

Form 605
Corporations Act 2001
Section 671B

Notice of Ceasing to be a Substantial Holder

To: **BEGA CHEESE LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on

21 September 2022

The previous notice was given to the company on

08 February 2022

The previous notice was dated

08 February 2022

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
			AUD	COMMON STOCK	COMMON STOCK
02/07/2022	FIL	SELL	5.2039 AUD	4,431	4,431
02/07/2022	FIL	SELL	5.2039 AUD	13,099	13,099
02/07/2022	FIL	SELL	5.2039 AUD	16,731	16,731
02/07/2022	FIL	SELL	5.2039 AUD	17,439	17,439
02/07/2022	FIL	SELL	5.2039 AUD	17,439	17,439
02/07/2022	FIL	SELL	5.2039 AUD	41,099	41,099
02/07/2022	FIL	SELL	5.2039 AUD	57,096	57,096
02/07/2022	FIL	SELL	5.2039 AUD	62,454	62,454
02/07/2022	FIL	SELL	5.2039 AUD	165,212	165,212
03/02/2022	FIL	SELL	4.5492 AUD	5,529	5,529
03/02/2022	FIL	SELL	4.5492 AUD	26,249	26,249
03/02/2022	FIL	SELL	4.5492 AUD	34,291	34,291
03/02/2022	FIL	SELL	4.5492 AUD	34,291	34,291
03/02/2022	FIL	SELL	4.5492 AUD	42,566	42,566
03/02/2022	FIL	SELL	4.5492 AUD	60,692	60,692
03/02/2022	FIL	SELL	4.5492 AUD	97,348	97,348
03/02/2022	FIL	SELL	4.5492 AUD	152,377	152,377
03/02/2022	FIL	SELL	4.5492 AUD	302,608	302,608
03/03/2022	FIL	BUY	4.6300 AUD	1,399	1,399
06/30/2022	FIL	BUY	3.8184 AUD	14,021	14,021
07/01/2022	FIL	BUY	3.8703 AUD	1,119	1,119
07/22/2022	FIL	SELL	3.4086 AUD	21,343	21,343

09/13/2022	FIL	SELL	3.9125 AUD	34,591	34,591
09/15/2022	FIL	SELL	3.7824 AUD	481	481
09/15/2022	FIL	SELL	3.7824 AUD	1,454	1,454
09/15/2022	FIL	SELL	3.7824 AUD	9,041	9,041
09/15/2022	FIL	SELL	3.7824 AUD	11,667	11,667
09/15/2022	FIL	SELL	3.7824 AUD	13,444	13,444
09/15/2022	FIL	SELL	3.7824 AUD	26,016	26,016
09/16/2022	FIL	SELL	3.6953 AUD	1,384	1,384
09/16/2022	FIL	SELL	3.6953 AUD	4,181	4,181
09/16/2022	FIL	SELL	3.6953 AUD	26,002	26,002
09/16/2022	FIL	SELL	3.6953 AUD	33,552	33,552
09/16/2022	FIL	SELL	3.6953 AUD	38,662	38,662
09/16/2022	FIL	SELL	3.6953 AUD	74,819	74,819
09/19/2022	FIL	SELL	3.6382 AUD	2,051	2,051
09/19/2022	FIL	SELL	3.6382 AUD	2,051	2,051
09/19/2022	FIL	SELL	3.6382 AUD	12,188	12,188
09/19/2022	FIL	SELL	3.6382 AUD	15,727	15,727
09/19/2022	FIL	SELL	3.6382 AUD	18,122	18,122
09/19/2022	FIL	SELL	3.6382 AUD	35,070	35,070
09/20/2022	FIL	SELL	3.6402 AUD	2,052	2,052
09/20/2022	FIL	SELL	3.6402 AUD	2,052	2,052
09/20/2022	FIL	SELL	3.6402 AUD	3,456	3,456
09/20/2022	FIL	SELL	3.6402 AUD	4,460	4,460
09/20/2022	FIL	SELL	3.6402 AUD	5,139	5,139
09/20/2022	FIL	SELL	3.6402 AUD	9,946	9,946
09/21/2022	FIL	SELL	3.5854 AUD	10,379	10,379
09/21/2022	FIL	SELL	3.5854 AUD	35,664	35,664
09/21/2022	FIL	SELL	3.5854 AUD	226,948	226,948
09/21/2022	FIL	SELL	3.5854 AUD	292,851	292,851
09/21/2022	FIL	SELL	3.5854 AUD	337,453	337,453
09/21/2022	FIL	SELL	3.5854 AUD	653,034	653,034
			Total Buys	16,539	16,539
			Total Sells	(3,116,231)	(3,116,231)
			Total Net Sells	(3,099,692)	(3,099,692)

3. Resulting interest

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
COMMON STOCK	13,748,022	13,748,022	4.53%

4. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (7) 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
N/A	

5. Addresses

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

Refer to Annexure A

Charles Guo

Sign Here _____

Dated: 23 September 2022

Charles Guo

Regulatory Reporting Senior Manager

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL Investment Management (Australia) Limited	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion / Voting Power	556,124
		CITIBANK LONDON		849,062
		HSBC BANK PLC (C)		1,051,608
		JP MORGAN, BOURNEMOUTH (C)		2,380,758
		JPMORGAN CHASE BANK NA LDN		303,615
		NATIONAL ASTL BK MELBOURNE (S)		281,326
		NATIONAL AUSTRALIAN BANK		950,457
		NORTHERN TRUST LONDON (C)		1,642,461
		STATE STREET LUXEMBOURG		208,446
FIL Investment Management (Singapore) Limited	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	MASTER TRUST BANK OF JAPAN (C)		10,747
		NOMURA TRUST AND BANKING (C)		134,421
		NORTHERN TRUST LONDON (C)		180,762
FIL Responsible Entity (Australia) Limited	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)		5,198,235
Grand Total				13,748,022