26	16,349	16,349
19/01/2022	National Asset Servicing	Buy On the Market	\$ 17.24	31	31
19/01/2022	National Asset Servicing	Buy On the Market	\$ 11.68	21	21
19/01/2022	National Asset Servicing	Buy On the Market	\$ 3.34	6	6
24/01/2022	National Asset Servicing	Buy On the Market	\$ 13,339.21	24,261	24,261
24/01/2022	National Asset Servicing	Buy On the Market	\$ 9,224.89	16,778	16,778
24/01/2022	National Asset Servicing	Buy On the Market	\$ 2,577.56	4,688	4,688
25/01/2022	National Asset Servicing	Buy On the Market	\$ 83,045.13	153,424	153,424
25/01/2022	National Asset Servicing	Buy On the Market	\$ 57,430.19	106,101	106,101
25/01/2022	National Asset Servicing	Buy On the Market	\$ 16,047.28	29,647	29,647
27/01/2022	National Asset Servicing	Buy On the Market	\$ 46,269.89	87,803	87,803
27/01/2022	National Asset Servicing	Buy On the Market	\$ 31,998.38	60,721	60,721
27/01/2022	National Asset Servicing	Buy On the Market	\$ 8,940.64	16,966	16,966
28/01/2022	National Asset Servicing	Buy On the Market	\$ 50,397.47	92,605	92,605
28/01/2022	National Asset Servicing	Buy On the Market	\$ 14,082.23	25,876	25,876
28/01/2022	National Asset Servicing	Buy On the Market	\$ 72,876.46	133,910	133,910
31/01/2022	National Asset Servicing	Buy On the Market	\$ 20,345.16	36,979	36,979
31/01/2022	National Asset Servicing	Buy On the Market	\$ 14,069.79	25,573	25,573
31/01/2022	National Asset Servicing	Buy On the Market	\$ 3,931.60	7,146	7,146
1/02/2022	National Asset Servicing	Buy On the Market	\$ 13,082.15	23,562	23,562
1/02/2022	National Asset Servicing	Buy On the Market	\$ 9,047.34	16,295	16,295
1/02/2022	National Asset Servicing	Buy On the Market	\$ 2,527.93	4,553	4,553
2/02/2022	National Asset Servicing	Buy On the Market	\$ 1,711.82	3,169	3,169
2/02/2022	National Asset Servicing	Buy On the Market	\$ 1,183.53	2,191	2,191
2/02/2022	National Asset Servicing	Buy On the Market	\$ 330.59	612	612
3/02/2022	National Asset Servicing	Buy On the Market	\$ 3,590.03	6,646	6,646
3/02/2022	National Asset Servicing	Buy On the Market	\$ 2,482.65	4,596	4,596

3/02/2022	National Asset Servicing	Buy On the Market	\$ 693.59	1,284	1,284
9/02/2022	National Asset Servicing	Buy On the Market	\$ 329.92	589	589
9/02/2022	National Asset Servicing	Buy On the Market	\$ 1,706.69	3,047	3,047
9/02/2022	National Asset Servicing	Buy On the Market	\$ 1,180.74	2,108	2,108
14/02/2022	National Asset Servicing	Buy On the Market	\$ 5,154.78	9,107	9,107
14/02/2022	National Asset Servicing	Buy On the Market	\$ 3,564.82	6,298	6,298
14/02/2022	National Asset Servicing	Buy On the Market	\$ 996.20	1,760	1,760
2/03/2022	National Asset Servicing	Buy On the Market	\$ 408,501.59	702,767	702,767
2/03/2022	National Asset Servicing	Buy On the Market	\$ 141,518.03	243,461	243,461
15/03/2022	National Asset Servicing	Buy On the Market	\$ 880,224.24	1,756,584	1,756,584
15/03/2022	National Asset Servicing	Buy On the Market	\$ 681,666.37	1,360,340	1,360,340
15/03/2022	National Asset Servicing	Buy On the Market	\$ 191,959.39	383,076	383,076

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 & number of securities (Ord)	Person's votes
Perennial Value Management Limited	National Asset Servicing	National Asset Servicing	37,303,727	37,303,727	37,303,727

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 & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
Maggie Beer Holdings Ltd	Maggie Beer Holdings LtdLevel 30, 55 Collins Street,, Melbourne, Vic 3000

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here



16/03/2022

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 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 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 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.