

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme HRL Holdings Limited (ASX: HRL)

ACN 120 896 371

1. Details of substantial holder (1)

Name Viburnum Funds Pty Ltd and its subsidiaries and associates ("Viburnum")

ACN/ARSN (if applicable) 126 348 990

The holder ceased to be a substantial holder on 16 / 09 / 2021

The previous notice was given to the company on 10 / 09 / 2021

2. Changes in relevant interests

Particulars of each change in, or change of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or since the substantial holder was last required to give a notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration received in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
16 / 09 / 2021	Viburnum	Sale of shares on market	\$4,151,890	37,820,098 Fully paid ordinary shares	37,820,098

3. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or who 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/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of the person named in this form are as follows:

Name	Address
Viburnum Funds Pty Ltd	31 Carrington Street, Nedlands, WA, 6009

Signature

print name David St Quintin capacity Company Secretary

sign here  date 20 / 09 / 2021