

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 12 May 2022
The previous notice was given to the company on 12 April 2022
The previous notice was dated 11 April 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	46,151,763	13.14	51,488,054	14.65

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
13/04/2022	Citicorp Nominees Pty Limited	Buy On the Market	\$ 396,357.92	823,933	823,933
13/04/2022	National Asset Servicing	Buy On the Market	\$ 10,179.62	21,161	21,161
13/04/2022	National Asset Servicing	Buy On the Market	\$ 2,360.06	4,906	4,906
14/04/2022	Citicorp Nominees Pty Limited	Buy On the Market	\$ 15,540.51	32,305	32,305
14/04/2022	Citicorp Nominees Pty Limited	Buy On the Market	\$ 809,334.13	1,665,067	1,665,067
14/04/2022	National Asset Servicing	Buy On the Market	\$ 221.16	455	455
14/04/2022	National Asset Servicing	Buy On the Market	\$ 18.28	38	38
14/04/2022	National Asset Servicing	Buy On the Market	\$ 953.66	1,962	1,962
14/04/2022	National Asset Servicing	Buy On the Market	\$ 4.33	9	9
19/04/2022	Citicorp Nominees Pty Limited	Buy On the Market	\$ 32,712.31	67,300	67,300
19/04/2022	National Asset Servicing	Buy On the Market	\$ 38.41	79	79
19/04/2022	National Asset Servicing	Buy On the Market	\$ 9.24	19	19
20/04/2022	Citicorp Nominees Pty Limited	Buy On the Market	\$ 577.94	1,189	1,189
20/04/2022	National Asset Servicing	Buy On the Market	\$ 22,407.21	46,099	46,099
20/04/2022	National Asset Servicing	Buy On the Market	\$ 0.49	1	1
21/04/2022	National Asset Servicing	Buy On the Market	\$ 235.26	484	484
27/04/2022	Citicorp Nominees Pty Limited	Buy On the Market	\$ 24,513.05	49,927	49,927
27/04/2022	National Asset Servicing	Buy On the Market	\$ 28.97	59	59
27/04/2022	National Asset Servicing	Buy On the Market	\$ 6.87	14	14
28/04/2022	Citicorp Nominees Pty Limited	Buy On the Market	\$ 118,740.94	242,688	242,688
28/04/2022	National Asset Servicing	Buy On the Market	\$ 139.94	286	286
28/04/2022	National Asset Servicing	Buy On the Market	\$ 32.29	66	66
29/04/2022	Citicorp Nominees Pty Limited	Buy On the Market	\$ 7,968.72	16,227	16,227
29/04/2022	National Asset Servicing	Buy On the Market	\$ 1.96	4	4
29/04/2022	National Asset Servicing	Buy On the Market	\$ 9.33	19	19
3/05/2022	Citicorp Nominees Pty Limited	Buy On the Market	\$ 179,651.76	377,384	377,384
3/05/2022	National Asset Servicing	Buy On the Market	\$ 211.36	444	444
3/05/2022	National Asset Servicing	Buy On the Market	\$ 49.04	103	103
10/05/2022	National Asset Servicing	Sell On the Market	\$ 9,207.98	20,000	20,000
12/05/2022	Citicorp Nominees Pty Limited	Buy On the Market	\$ 56,595.45	144,798	144,798
12/05/2022	Citicorp Nominees Pty Limited	Buy On the Market	\$ 324,322.95	813,911	813,911
12/05/2022	National Asset Servicing	Buy On the Market	\$ 25,228.72	64,547	64,547
12/05/2022	National Asset Servicing	Buy On the Market	\$ 190,958.25	479,223	479,223
12/05/2022	National Asset Servicing	Buy On the Market	\$ 18,463.75	47,239	47,239
12/05/2022	National Asset Servicing	Buy On the Market	\$ 133,758.00	335,675	335,675
12/05/2022	National Asset Servicing	Buy On the Market	\$ 5,874.59	15,030	15,030
12/05/2022	National Asset Servicing	Buy On the Market	\$ 41,297.91	103,640	103,640

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	41,202,758	41,202,758	41,202,758
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	10,285,296	10,285,296	10,285,296

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 are 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



13/05/2022

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.