

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holderTo Company Name/Scheme **Bhagwan Marine Limited**ACN/ARSN **009 154 349****1. Details of substantial holder (1)**Name **Loui Kannikoski, Kerren Kannikoski, Matilda Kannikoski, and Diane Kannikoski (Kannikoski Family)**

ACN/ARSN (if applicable)

The holder became a substantial holder on **24/07/2024****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)
Ordinary Shares	111,528,011	111,528,011	40.53%

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 a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Kannikoski Family	Refer To Annexure A	111,528,011 Ordinary 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 of securities
Refer to Annexure A			111,528,011 Ordinary 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 of securities
		Cash	Non-cash	
Refer to Annexure A				

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
Refer to Annexure A	

7. Addresses

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

Name	Address
Refer to Annexure A	

Signature

print name **Loui Kannikoski**

capacity

sign here



date **30/07/2024**

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

Annexure A – Notice of Initial Substantial Holder – Form 603

This is **Annexure A** of 2 pages referred to in Form 603 (Notice of initial substantial holder) given by Kannikoski Family.

print name Loui Kannikoski

capacity NA

sign here



date 30 July 2024

3. Details of Relevant Interests

Holder of relevant interest	The registered holder of securities	Nature of Relevant Interest (7)	Class and Number of Securities
Kannikoski Family	Matilda Kannikoski	Relevant Interest pursuant to s608(3) of the Corporations Act as Matilda Kannikoski has provided Loui Kannikoski (jointly with his sister Diane Kannikoski) with an Enduring Power of Attorney over the Shares.	73,635,669 ordinary shares
Loui Kannikoski	Loui Kannikoski	Registered Shareholder.	27,042,947 ordinary shares
Loui and Kerren Kannikoski	Guru Pty Ltd	Relevant Interest pursuant to s608(3) of the Corporations Act as Guru Pty Ltd is controlled by Loui Kannikoski and Kerren Kannikoski.	10,373,195 ordinary shares
Loui and Kerren Kannikoski	Loui and Kerren Kannikoski as trustee for Kannikoski Superannuation Fund	Relevant Interest pursuant to s608(3) of the Corporations Act as Loui Kannikoski and Kerren are Trustees and beneficiaries.	476,200 ordinary shares

4. Details of Present Registered Holders

Holder of relevant interest	The registered holder of securities	Persons entitled to be the registered holder (8)	Class and Number of Securities
Kannikoski Family	Matilda Kannikoski	Matilda Kannikoski	73,635,669 ordinary shares
Loui Kannikoski	Loui Kannikoski	Loui Kannikoski	27,042,947 ordinary shares
Loui and Kerren Kannikoski	Guru Pty Ltd	Guru Pty Ltd	10,373,195 ordinary shares
Loui and Kerren Kannikoski	Loui and Kerren Kannikoski as trustee for Kannikoski Superannuation Fund	Loui and Kerren Kannikoski as trustee for Kannikoski Superannuation Fund	476,200 ordinary shares

5. Consideration

Holder of relevant interest	Date of Acquisition	Consideration (9)	The registered holder of securities	Class and Number of Securities
Kannikoski Family	Various Dates since 29 Oct 1985	Various Prices	Matilda Kannikoski	73,635,669 ordinary shares
Loui Kannikoski	Various Dates since 29 Oct 1985	Various Prices	Loui Kannikoski	27,042,947 ordinary shares
Loui and Kerren Kannikoski	Various Dates since 29 Oct 1985	Various Prices	Guru Pty Ltd	10,373,195 ordinary shares
Loui and Kerren Kannikoski	24 July 2024	\$300,006	Loui and Kerren Kannikoski as trustee for Kannikoski Superannuation Fund	476,200 ordinary shares

6. Associates

Name and ACN	Nature of Association
Matilda Kannikoski	Mother of Loui Kannikoski and Diane Kannikoski. Matilda Kannikoski has provided Loui Kannikoski (jointly with his sister Diane Kannikoski) with an Enduring Power of Attorney over the Shares.
Guru Pty Ltd ACN: 063 075 007	Guru Pty Ltd is controlled by Loui Kannikoski and Kerren Kannikoski
Loui and Kerren Kannikoski	Loui Kannikoski and Kerren Kannikoski are husband and wife.
Diane Kannikoski	Diane Kannikoski is a joint holder of an Enduring Power of Attorney over the shares held in the name of Matilda Kannikoski.

7. Addresses

Name and ACN	Nature of Association
Matilda Kannikoski	9 Mayhill Quays, Geraldton, WA 6530
Guru Pty Ltd	Unit 6, 51 Mount Street, West Perth, WA 6005
Loui Kannikoski and Kerren Kannikoski	Unit 6, 51 Mount Street, West Perth, WA 6005
Diane Kannikoski	7 Stanford Cove, Geraldton, WA 6530