

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Orbital Corporation Limited**

ACN/ARSN **32 009 344 058**

1. Details of substantial holder (1)

Name **UIL Limited (and associates as listed in Annexure B)**

There was a change in the interests of the substantial holder on **22 November 2023**

The previous notice was given to the company on **03 October 2023**

The previous notice was dated **03 October 2023**

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	38,144,822	27.51%	45,287,679	31.06%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
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See Annexure A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
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See Annexure B

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

Name	Address
UIL Limited	Claredon House, 2 Church Street, Hamilton HM 11, Bermuda
ICM Limited and associates as listed in Annexure B	34 Bermudiana Road, Hamilton HM11, Bermuda
ICM Investment Management Limited	The Cottage, Ridge Court, The Ridge, Epsom, Surrey, KT18 7EP

Signature

Print Name Sanita Nomgaude Capacity Notifications Administrator

Signature  Date 23 November 2023

Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 23 November 2023.

Print Name Sanita Nomgaude

Capacity Notifications Administrator

Signature



Date 23 November 2023

Change in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
22 November 2023	UIL Limited	Participation in placement shares issue	A\$999,999.98	7,142,857	7,142,857
22 November 2023	Permanent Mutual Limited Allectus Capital Ltd ICM Limited ICM Investment Management Limited UIL Limited QICM Technology Investment Limited Prime Life Common Fund Limited General Provincial Life Pension Fund Limited Union Mutual Pension Fund Limited Somers Isles Private Trust Company Limited Duncan Saville	Changes in relevant interest due to off market subscription to placement shares by UIL Limited and the issue of placement shares by Orbital Corporation Limited.	-	7,142,857	7,142,857

Annexure 'B'

This is Annexure B of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 23 November 2023.

Print Name

Sanita Nomgaude

Capacity

Notifications Administrator

Signature



Date

23 November 2023

Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UIL Limited	JP Morgan Nominees Australia Limited	UIL Limited	Beneficial Owner	42,199,205 ordinary shares	42,199,205
	Bermuda Commercial Bank	Permanent Mutual Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Permanent Mutual Limited.	3,038,474 ordinary shares	3,038,474
	Allectus Capital Limited	Allectus Capital Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having common control over Allectus Capital Limited.	50,000 ordinary shares	50,000
Permanent Mutual Limited	Bermuda Commercial Bank	Permanent Mutual Limited	Beneficial Owner	3,038,474 ordinary shares	3,038,474
	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in UIL Limited.	42,199,205 ordinary shares	42,199,205
	Allectus Capital Limited	Allectus Capital Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Allectus Capital Limited.	50,000 ordinary shares	50,000
Allectus Capital Limited	Allectus Capital Limited	Allectus Capital Limited	Registered Holder	50,000 ordinary shares	50,000
	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in UIL Limited.	42,199,205 ordinary shares	42,199,205
	Bermuda Commercial Bank	Permanent Mutual Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Permanent Mutual Limited.	3,038,474 ordinary shares	3,038,474
ICM Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1) (b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited.	42,199,205 ordinary shares	42,199,205
	Allectus Capital Limited	Allectus Capital Limited	Relevant interest under sections 608(1) (b) and (c) and section 608(3)(a) of the Corporations Act as Investment Manager of Allectus Capital Limited.	50,000 ordinary shares	50,000
	Bermuda Commercial Bank	Permanent Mutual Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Permanent Mutual Limited.	3,038,474 ordinary shares	3,038,474
ICM Investment Management Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1) (b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited.	42,199,205 ordinary shares	42,199,205
	Allectus Capital Limited	Allectus Capital Limited	Relevant interest under sections 608(1) (b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited which has common control over Allectus Capital Limited.	50,000 ordinary shares	50,000
	Bermuda Commercial Bank	Permanent Mutual Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Permanent Mutual Limited.	3,038,474 ordinary shares	3,038,474

Prime Life Common Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in UIL Limited.	42,199,205 ordinary shares	42,199,205
	Allectus Capital Limited	Allectus Capital Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Allectus Capital Limited.	50,000 ordinary shares	50,000
	Bermuda Commercial Bank	Permanent Mutual Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Permanent Mutual Limited	3,038,474 ordinary shares	3,038,474
QICM Technology Investments Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in UIL Limited.	42,199,205 ordinary shares	42,199,205
	Allectus Capital Limited	Allectus Capital Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having common control over Allectus Capital Limited.	50,000 ordinary shares	50,000
	Bermuda Commercial Bank	Permanent Mutual Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Permanent Mutual Limited.	3,038,474 ordinary shares	3,038,474
General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having common control over UIL Limited.	42,199,205 ordinary shares	42,199,205
	Allectus Capital Limited	Allectus Capital Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Allectus Capital Limited.	50,000 ordinary shares	50,000
	Bermuda Commercial Bank	Permanent Mutual Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Permanent Mutual Limited.	3,038,474 ordinary shares	3,038,474
Union Mutual Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having common control over UIL Limited	42,199,205 ordinary shares	42,199,205
	Allectus Capital Limited	Allectus Capital Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Allectus Capital Limited.	50,000 ordinary shares	50,000
	Bermuda Commercial Bank	Permanent Mutual Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Permanent Mutual Limited.	3,038,474 ordinary shares	3,038,474
Somers Isles Private Trust Company Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, ICM Investment Management Limited, Union Mutual Pension Fund Limited, General Provincial Life Pension Fund Limited and Prime Life Common Fund Limited.	42,199,205 ordinary shares	42,199,205
	Allectus Capital Limited	Allectus Capital Limited		50,000 ordinary shares	50,000
	Bermuda Commercial Bank	Permanent Mutual Limited		3,038,474 ordinary shares	3,038,474
Duncan Saville	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited ICM Investment Management Limited and having control over Somers Isles Private Trust Limited.	42,199,205 ordinary shares	42,199,205
	Allectus Capital Limited	Allectus Capital Limited		50,000 ordinary shares	50,000
	Bermuda Commercial Bank	Permanent Mutual Limited		3,038,474 ordinary shares	3,038,474