

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Guzman y Gomez Limited

ACN/ARSN ACN 125 554 743

1. Details of substantial holder (1)

Name TDM Growth Partners Pty Ltd and its associates listed in Annexure A

ACN/ARSN (if applicable) ACN 133 246 330

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

11/04/2025

The previous notice was given to the company on 10/03/2025

The previous notice was dated 10/03/2025

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	27,849,126	27.4%	23,816,601	23.2%

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 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	See Annexure A	See Annexure A	See Annexure A	See Annexure A	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 A	See Annexure A	See Annexure A	See Annexure A	See Annexure A	See Annexure A

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 relation to voting interests in the company or scheme are as follows:


Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A	See Annexure A

6. Addresses

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

Name	Address
See Annexure A	See Annexure A

Signature

print name	Jason Sandler	capacity	Company Secretary
sign here		date	15 April 2025

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
 - (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.

ANNEXURE A

This is page 1 of 2 of Annexure A referred to in Form 604 "Notice of change of interests of substantial holder"

Date of change	Person whose relevant interest changes	Nature of relevant interest	Nature of change	Consideration given in relation to the change	Class and number of securities affected
11/04/2025	TDM Growth Partners Pty Ltd ACN 133 246 330	Section 608(1)(b) and (c) – power to control the voting rights and disposal of shares as discretionary investment manager	Sale of shares – block trade	\$80,645,171 (gross consideration received for sale)	ORD: 2,451,221 ORD: 23,816,601 (held after changes)
15/04/2025	TDM Growth Partners Pty Ltd ACN 133 246 330	Section 608(1)(b) and (c) – power to control the voting rights and disposal of shares as discretionary investment manager	Change reflects reduction in number of shares over which TDM Growth Partners Pty Ltd acts as discretionary investment manager, as a result of those shares now being managed directly by the client	N/A	ORD: 1,581,304 distributed ORD: 23,816,601 (held after changes)
As above	TDM Growth Partners Pty Ltd ACN 133 246 330	Section 608(1)(a) – holder of the securities (beneficial holder)	Sale of shares – part of block trade	\$493,500	ORD: 15,000 ORD: 105,000 (held after block trade)
As above	TDM Custodial Services Pty Ltd ACN 662 798 558	Section 608(1)(a) – holder of the securities	Move of shares from the custody of TDM Custodial Services Pty Ltd to a third-party custodian (moved shares continue to be controlled by TDM Growth Partners Pty Ltd)	N/A	ORD: 1,744,876 moved to third party custodian, still controlled by TDM Growth Partners Pty Ltd ORD: 22,071,725 (held after move to third party custodian)
As above	TDMAM Pty Ltd ACN 107 851 730	Section 608(3)(a) – voting power in TDM Growth Partners Pty Ltd is above 20%	As above	As above	ORD: 23,816,601 (held after above changes)
As above	Zoolander Investments Pty Ltd ACN 112 486 110	Section 608(3)(a) – voting power in TDM Growth Partners Pty Ltd is above 20%	As above	As above	ORD: 23,816,601 (held after above changes)
As above	Madleowill Investments Pty Ltd ACN 140 947 584	Section 608(3)(a) – voting power in TDM Growth Partners Pty Ltd is above 20%	As above	As above	ORD: 23,816,601 (held after above changes)

The associates of **TDM Growth Partners Pty Ltd** are:

Hamish Corlett
Benjamin Gisz
Thomas Cowan
TDM Custodial Services Pty Ltd ACN 662 798 558
TDM Investment Trusco Pty Ltd ACN 643 682 937

The associates of **TDMAM Pty Ltd** are:

Thomas Cowan
Rebecca Cowan

The associates of **Zoolander Investments Pty Ltd** are:

Benjamin Gisz

The associates of **Madleowill Investments Pty Ltd** are:

Hamish Corlett

The registered office of all entities named in Annexure A is:
2 Guilfoyle Avenue, Double Bay NSW 2028



Jason Sandler
Company Secretary