

**Form 603
Corporations Act 2001
Section 671B**

Notice of initial substantial holder

To : Latam Autos Limited
ACN: 169 063 414
ASX Code: LAA

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

The holder became a substantial shareholder on: 01/10/2018

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder is as follows:

Class of securities	Number of securities	Person's votes	Voting Power
Ordinary	21,444,159	21,444,159	5.205%

3. Details of present registered holders

The persons registered as holders of the securities are as follows:

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Value Management Limited (ACN 090 879 904)	NAB Asset Servicing		Investment Manager	16,562,473	16,562,473

Perennial Value Management Limited (ACN 090 879 904)	BNP		Investment Manager	4,881,686	4,881,686
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4. Consideration

The consideration paid for each relevant interest and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
8/08/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 515,565.40	2,449,684	2,449,684
6/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 218.78	1,180	1,180
7/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 39,093.82	195,040	195,040
10/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 699.94	12,503,492	12,503,492
11/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 52,786.67	263,354	263,354
12/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 50,869.96	255,195	255,195
14/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 89,019.12	422,970	422,970
17/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 28,315.98	134,542	134,542
18/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 94,778.86	461,321	461,321
20/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 410.90	2,000	2,000
21/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 8,218.04	40,000	40,000
24/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 15,444.38	75,297	75,297
26/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 62,898.82	307,500	307,500
1/10/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 193,373.54	918,805	918,805

5. Associates

Name & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Latam Autos Limited	Level 4, 96-100 Albert Road South Melbourne VIC 3205
Perennial Value Management Limited	Level 27, 88 Phillip Street Sydney NSW 2000