

Form 603

Corporations Act 2001

Section 671B

Notice of Initial Substantial Shareholder

To: **PM CAPITAL GLOBAL OPPORTUNITIES FUND LIMITED**
ACN/ARSN: 166 064 875

1. Details of substantial holder ⁽¹⁾

Name: Paul Moore, Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust
ACN/ARSN: N/A, 084 577 444

The holder became a substantial shareholder on:

24/09/2020

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 associates ⁽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	17,766,734	17,766,734	5.02%

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
Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	Registered Holder of the securities	17766734 Fully paid ordinary
Paul Moore	By virute of section 608(3) of the Corporations Act 2001	17766734 Fully paid ordinary

4. Details of present relevant 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 security	Person entitled to be registered as holder ⁽⁸⁾	Class and number of securities
Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	7,215,040 Fully paid ordinary
Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	Morgan Stanley (custodian) / HSBC Custody Nom (Aust) (sub-custodian)	Morgan Stanley (custodian) / HSBC Custody Nom (Aust) (sub-custodian)	10,531,694 Fully paid ordinary

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(s) of acquisition	Consideration (cash only) ⁽⁹⁾	Class and number of securities
See 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	Nature of association

7. Addresses

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

Name	Address
Paul Moore	c/- Lvl 27, 420 George Street Sydney NSW 2000
Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	c/- Lvl 27, 420 George Street Sydney NSW 2000

Signature

Name: Paul Moore

Capacity: Director and personally

Sign here

Signed - P.Moore

Date:

28 September 2020

- 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).
- 8 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'

This is the annexure marked 'A' of 1 page(s) referred to in the Notice of change in interests of substantial holder.

Date of Change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
26-May-20	Hawkins	Bought	-\$44,189	50,000	FPO	50,000
26-May-20	Hawkins	Bought	-\$30,084	33,956	FPO	33,956
28-May-20	Hawkins	Bought	-\$92,284	100,000	FPO	100,000
29-May-20	Hawkins	Bought	-\$36,640	40,000	FPO	40,000
29-May-20	Hawkins	Bought	-\$45,550	50,000	FPO	50,000
29-May-20	Hawkins	Bought	-\$31,785	35,278	FPO	35,278
4-Jun-20	Hawkins	Bought	-\$69,076	75,000	FPO	75,000
11-Jun-20	Hawkins	Bought	-\$38,843	40,000	FPO	40,000
11-Jun-20	Hawkins	Bought	-\$48,804	50,000	FPO	50,000
11-Jun-20	Hawkins	Bought	-\$38,642	40,000	FPO	40,000
11-Jun-20	Hawkins	Bought	-\$48,303	50,000	FPO	50,000
16-Jun-20	Hawkins	Bought	-\$46,051	50,000	FPO	50,000
16-Jun-20	Hawkins	Bought	-\$17,142	18,815	FPO	18,815
23-Jun-20	Hawkins	Bought	-\$7,803	8,500	FPO	8,500
23-Jun-20	Hawkins	Bought	-\$5,705	6,214	FPO	6,214
24-Jun-20	Hawkins	Bought	-\$83,328	89,502	FPO	89,502
24-Jun-20	Hawkins	Bought	-\$495,731	534,163	FPO	534,163
7-Jul-20	Hawkins	Bought	-\$32,411	35,000	FPO	35,000
14-Jul-20	Hawkins	Bought	-\$93,102	100,000	FPO	100,000
15-Jul-20	Hawkins	Bought	-\$48,053	50,000	FPO	50,000
15-Jul-20	Hawkins	Bought	-\$34,884	36,488	FPO	36,488
16-Jul-20	Hawkins	Bought	-\$67,274	70,000	FPO	70,000
16-Jul-20	Hawkins	Bought	-\$48,053	50,000	FPO	50,000
16-Jul-20	Hawkins	Bought	-\$32,307	33,792	FPO	33,792
17-Jul-20	Hawkins	Bought	-\$15,758	16,500	FPO	16,500
17-Jul-20	Hawkins	Bought	-\$95,605	100,000	FPO	100,000
21-Jul-20	Hawkins	Bought	-\$43,022	45,000	FPO	45,000
21-Jul-20	Hawkins	Bought	-\$28,832	30,000	FPO	30,000
22-Jul-20	Hawkins	Bought	-\$95,605	100,000	FPO	100,000
22-Jul-20	Hawkins	Bought	-\$47,803	50,000	FPO	50,000
22-Jul-20	Hawkins	Bought	-\$72,079	75,000	FPO	75,000
24-Jul-20	Hawkins	Bought	-\$95,105	100,000	FPO	100,000
24-Jul-20	Hawkins	Bought	-\$95,105	100,000	FPO	100,000
24-Jul-20	Hawkins	Bought	-\$37,842	40,000	FPO	40,000
24-Jul-20	Hawkins	Bought	-\$43,044	45,741	FPO	45,741
28-Jul-20	Hawkins	Bought	-\$46,801	50,000	FPO	50,000
28-Jul-20	Hawkins	Bought	-\$27,781	30,000	FPO	30,000
28-Jul-20	Hawkins	Bought	-\$23,276	25,000	FPO	25,000
28-Jul-20	Hawkins	Bought	-\$20,321	22,064	FPO	22,064
29-Jul-20	Hawkins	Bought	-\$36,840	40,000	FPO	40,000
29-Jul-20	Hawkins	Bought	-\$46,051	50,000	FPO	50,000
29-Jul-20	Hawkins	Bought	-\$69,451	75,000	FPO	75,000
29-Jul-20	Hawkins	Bought	-\$2,320	2,500	FPO	2,500
30-Jul-20	Hawkins	Bought	-\$37,241	40,000	FPO	40,000
30-Jul-20	Hawkins	Bought	-\$42,158	45,281	FPO	45,281
31-Jul-20	Hawkins	Bought	-\$65,172	70,000	FPO	70,000
31-Jul-20	Hawkins	Bought	-\$46,301	50,000	FPO	50,000
31-Jul-20	Hawkins	Bought	-\$64,821	70,000	FPO	70,000
31-Jul-20	Hawkins	Bought	-\$36,840	40,000	FPO	40,000
4-Aug-20	Hawkins	Bought	-\$64,810	70,000	FPO	70,000
4-Aug-20	Hawkins	Bought	-\$6,012	6,465	FPO	6,465
5-Aug-20	Hawkins	Bought	-\$70,875	75,000	FPO	75,000
5-Aug-20	Hawkins	Bought	-\$37,400	40,000	FPO	40,000
5-Aug-20	Hawkins	Bought	-\$47,000	50,000	FPO	50,000
5-Aug-20	Hawkins	Bought	-\$7,190	7,690	FPO	7,690
13-Aug-20	Hawkins	Bought	-\$371,773	381,980	FPO	381,980

13-Aug-20	HAW	Bought	-\$9,950	10,000	FPO	10,000
14-Aug-20	HAW	Bought	-\$49,750	50,000	FPO	50,000
14-Aug-20	HAW	Bought	-\$39,600	40,000	FPO	40,000
14-Aug-20	HAW	Bought	-\$29,550	30,000	FPO	30,000
17-Aug-20	HAW	Bought	-\$49,500	50,000	FPO	50,000
17-Aug-20	HAW	Bought	-\$99,000	100,000	FPO	100,000
18-Aug-20	HAW	Bought	-\$100,000	100,000	FPO	100,000
18-Aug-20	HAW	Bought	-\$100,000	100,000	FPO	100,000
18-Aug-20	HAW	Bought	-\$29,850	30,000	FPO	30,000
18-Aug-20	HAW	Bought	-\$24,750	25,000	FPO	25,000
19-Aug-20	HAW	Bought	-\$49,250	50,000	FPO	50,000
19-Aug-20	HAW	Bought	-\$39,400	40,000	FPO	40,000
19-Aug-20	HAW	Bought	-\$73,875	75,000	FPO	75,000
19-Aug-20	HAW	Bought	-\$39,200	40,000	FPO	40,000
20-Aug-20	BAIL	Bought	-\$132,037	134,732	FPO	134,732
20-Aug-20	HAW	Bought	-\$29,250	30,000	FPO	30,000
20-Aug-20	HAW	Bought	-\$148,500	150,000	FPO	150,000
21-Aug-20	HAW	Bought	-\$39,646	40,000	FPO	40,000
21-Aug-20	HAW	Bought	-\$14,018	14,231	FPO	14,231
24-Aug-20	HAW	Bought	-\$149,939	150,000	FPO	150,000
24-Aug-20	HAW	Bought	-\$39,800	40,000	FPO	40,000
24-Aug-20	HAW	Bought	-\$24,750	25,000	FPO	25,000
24-Aug-20	HAW	Bought	-\$49,250	50,000	FPO	50,000
24-Aug-20	HAW	Bought	-\$59,100	60,000	FPO	60,000
25-Aug-20	HAW	Bought	-\$39,600	40,000	FPO	40,000
25-Aug-20	HAW	Bought	-\$24,625	25,000	FPO	25,000
25-Aug-20	HAW	Bought	-\$150,000	150,000	FPO	150,000
25-Aug-20	HAW	Bought	-\$15,760	16,000	FPO	16,000
25-Aug-20	HAW	Bought	-\$14,908	14,908	FPO	14,908
26-Aug-20	HAW	Bought	-\$60,000	60,000	FPO	60,000
26-Aug-20	HAW	Bought	-\$819	815	FPO	815
27-Aug-20	HAW	Bought	-\$10,233	10,032	FPO	10,032
28-Aug-20	HAW	Bought	-\$56,294	55,000	FPO	55,000
28-Aug-20	HAW	Bought	-\$15,027	14,660	FPO	14,660
31-Aug-20	HAW	Bought	-\$51,500	50,000	FPO	50,000
1-Sep-20	HAW	Bought	-\$40,000	40,000	FPO	40,000
1-Sep-20	HAW	Bought	-\$30,000	30,000	FPO	30,000
1-Sep-20	HAW	Bought	-\$30,000	30,000	FPO	30,000
1-Sep-20	HAW	Bought	-\$10,469	10,575	FPO	10,575
2-Sep-20	HAW	Bought	-\$39,200	40,000	FPO	40,000
2-Sep-20	HAW	Bought	-\$48,750	50,000	FPO	50,000
3-Sep-20	HAW	Bought	-\$98,000	100,000	FPO	100,000
3-Sep-20	HAW	Bought	-\$43,659	44,778	FPO	44,778
4-Sep-20	HAW	Bought	-\$38,000	40,000	FPO	40,000
4-Sep-20	HAW	Bought	-\$23,750	25,000	FPO	25,000
4-Sep-20	HAW	Bought	-\$37,800	40,000	FPO	40,000
4-Sep-20	HAW	Bought	-\$20,977	22,316	FPO	22,316
7-Sep-20	HAW	Bought	-\$43,200	45,000	FPO	45,000
7-Sep-20	HAW	Bought	-\$22,782	23,613	FPO	23,613
8-Sep-20	HAW	Bought	-\$43,875	45,000	FPO	45,000
8-Sep-20	HAW	Bought	-\$38,800	40,000	FPO	40,000
8-Sep-20	HAW	Bought	-\$29,048	30,000	FPO	30,000
8-Sep-20	HAW	Bought	-\$54,994	56,695	FPO	56,695
9-Sep-20	HAW	Bought	-\$28,800	30,000	FPO	30,000
9-Sep-20	HAW	Bought	-\$27,404	28,846	FPO	28,846
10-Sep-20	HAW	Bought	-\$29,100	30,000	FPO	30,000
10-Sep-20	HAW	Bought	-\$43,425	45,000	FPO	45,000

11-Sep-20	HAW	Bought	-\$192,000	200,000	FPO	200,000
11-Sep-20	HAW	Bought	-\$14,316	14,912	FPO	14,912
14-Sep-20	HAW	Bought	-\$29,100	30,000	FPO	30,000
14-Sep-20	HAW	Bought	-\$96,500	100,000	FPO	100,000
15-Sep-20	HAW	Bought	-\$48,500	50,000	FPO	50,000
15-Sep-20	HAW	Bought	-\$57,900	60,000	FPO	60,000
15-Sep-20	HAW	Bought	-\$43,425	45,000	FPO	45,000
15-Sep-20	BAIL	Bought	-\$15,218	15,696	FPO	15,696
16-Sep-20	HAW	Bought	-\$19,300	20,000	FPO	20,000
16-Sep-20	HAW	Bought	-\$48,500	50,000	FPO	50,000
16-Sep-20	HAW	Bought	-\$48,500	50,000	FPO	50,000
16-Sep-20	HAW	Bought	-\$43,595	45,000	FPO	45,000
16-Sep-20	HAW	Bought	-\$10,140	10,562	FPO	10,562
17-Sep-20	HAW	Bought	-\$24,375	25,000	FPO	25,000
17-Sep-20	HAW	Bought	-\$19,600	20,000	FPO	20,000
18-Sep-20	HAW	Bought	-\$25,447	26,099	FPO	26,099
18-Sep-20	HAW	Bought	-\$19,500	20,000	FPO	20,000
22-Sep-20	HAW	Bought	-\$117,000	120,000	FPO	120,000
22-Sep-20	HAW	Bought	-\$38,800	40,000	FPO	40,000
22-Sep-20	HAW	Bought	-\$29,100	30,000	FPO	30,000
22-Sep-20	HAW	Bought	-\$28,950	30,000	FPO	30,000
22-Sep-20	HAW	Bought	-\$38,400	40,000	FPO	40,000
22-Sep-20	HAW	Bought	-\$48,250	50,000	FPO	50,000
22-Sep-20	HAW	Bought	-\$67,550	70,000	FPO	70,000
22-Sep-20	HAW	Bought	-\$24,000	25,000	FPO	25,000
23-Sep-20	HAW	Bought	-\$19,200	20,000	FPO	20,000
23-Sep-20	HAW	Bought	-\$19,200	20,000	FPO	20,000
23-Sep-20	HAW	Bought	-\$28,650	30,000	FPO	30,000
24-Sep-20	HAW	Bought	-\$17,205	18,500	FPO	18,500
24-Sep-20	BAIL	Bought	-\$22,799	24,254	FPO	24,254