

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

**Notice of initial substantial holder**

To Company Name/Scheme Navigator Global Investments Limited

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ACN/ARSN 101 585 737

**1. Details of substantial holder (1)**

Name Blue Owl Capital Inc. and its controlled entities listed in paragraph 6 below (together, **Blue Owl Group**).

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ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 19 May 2021

**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	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares	40,524,306	40,524,306	19.995%

**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
Blue Owl Capital Inc.	Relevant interest pursuant to section 608(3) of the Corporations Act as it indirectly controls Blue Owl Capital GP LLC.	40,524,306 fully paid ordinary shares
Blue Owl Capital GP LLC	Relevant interest pursuant to section 608(3) of the Corporations Act as it indirectly controls Blue Owl Capital Carry LP.	
Blue Owl Capital Carry LP	Relevant interest pursuant to section 608(3) of the Corporations Act as it indirectly controls Dyal GP Holdings LLC.	

**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
Blue Owl Group	J P Morgan Nominees Australia Pty Limited in its capacity as custodian for Neuberger Berman Australia Ltd ACN 146 033 801 in its capacity as trustee for Dyal Trust I.	Dyal Trust I.	40,524,306

**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	
Blue Owl Group	19 May 2021		Non-cash. Relevant interest acquired by virtue of Blue Owl Group acquiring certain Neuberger Berman / Dyal entities.	40,524,306 fully paid ordinary shares

**6. Associates**

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

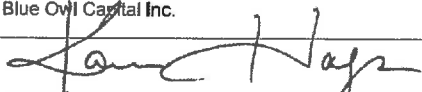
Name and ACN/ARSN (if applicable)	Nature of association
Please refer to Annexure A.	

**7. Addresses**

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

Name	Address
Blue Owl Group	399 Park Avenue, 38 <sup>th</sup> Floor, New York, NY 10022
Controlled Entities	399 Park Avenue, 38 <sup>th</sup> Floor, New York, NY 10022
J P Morgan Nominees Australia Pty Limited	Level 18, 83-85 Castlereagh Street, Sydney, NSW 2000

**Signature**

sign here	Blue Owl Capital Inc.	capacity	Authorised Signatory
		date	May 20, 2021

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## Annexure A – Associates

This is Annexure A of one page referred to in Form 603 (Notice of initial substantial holder).

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

Each of the Controlled Entities is an associate of Blue Owl Capital Inc. (and of each other) in accordance with section 12(2)(a) of the Corporations Act, by virtue of being controlled by Blue Owl Capital Inc. (either directly or indirectly through one or more of the Controlled Entities).

Blue Owl Capital Carry LP;  
Blue Owl Capital GP LLC;  
Blue Owl Capital Holdings LP;  
Blue Owl Capital Inc. and each of the following:  
Blue Owl Capital Securities LLC;  
Blue Owl Finance LLC;  
Dyal 2018 K-Coinvest Sidecar Associates LP;  
Dyal Advisors LLC;  
Dyal Associates III LP;  
Dyal Associates IV LP;  
Dyal Associates V LP;  
Dyal Associates LP;  
Dyal Capital Holdings LLC;  
Dyal Capital Partners I (A) LP;  
Dyal Capital Partners I (B) LP;  
Dyal Capital Partners I (C)-I LP;  
Dyal Capital Partners I (C)-II LP;  
Dyal Capital Partners I GP LLC;  
Dyal Capital Partners II GP LLC;  
Dyal Cayman Offshore LP;  
Dyal Earl GP LLC;  
Dyal Europe Holdings Limited;  
Dyal Finance Associates (US) LP;  
Dyal GP Holdings LLC;  
Dyal HomeCourt Associates LLC;  
Dyal Investment Partners LP;  
Dyal IV Advisors LLC;  
Dyal LP Holdings LLC;  
Dyal NJ Investors LP;  
Dyal Offshore Investors II LP;  
Dyal Offshore Investors LP;  
Dyal Strategic Capital Associates LLC;  
Dyal Trust 1;  
Dyal U.S. LLC;  
Dyal UK Limited;  
Dyal US Investors LP;  
NB Dyal Columbus GP LLC;  
NB James GP LLC;  
ORCA I LLC;  
OR Opportunistic DL (C) GP, LLC;  
OR Opportunistic I (H) GP, LLC;  
Owl Rock Access Fund GP, LLC;  
Owl Rock Capital Advisors LLC;  
Owl Rock Capital GP Holdings LP;  
Owl Rock Capital Group LLC;  
Owl Rock Capital Holdings LLC;  
Owl Rock Capital Private Fund Advisors LLC;  
Owl Rock Diversified Advisors LLC;  
Owl Rock Diversified Lending 2020 GP, LLC;

Owl Rock First Lien GP, LLC;  
Owl Rock Opportunistic GP, LLC;  
Owl Rock Technology Advisors LLC;  
Owl Rock UK Holdings Limited;  
Owl Rock UK LLC; and  
Owl Rock US Direct Lending SMA GP Ltd

(each of the above entities other than Blue Owl Capital Inc. being the **Controlled Entities**)

Blue Owl Capital Inc.

Signature: 

Name: Karen Hager

Capacity: Authorized Person

Date: May 20, 2021

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