

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Latitude Group Holdings Limited (Latitude)

ACN/ARSN 604 747 391

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

Name Vatpo Investments Pte. Ltd. (Singapore registration number 201508192D), an entity wholly owned by funds and investment vehicles managed and/or advised by Vårde Partners, Inc or its affiliates (Vatpo)

ACN/ARSN (if applicable) N/A

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

21 August 2023

The previous notice was given to the company on

21 January 2022

The previous notice was dated

21 January 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 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 shares	719,097,933	69.25% (based on 1,038,461,538 ordinary shares on issue)	262,555,471	25.25% (based on 1,039,676,643 ordinary shares on issue)

### 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 August 2023	Vatpo	<p>Ceasing to have relevant interests in 444,737,937 ordinary shares in Latitude that were registered in the name of KVD Singapore Pte. Ltd. (KVDS) as a result of KVDS disposing of 272,903,548 ordinary shares to KKR Clarendon Holdings L.P. (KKR) and 171,834,389 ordinary shares to Deutsche Bank AG (Deutsche Bank) for consideration equating to a price per Latitude ordinary share of \$1.165 (Transfer Price).</p> <p>KVDS also disposed of 217,796,336 ordinary shares to Vatpo for consideration equating to a price per Latitude ordinary share equal to the Transfer Price. However Vatpo already had a relevant interest and voting power in those 217,796,336 ordinary shares prior to that disposal by KVDS so it did not result in any change in relevant interests and voting power held by Vatpo in those 217,796,336 ordinary shares.</p>	See previous column	444,737,937 ordinary shares	444,737,937
21 August 2023	Vatpo	<p>Novation by KVDS to Vatpo of put option deeds dated 21 April 2021 between KVDS and certain investors (Minority Investors) to whom KVDS transferred Latitude ordinary shares on 21 April 2021 as part of the restructure implemented in connection with the initial public offering of Latitude (Put Option Deeds). The put option deeds are in respect of 44,759,135 ordinary shares registered in the name of the Minority Investors (Put Option Shares). The form of the Put Option Deed was attached as Annexure "B" to the Form 604 "Notice of change of interests of substantial holder" dated 22 April 2021 given by Vatpo. However Vatpo already had relevant interests and voting power in the Put Option Shares prior to the novation of the Put Option Shares so the novation did not result in any change in relevant interests and voting power held by Vatpo in the Put Option Shares.</p>	Not applicable	44,759,135 ordinary shares	44,759,135
On a date prior to 21 August 2023	Vatpo	<p>Ceasing to have a relevant interest in 11,804,525 ordinary shares in Latitude registered in the name of an investor which was subject to a put option deed entered between KVDS and that investor, as described in ASIC Form 604 dated 22 April 2021 given by KVDS, as a result of the disposal by that investor of their Latitude ordinary shares.</p>	Not applicable	11,804,525 ordinary shares	11,804,525

#### 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
Vatpo	Vatpo	Vatpo	Relevant interest in 217,796,336 ordinary shares under section 608(1)(a) of the Corporations Act as the registered holder of those ordinary shares.	217,796,336 ordinary shares	217,796,336
Vatpo	Minority Investors	Vatpo	Relevant interest in 44,759,135 ordinary shares registered in the name of the Minority Investors ( <b>Put Option Shares</b> ) under section 608(8)(b) of the Corporations Act pursuant to the Put Option Deeds between Vatpo and the Minority Investors.  The Put Option Shares are registered in the name of the particular Minority Investors. Vatpo does not have the power to exercise, or control the exercise of, voting rights attached to the Put Option Shares and does not have the power to dispose of, or control the exercise of a power to dispose of, the Put Option Shares.	44,759,135 ordinary shares	44,759,135

#### 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
Not applicable	Not applicable

#### 6. Addresses

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


Name	Address
Vatpo	c/o Värde Partners Asia Pte. Ltd., 6 Battery Road, #21-01, Singapore 049909

# Signature

print name Haseeb Kamal Malik capacity Director

sign here  date 21/08/2023

print name Lemuel Cheong Chern Fai capacity Director

sign here  date 21/08/2023

**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 on 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.