

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme DEVELOP GLOBAL LIMITED

ACN/ARSN 122 180 205

1. Details of substantial holder(1)

Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures
ACN/ARSN (if applicable) to this form)

There was a change in the interests of the
substantial holder on 18 / 10 / 2022

The previous notice was given to the company on 28 / 09 / 2022

The previous notice was dated 26 / 09 / 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)
ORD	8,311,810	5.14	10,014,335	6.18

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
	See Annexure A				

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
	See Annexure B				

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

6. Addresses

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

Name	Address
Annexure C	

Signature

print name Tevin Murray

capacity *Authorised Signatory

sign here

date 18 / 10 /2022

* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

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.

This is Annexure A of 2 pages referred to in form 604 Notice of change of interests of substantial shareholder

20-Oct-22

Tevin Murray,
Authorised Signatory

Date

5. Consideration

DEVELOP GLOBAL LIMITED (DVP)

Date of Change	Person whose relevant interest changed	Nature of change (6) / Consideration given in relation to change (7)	CCY	Class and number of securities affected	Person's votes affected		
27-Sep-22	BLACKROCK ADVISORS, LLC	on mkt buy	2.41	AUD	ORD	3,948	3,948
27-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.41	AUD	ORD	1,649	1,649
27-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.41	AUD	ORD	20,624	20,624
27-Sep-22	BLACKROCK ADVISORS, LLC	on mkt buy	2.45	AUD	ORD	181,820	181,820
27-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.45	AUD	ORD	75,993	75,993
27-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.45	AUD	ORD	949,831	949,831
28-Sep-22	BLACKROCK ADVISORS, LLC	on mkt buy	2.50	AUD	ORD	13,776	13,776
28-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.50	AUD	ORD	5,758	5,758
28-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.50	AUD	ORD	71,966	71,966
28-Sep-22	BLACKROCK ADVISORS, LLC	on mkt buy	2.47	AUD	ORD	7,352	7,352
28-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.47	AUD	ORD	3,073	3,073
28-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.47	AUD	ORD	38,408	38,408
30-Sep-22	BLACKROCK ADVISORS, LLC	on mkt buy	2.47	AUD	ORD	875	875
30-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.47	AUD	ORD	4,576	4,576
30-Sep-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.47	AUD	ORD	366	366
03-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy	2.47	AUD	ORD	785	785
03-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.47	AUD	ORD	4,105	4,105
03-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.47	AUD	ORD	328	328
04-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy	2.72	AUD	ORD	5,738	5,738
04-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.72	AUD	ORD	2,397	2,397
04-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.72	AUD	ORD	29,986	29,986
05-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy	2.70	AUD	ORD	3,696	3,696
05-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.70	AUD	ORD	1,545	1,545
05-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy	2.70	AUD	ORD	19,312	19,312
06-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy	2.84	AUD	ORD	4,585	4,585

Date of Change	Person whose relevant interest changed	Nature of change (6) / Consideration given in relation to change (7)	CCY	Class and number of securities affected	Person's votes affected
06-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.84	AUD	ORD 1,916	1,916
06-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.84	AUD	ORD 23,956	23,956
07-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.89	AUD	ORD 4,153	4,153
07-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.89	AUD	ORD 1,735	1,735
07-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.89	AUD	ORD 21,696	21,696
10-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.75	AUD	ORD 1,477	1,477
10-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.75	AUD	ORD 617	617
10-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.75	AUD	ORD 7,716	7,716
11-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.67	AUD	ORD 7,770	7,770
11-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.67	AUD	ORD 2,173	2,173
11-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.67	AUD	ORD 907	907
11-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.67	AUD	ORD 11,350	11,350
11-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.64	AUD	ORD 4,710	4,710
11-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.64	AUD	ORD 1,317	1,317
11-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.64	AUD	ORD 550	550
11-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.64	AUD	ORD 6,882	6,882
12-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.64	AUD	ORD 512	512
12-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.64	AUD	ORD 1,834	1,834
12-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.64	AUD	ORD 214	214
12-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.64	AUD	ORD 2,678	2,678
13-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.70	AUD	ORD 1,744	1,744
13-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.70	AUD	ORD 487	487
13-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.70	AUD	ORD 203	203
13-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.70	AUD	ORD 2,547	2,547
14-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.67	AUD	ORD 741	741
14-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.67	AUD	ORD 2,652	2,652
14-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.67	AUD	ORD 309	309
14-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.67	AUD	ORD 3,873	3,873
17-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.61	AUD	ORD 7,966	7,966
17-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.61	AUD	ORD 28,487	28,487
17-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.61	AUD	ORD 3,330	3,330
17-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.61	AUD	ORD 41,612	41,612
18-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.61	AUD	ORD 5,081	5,081
18-Oct-22	BLACKROCK ADVISORS, LLC	on mkt buy 2.61	AUD	ORD 18,171	18,171
18-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.61	AUD	ORD 2,124	2,124
18-Oct-22	BlackRock Investment Management (UK) Limited	on mkt buy 2.61	AUD	ORD 26,543	26,543

20-Oct-22

Tevin Murray,
Authorised Signatory

Date

4. Details of present registered holders

Holder of Relevant Interests	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	Nature of Association
BLACKROCK ADVISORS, LLC	BNYM-THE BANK OF NEW YORK		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	ORD 834,208	834,208	Subsidiary of BlackRock, Inc.
BlackRock Investment Management (UK) Limited	BNYM-BONY EUROPE - LONDON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	ORD 9,180,127	9,180,127	Subsidiary of BlackRock, Inc.

Annexure C

This is Annexure C of 1 page referred to in form 604 Notice of change of interests of substantial shareholder

Tevin Murray,
Authorised Signatory

20-Oct-22
Date

7. Addresses

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

Name	Address
BlackRock Group	
BlackRock Inc.	55 East 52nd Street New York NY 10055 USA
BlackRock Advisors, LLC	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue London EC2N 2DL United Kingdom