

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Antipodes Global Investment Company Limited

ACN/ARSN 612 843 517

1. Details of substantial holder (1)

Name Antipodes Partners Limited ACN 602 042 035 and Pinnacle Investment Management Limited ACN 109 659 109

ACN/ARSN (if applicable)

The holder became a substantial holder on 29/4/21

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 associate (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	Persons' votes (5)	Voting power (6)
Fully paid ordinary shares (FPOs)	24,155,047	24,155,047	5.06%

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
Antipodes Partners Limited	Relevant interest under s608(1) of the Corporations Act 2001 (Cth) being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities.	10,376,759 FPOs
Pinnacle Investment Management Limited	Relevant interest under s608(1) and s608(3) of the Corporations Act 2001 (Cth) being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities.	7,504,992 FPOs
Pinnacle Charitable Foundation Ltd	Relevant interest under s608(1) of the Corporations Act 2001 (Cth) being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities.	306,811 FPOs
Sunddal Pty Ltd <Foojac No 1 A/C>	Relevant interest under s608(1) of the Corporations Act 2001 (Cth) being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities.	2,511,660 FPOs
Bellington Pty Limited <Jacob Mitchell Super A/C>	Relevant interest under s608(1) of the Corporations Act 2001 (Cth) being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities.	972,122 FPOs
Macoun Family Super Pty Ltd <Macoun Family Super Fund	Relevant interest under s608(1) of the Corporations Act 2001 (Cth)	979,969 FPOs

A/C>	being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities.	
Macoun Generation Z Pty Ltd <Macoun Generation Z Fam A/C>	Relevant interest under s608(1) of the Corporations Act 2001 (Cth) being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities.	638,050 FPOs
Macoun Superannuation Pty Ltd <Macoun Super Fund A/C>	Relevant interest under s608(1) of the Corporations Act 2001 (Cth) being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities.	117,626 FPOs
Funinoz Pty Ltd	Relevant interest under s608(1) of the Corporations Act 2001 (Cth) being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities.	268,891 FPOs
Vestinoz Pty Ltd <Ihlenfeldt Family A/C>	Relevant interest under s608(1) of the Corporations Act 2001 (Cth) being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities.	214,944 FPOs
Andrew John Findlay	Relevant interest under s608(1) of the Corporations Act 2001 (Cth) being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities.	163,223 FPOs
Ronald Berends	Relevant interest under s608(1) of the Corporations Act 2001 (Cth) being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities.	100,000 FPOs

4. Details of present registered 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 securities	Person entitled to be registered as holder (8)	Class and number of securities
Antipodes Partners Limited	Antipodes Partners Limited	Antipodes Partners Limited	10,376,759 FPOs
Pinnacle Investment Management Limited	Pinnacle Services Administration Pty Ltd	Pinnacle Services Administration Pty Ltd	7,504,992 FPOs
Pinnacle Charitable Foundation Ltd	Pinnacle Charitable Foundation Ltd	Pinnacle Charitable Foundation Ltd	306,811 FPOs
Sunndal Pty Ltd <Foojac No 1 A/C>	Sunndal Pty Ltd <Foojac No 1 A/C>	Sunndal Pty Ltd <Foojac No 1 A/C>	2,511,660 FPOs
Bellington Pty Limited <Jacob Mitchell Super A/C>	Bellington Pty Limited <Jacob Mitchell Super A/C>	Bellington Pty Limited <Jacob Mitchell Super A/C>	972,122 FPOs
Macoun Family Super Pty Ltd <Macoun Family Super Fund A/C>	Macoun Family Super Pty Ltd <Macoun Family Super Fund A/C>	Macoun Family Super Pty Ltd <Macoun Family Super Fund A/C>	979,969 FPOs
Macoun Generation Z	Macoun	Macoun Generation Z Pty Ltd <Macoun	638,050 FPOs

Pty Ltd <Macoun Generation Z Fam A/C>	Generation Z Pty Ltd <Macoun Generation Z Fam A/C>	Generation Z Fam A/C>	
Macoun Superannuation Pty Ltd <Macoun Super Fund A/C>	Macoun Superannuation Pty Ltd <Macoun Super Fund A/C>	Macoun Superannuation Pty Ltd <Macoun Super Fund A/C>	117,626 FPOs
Funinoz Pty Ltd	Funinoz Pty Ltd	Funinoz Pty Ltd	268,891 FPOs
Vestinoz Pty Ltd <Ihlenfeldt Family A/C>	Vestinoz Pty Ltd <Ihlenfeldt Family A/C>	Vestinoz Pty Ltd <Ihlenfeldt Family A/C>	214,944 FPOs
Andrew John Findlay	Andrew John Findlay	Andrew John Findlay	163,223 FPOs
Ronald Berends	Ronald Berends	Ronald Berends	100,000 FPOs

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 of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Macoun Generation Z Pty Ltd <Macoun Generation Z Fam A/C>	26 April 2021, 27 April 2021, 28 April 2021, 29 April 2021, 30 April 2021 and 3 May 2021	The FPOs were purchased on-market at prices between \$1.0831 and \$1.0937 for a total consideration of \$695,786.60.		638,050 FPOs
Antipodes Partners Limited	31 March 2021	The FPOs were acquired under the dividend reinvestment plan for a total consideration of \$111,876.15.		105,454 FPOs
Pinnacle Investment Management Limited	31 March 2021	The FPOs were acquired under the dividend reinvestment plan for a total consideration of \$16.97.		16 FPOs
Pinnacle Charitable Foundation Ltd	31 March 2021	The FPOs were acquired under the dividend reinvestment plan for a total consideration of \$6022.73.		5677 FPOs
Sunndal Pty Ltd <Foojac No 1 A/C>	31 March 2021	The FPOs were acquired under the dividend reinvestment plan for a total consideration of \$49,304.27.		46,474 FPOs
Bellington Pty Limited <Jacob Mitchell Super A/C>	31 March 2021	The FPOs were acquired under the dividend reinvestment plan for a total consideration of \$19,082.41.		17,987 FPOs
Macoun Family Super Pty Ltd <Macoun Family Super Fund A/C>	31 March 2021	The FPOs were acquired under the dividend reinvestment plan for a total consideration of \$19,237.30.		18,133 FPOs
Macoun Superannuation Pty Ltd <Macoun Super Fund A/C>	31 March 2021	The FPOs were acquired under the dividend reinvestment plan for a total consideration of		2176 FPOs

		\$2,308.52.		
Andrew John Findlay	31 March 2021	The FPOs were acquired under the dividend reinvestment plan for a total consideration of \$3,203.92.		3020 FPOs

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Pinnacle Charitable Foundation Ltd	Associated with the substantial holder(s) pursuant to section 15(1)(c) of the Corporations Act 2001 (Cth)
Sunddal Pty Ltd <Foojac No 1 A/C>	Associated with the substantial holder(s) pursuant to section 15(1)(c) of the Corporations Act 2001 (Cth)
Bellington Pty Limited <Jacob Mitchell Super A/C>	Associated with the substantial holder(s) pursuant to section 15(1)(c) of the Corporations Act 2001 (Cth)
Macoun Family Super Pty Ltd <Macoun Family Super Fund A/C>	Associated with the substantial holder(s) pursuant to section 15(1)(c) of the Corporations Act 2001 (Cth)
Macoun Generation Z Pty Ltd <Macoun Generation Z Fam A/C>	Associated with the substantial holder(s) pursuant to section 15(1)(c) of the Corporations Act 2001 (Cth)
Macoun Superannuation Pty Ltd <Macoun Super Fund A/C>	Associated with the substantial holder(s) pursuant to section 15(1)(c) of the Corporations Act 2001 (Cth)
Funinoz Pty Ltd	Associated with the substantial holder(s) pursuant to section 15(1)(c) of the Corporations Act 2001 (Cth)
Vestinoz Pty Ltd <Ihlenfeldt Family A/C>	Associated with the substantial holder(s) pursuant to section 15(1)(c) of the Corporations Act 2001 (Cth)
Andrew John Findlay	Associated with the substantial holder(s) pursuant to section 15(1)(c) of the Corporations Act 2001 (Cth)
Ronald Berends	Associated with the substantial holder(s) pursuant to section 15(1)(c) of the Corporations Act 2001 (Cth)

7. Addresses

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

Name	Address
Antipodes Partners Limited	Level 35, 60 Margaret Street, Sydney NSW 2000
Pinnacle Investment Management Limited	Level 35, 60 Margaret Street, Sydney NSW 2000
Pinnacle Charitable Foundation Ltd	Level 35, 60 Margaret Street, Sydney NSW 2000
Sunddal Pty Ltd <Foojac No 1 A/C>	c/o Level 35, 60 Margaret Street, Sydney NSW 2000
Bellington Pty Limited <Jacob Mitchell Super A/C>	c/o Level 35, 60 Margaret Street, Sydney NSW 2000
Macoun Family Super Pty Ltd <Macoun Family Super Fund A/C>	c/o Level 35, 60 Margaret Street, Sydney NSW 2000
Macoun Generation Z Pty Ltd <Macoun Generation Z Fam A/C>	c/o Level 35, 60 Margaret Street, Sydney NSW 2000
Macoun Superannuation Pty Ltd <Macoun Super Fund A/C>	c/o Level 35, 60 Margaret Street, Sydney NSW 2000
Funinoz Pty Ltd	c/o Level 35, 60 Margaret Street, Sydney NSW 2000
Vestinoz Pty Ltd <Ihlenfeldt Family A/C>	c/o Level 35, 60 Margaret Street, Sydney NSW 2000
Andrew John Findlay	c/o Level 35, 60 Margaret Street, Sydney NSW 2000
Ronald Berends	c/o Level 35, 60 Margaret Street, Sydney NSW 2000

Signature

print name Alex Ihlenfeldt

capacity

Director

sign here



date 4 May 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 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).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.