

Date: 04 February 2021

To: Company Announcements Office
Company: Australian Stock Exchange
Fax number: 1300 135 638

From: Steve Johnson
Contact number: 02 8277 4812
Pgs (inc cover): 3

FORM 605 - NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

We attach a change of interests of substantial holder notice with regards to our interest in shares in National Tyre & Wheel Limited (NTD)



Steven Johnson
Director



Forager Funds Management
Level 29, 85 Castlereagh St
Sydney, NSW, 2000

P: +61 (0) 2 8277 4812
W foragerfunds.com

Form 605

Corporations Act 2001

Section 671B

NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

To National Tyre & Wheel Limited (ASX Code: NTD)

ABN 97 095 843 020

1. Details of substantial holder (1)

Name Forager Funds Management Pty Ltd

ABN ABN: 78 138 351 345

The holder ceased to be a substantial holder on 02 / 02 / 2021

The previous notice was given to the company on 11 / 08 / 2020

The previous notice was dated 11 / 08 / 2020

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 schemes are as follows:

Person whose relevant interest changed	Nature of change (4)	Date of change	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Forager Funds Management Pty Ltd	On Market Sale	07/10/2020	282,377	400,000 ordinary shares	400,000
		23/12/2020	23,042	22,951 ordinary shares	22,951
		24/12/2020	56,483	59,139 ordinary shares	59,139
		29/12/2020	62,528	64,845 ordinary shares	64,845
		30/12/2020	9,590	10,000 ordinary shares	10,000
		31/12/2020	9,521	10,007 ordinary shares	10,007
		04/01/2021	17,815	18,723 ordinary shares	18,723
		11/01/2021	7,960	8,397 ordinary shares	8,397
		12/01/2021	5,629	5,938 ordinary shares	5,938
		19/01/2021	7,782	8,207 ordinary shares	8,207
		20/01/2021	5,694	6,007 ordinary shares	6,007
		21/01/2021	4,598	4,851 ordinary shares	4,851
		22/01/2021	8,159	8,607 ordinary shares	8,607
		25/01/2021	130,865	120,016 ordinary shares	120,016
		27/01/2021	27,210	25,297 ordinary shares	25,297
		28/01/2021	14,489	13,508 ordinary shares	13,508
		29/01/2021	7,187	6,700 ordinary shares	6,700
		01/02/2021	7,301	6,807 ordinary shares	6,807
		02/02/2021	162,967	152,599 ordinary shares	152,599

		03/02/2021	50,607	47,401 ordinary shares	47,401
		03/02/2021	62,078	58,119 ordinary shares	58,119

3. Changes in association

The persons who have become associates (3) 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/ASRN (if applicable)	Name of association

4. Addresses

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

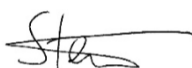
Name	Address
National Tyre & Wheel Limited	30 Gow Street, Moorooka, QLD, Australia, 4105
Forager Funds Management Pty Ltd	Level 29, 85 Castlereagh St, Sydney, NSW, Australia, 2000
The Trust Company (RE Services) Limited	Angel Place, 123 Pitt Street, Sydney, NSW, Australia

Signature

Print name: Steven Johnson

Capacity: Director

Signature:



Date: 04 February 2021

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.