

Sydney

Level 2, 5 Martin Place Sydney NSW 2000 Australia GPO Box 3698 Sydney NSW 2001 www.challenger.com.au

> Telephone 02 9994 7000 Facsimile 02 9994 7777

18 May 2020

The Manager Company Announcements Office ASX Limited 20 Bridge Street SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of change of interests of substantial holder - EML Payments Limited (EML)

We attach a notice of change of interests of substantial holder in EML Payments Limited. This notice is given by Challenger Limited and each of its associated entities named in Annexure 2 to this notice.

Yours faithfully

dren noun,

Andrew Brown Company Secretary

MelbourneLevel 19, 31 Queen Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 02 9994 7000 Facsimile 02 9994 7777BrisbaneLevel 6, 215 Adelaide Street, Brisbane QLD 4000 Telephone 07 3136 5400 Facsimile 07 3136 5407PerthLevel 26, 140 St Georges Terrace, Perth WA 6000 Telephone 08 6466 9613AdelaideLevel 7, Suite 714, 147 Pirie Street, Adelaide SA 5000 Telephone 08 8427 9511

Challenger Limited ABN 85 106 842 371 Challenger Group Services Pty Limited ABN 91 085 657 307 Challenger Life Company Limited ABN 44 072 486 938 AFSL 234670 Challenger Investment Partners Limited ABN 29 092 382 842 AFSL 234 678 Challenger Retirement and Investment Services Limited ABN 80 115 534 453 AFSL295642 RSE Licence No. L0001304 Challenger Mortgage Management Pty Ltd ABN 72 087 271 109 Challenger Securitisation Management Pty Ltd ABN 56 100 346 898 AFSL 244593 Challenger Investment Solutions Management Pty Ltd ABN 63 130 035 353 AFSL 487354

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

1. Outlab of utaskastal bodar(17) targets The device of the acceleration of the accel	To Company Name/Scheme		EML Payments Limited				
Challenger Limited (and its entities listed in Annexure 2 1	ACN/ARSN		104 757 904				
Intervent of the transmitter balance of the balance of the balance of the balance of the transmitter of the transmitter of the transmitter of transmitt	1. Details of substantial hold	ler(1)					
There are as a sharps in the intervent with the isotendral labels on the granulation of the intervent with the isotendral labels of the isot	Name		Challenger Limited (and	l its entities l	isted in Annexu	re 2)	
The previous static uses used static 200320200 2. Provious and present withing power 200320200 2. A static power A static power 2.	ACN/ARSN (if applicable)		106 842 371				
The service norte we defect A review and present vetting prese A review and present vetting Preservice table and and budge reduce to the company or orthore, are use factored A review and present vetting Preservice table Preservice table Preservice A change in network table Preservice A change in network table Preservice A change in network	There was a change in the inte	erests of the substantial holder o	n	14/05/2020			
2. Previous and present voltage power 2. Previous and present voltage power 2. Previous and present voltage power 3. Charles of voltas attachands to all the voltage should be attached at a the under power for a company or stateme, are a to black 3. Charges in relevant interests 3. Charges in relevant interest 4. Present voltage power for the under power for the under power for the under power for the power voltage power for the under	The previous notice was given	to the company on		23/03/2020			
2. Previous and present voltage power 2. Previous and present voltage power 2. Previous and present voltage power 3. Charles of voltas attachands to all the voltage should be attached at a the under power for a company or stateme, are a to black 3. Charges in relevant interests 3. Charges in relevant interest 4. Present voltage power for the under power for the under power for the under power for the power voltage power for the under	The previous notice was dated	I		23/03/2020			
The short we have been as the second as a first order phase is the company or velop between interest in the subserial index or an associate (2) bud a selvant interest (3) in when had negative, and the non-magnetic to gase a subserial index or an associate (2) bud a selvant interest (3) in when had negative, and the non-magnetic to gase a subserial index or an associate (2) bud a selvant interest (3) in when had negative, and the non-magnetic to gase a subserial index or an associate (2) bud a selvant interest (3) in when had negative, and the non-magnetic to gase a subserial index or an associate (2) bud a selvant interest (3) in when had negative, and the non-magnetic to gase a subserial index or an associate (3) in when had negative, and the non-magnetic to gase a subserial index or an associate in velop securities of the company or adverse of the non-magnetic to gase a subserial index or an associate in velop securities of the subserial index or an associate in velop securities of the company or adverse as function. Date of change in relevant interests Particular of data data data data in the index of a subserial index of the subserial index or an associate in velop securities of the subserial index or an associate in velop securities of the company or adverse as function. Date of change in relevant interests Particular of data data data interest of the subserial index or an associate in velop securities of the subserial index or an associate in velop securities as a function of adverse in the subserial index or an associate in velop securities of the subserial index or a subserial index or a subserial index or an associate in velop securities as a subserial index or an associate in velop securities as a subserial index or an associate in velop securities as a subserial index or an associate in velop securities as a subserial index or an associate in velop securities as a subserial in an associate in the subserial index or an associate in velop securities as a subserial index or an associate in velop se							
An new registed, big we a sublaterial holding notice to the company or softem, are a follow: Present notice Present notice Ordinary Fully Paid 24,525,506 7.54% 22,823,283 6.43% 3. Changes in relevant interests Particular dealer dealer change in the solution d, a relevant interest interests Data of change Person wholes relevant Notice of change (0) Consideration given in relation to the company or scheme, since the solution of a relevant interest. Data of change Person wholes relevant Nature 1 Annexure 1 Annexure 1 Consideration given in relation to change or scheme, since the solution of a solution of the company or scheme, since the solution of th	2. Frevious and present vot	nig power					
Casadi ascurites (4) Previous notice Previous notice Previous notice Ordinary Fully Paid 24,526,506 7.54% 22,823,283 6.43% A. changes in relevant Interests Batterior of each change in the nature of a metaner interest of the substantial holder or an accordate in voting securities of the company or scheme, since the substantial holder not an accordate in voting securities of the company or scheme, since the substantial holder not an accordate in voting securities of the company or scheme, since the substantial holder not an accordate in voting securities of the company or scheme, since the substantial holder not an accordate in voting securities of the company or scheme, since the substantial holder not an accordate in voting securities and number of securities in the scheme in therest (in Annexure 1) Consideration to company our in relation to class and number of securities in Annexure 1 Annexure 1 Annexure 1 Annexure 1 Annexure 1 Annexure 1 Annexure 2) In Annexure 1 Annexure 1 Annexure 1 Annexure 1 Annexure 2) In Annexure 3 Interest feature of relevant Interest (in Annexure 2) Challenger Limited (in Annexure 2) Interest feature of relevant Interest (in Annexure 2) Challenger Limited in Annexure 3 Sp85,777 Challenger Limited (in discistent holder of securities interest 4) Events elevant interest 4) Sp85,777 Sp85,777 Paid)					he substantial holder	or an associate (2) had a relevant int	erest (3) in when last required, and
Percent votes Voting power (f) Percent votes Voting power (f) Ordinary Fully Paid 24,525,506 7.54% 22,23,283 6.43% 3. Changes in relevant interests Percent votes 6.43% 6.43% Date of change in relevant interests Percent votes 6.43% Date of change Percent votes in change in c change in the company or scheme are as billow: Challenger Limited (and its entities listed in Annexure 1) Challenger Limited (and its entities listed in Annexure 1) Annexure 1 Annexure 1 <td>when now required, to give a s</td> <td>substantial holding notice to the</td> <td>company or scheme, are as follow</td> <td>VS:</td> <td></td> <td></td> <td></td>	when now required, to give a s	substantial holding notice to the	company or scheme, are as follow	VS:			
Percent votes Voting power (f) Percent votes Voting power (f) Ordinary Fully Paid 24,525,506 7.54% 22,23,283 6.43% 3. Changes in relevant interests Percent votes 6.43% 6.43% Date of change in relevant interests Percent votes 6.43% Date of change Percent votes in change in c change in the company or scheme are as billow: Challenger Limited (and its entities listed in Annexure 1) Challenger Limited (and its entities listed in Annexure 1) Annexure 1 Annexure 1 <td>Classof securities (4)</td> <td></td> <td>Previous notice</td> <td></td> <td></td> <td>Present notice</td> <td>I</td>	Classof securities (4)		Previous notice			Present notice	I
Changes in relevant interests Person whose relevant interests Person whose relevant interests Date of change Person whose relevant interests Date of change Person whose relevant interests Date of change Person whose relevant interest Refor Annexure 1 Challenger Limited I Different Annexure 2) Different Challenger Limited J P Morgan Nominees Australia Limited J P Morgan Nominees Australia Limited Australia Austra		Person's votes			Person's votes		ng power (5)
Personance of such change in, or change in the nubuse of a selected interest of the subdatefiel holder or an associate in voting securities of the company or scheme, since the subdatefiel holder was last repired to give a substantial holder in an exact set in voting securities of the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme are as follows: at the scheme line scheme holder or securities in an excerve line scheme line	Ordinary Fully Paid	24,526,506	7.54%		22,823,283		6.43%
Personance of such change in, or change in the nubuse of a selected interest of the subdatefiel holder or an associate in voting securities of the company or scheme, since the subdatefiel holder was last repired to give a substantial holder in an exact set in voting securities of the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme, since the subdatefiel holder was last repired from the company or scheme are as follows: at the scheme line scheme holder or securities in an excerve line scheme line	3. Changes in relevant inter	ests					
be give a substantial holding notice to the company or scheme are as follows: Date of change Person whose relevant interests changed Nature of change (6) Consideration given in relation to change (7) Chast and number of securities affected Person's voltes affected Refor Annexure 1 Challenger Limited (and its entities listed) Refor Annexure 1 Refor Annexure 1 Refor Annexure 1 Refor Annexure 1 Refor Annexure 1 Refor 4. Present relevant interests Person's voltes affected Person's voltes affected Person's voltes Present relevant interests Registered holder of securities Person's voltes affected Class and number of securities Person's voltes Challenger Limited (and its entities listed) Citicorp Nominees Pty Limited Citicorp Nominees Pty Limited Citicorp Nominees Pty Challenger Limited (and its entities listed) 3,985,777 Cidicinary Fully Paid) 3,985,777 Challenger Limited (and its entities listed) J P Morgan Nominees Australia Limited As above 4,541,785 (Ordinary Fully 4,541,785 Challenger Limited (and its entities listed) National Nominees Limited As above 2,114,064 (Ordinary Fully 2,114,064 Challenger Limited (and its entities listed) National Nominees Limited As above 12,181,557 (Ordinary Fully 2,114,064 </td <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	-						
Date of change Person whose relevant interest changed Nature of change (f) Consideration given in relation to change (7) Class and number of securities Person's votes affected Refer Annexure 1 Challenger Limited (and its entities listed in Annexure 2) Refer Annexure 1 4. Present relevant interests Person shower threest of the substantial holder in voting securities after the change are as follows: Class and number of securities Person's votes Holder of neivant interests Registered holder of securities Person snotes Nature of relevant interest (8) Class and number of securities Person's votes Challenger Limited (and its entities listed in Annexure 2) Cliticorp Nominees Pty Limited Victime of securities Sp85,777 Sp85,777 Challenger Limited (and its entities listed in Annexure 2) J P Morgan Nominees Australia Limited As above 4,541,785 (Ordinary Fully Paid) 4,541,785 Challenger Limited (and its entities listed in Annexure 2) National Nominees Limited As above 2,114,064 (Ordinary Fully Paid) 2,114,064				older or an associ	ate in voting securities	s of the company or scheme, since th	e substantial holder was last required
Interest changed change (7) affected Refer Annexure 1 Challenger Limited (and its entities isted in Annexure 2) Refer Annexure 1 Refer Annexure 1 Annexure 2) Annexure 1 Annexure 1 Refer Annexure 1 Annexure 2) Annexure 1 Annexure 1 Annexure 1 4. Present relevant interests Parson stilled to be registered as holder (8) Nature of relevant interest (8) Class and number of securities Person's voles Kolder of relevant interest Registered holder of registered as holder (8) Nature of relevant interest (8) Class and number of securities Person's voles Challenger Limited (and its entities listed in Annexure 2) Clitcorp Nominees Pty Limited Clitcorp Nominees Pty Limited Ordinary Fully Paid sold on market by Challenger Limited (and its entities listed in Annexure 2) 3,985,777 Ordinary Fully Paid) 3,985,777 Challenger Limited (and its entities listed in Annexure 2) J P Morgan Nominees Australia Limited As above 4,541,785 (Ordinary Fully Paid) 4,541,785 Challenger Limited (and its entities listed in Annexure 2) National Nominees Limited As above 2,114,064 (Ordinary Fully Paid) 2,114,064 Challenger Limited (and its entities listed in Annexure 2)	5 in the set of						
Refer Annexure 1 Challenger Limited (and its entities listed in Annexure 2) Refer Annexure 1 Refer Annexure 1 Refer Annexure 1 4. Present relevant interests Particulars of each relevant interests Particulars of each relevant interest Roditars of each relevant interest Challenger Limited (and its entities listed in Annexure 2) Rotited It Securities listed in Annexure 2) Netional Nominees Limited National Nominees Limited As above 2,114,064 (Ordinary Fully Paid) Challenger Limited in Annexure 2) Netional Nominees (Australia) Netional N	Date of change		Nature of change (6)		jiven in relation to		Person's votes affected
Annexure 1 (and its_ntities listed in Annexure 2) Annexure 1 Annexure 1 Annexure 1 Annexure 1 4. Present relevant Interest		interest changed		change (7)		affected	
in Annexure 2) in Annexure 2) in Annexure 2) 4. Present relevant interests Particulars of each relevant interest Registered holder of securities after the change are as follows: Holder of relevant interest Registered holder of securities after the change are as follows: Holder of relevant interest Registered holder of securities as holder (8) Nature of relevant interest (6) Class and number of securities Person's votes Challenger Limited (and its entities listed in Annexure 2) Citicorp Nominees Pty Citicorp Nominees Pty Challenger Limited (and its entities listed in nanexure 2) Citicorp Nominees Pty Challenger Limited (and its entities listed in Annexure 2) 3,985,777 (Ordinary Fully Paid) 3,985,777 Challenger Limited (and its entities listed in Annexure 2) J P Morgan Nominees As above 4,541,785 (Ordinary Fully 4,541,785 Challenger Limited (and its entities listed in Annexure 2) J P Morgan Nominees Australia Limited As above 2,114,064 (Ordinary Fully 4,541,785 Challenger Limited (and its entities listed in Annexure 2) National Nominees Limited As above 2,114,064 (Ordinary Fully 4,541,785 Challenger Limited (and its entities listed in Annexure 2) National Nominees (Australia) Matoral Nominees As above 2,114,064 (Ordinary Fully 4,541,785 Challenger Limited (and its entities listed in Annexure	Refer					Refer	
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 as holder (b) Challenger Limited (and its entities listed in Annexure 2) Citicorp Nominees Pty Limited Ordinary Fully Paid social on market by Challenger Limited (and bis entities listed in Annexure 2) Sign 777 (Ordinary Fully Paid) 3,985,777 (Ordinary Fully Paid) 4,541,785 (Ordinary Fully Paid) 2,114,064 (Ordinary Fully Paid) 2,114,064 (Ordinary Fully Paid) 2,114,064 (Ordinary Fully Paid) 2,181,657 (Ordinary Fully Paid) 12,181,657 (Ordinary Fully Paid) 12,181,657 (Ordinary Fully Paid) 12,181,657 (Ordinary Fully Paid) 12,18	Annexure 1	•	Annexure 1	Annexure 1		Annexure 1	Annexure 1
Particulars of each relevant interest Registered holder of the substantial holder in voting securities are so follows: Holder of relevant interest Registered holder of securities Person entities to be registered as holder (8) Nature of relevant interest (6) Class and number of securities Person's votes Challenger Limited (and its entities listed in Annexure 2) Citicorp Nominees Pty Limited Citicorp Nominees Pty Limited Citicorp Nominees Pty Limited Ordinary Fully Paid socurities purchased and sold on market by Challenger Limited (and its entities listed in Annexure 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth). 3,985,777 Australia Limited J P Morgan Nominees A s above 4,541,785 (Ordinary Fully Paid) 4,541,785 Challenger Limited (and its entities listed in Annexure 2) National Nominees J s above 4,541,785 (Ordinary Fully Paid) 4,541,785 Challenger Limited (and its entities listed in Annexure 2) National Nominees As above 2,114,064 (Ordinary Fully Paid) 2,114,064 Challenger Limited (and its entities listed in Annexure 2) National Nominees As above 2,114,064 (Ordinary Fully Paid) 2,114,064 Challenger Limited (and its entities listed in Annexure 2) National Nominees (Australia) National Nominees (Australia) As above 2,114,064 (Ordinary Fully Paid)							
Particulars of each relevant interest Registered holder of the substantial holder in voting securities are so follows: Holder of relevant interest Registered holder of securities Person entities to be registered as holder (8) Nature of relevant interest (6) Class and number of securities Person's votes Challenger Limited (and its entities listed in Annexure 2) Citicorp Nominees Pty Limited Citicorp Nominees Pty Limited Citicorp Nominees Pty Limited Ordinary Fully Paid socurities purchased and sold on market by Challenger Limited (and its entities listed in Annexure 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth). 3,985,777 Australia Limited J P Morgan Nominees A s above 4,541,785 (Ordinary Fully Paid) 4,541,785 Challenger Limited (and its entities listed in Annexure 2) National Nominees J s above 4,541,785 (Ordinary Fully Paid) 4,541,785 Challenger Limited (and its entities listed in Annexure 2) National Nominees As above 2,114,064 (Ordinary Fully Paid) 2,114,064 Challenger Limited (and its entities listed in Annexure 2) National Nominees As above 2,114,064 (Ordinary Fully Paid) 2,114,064 Challenger Limited (and its entities listed in Annexure 2) National Nominees (Australia) National Nominees (Australia) As above 2,114,064 (Ordinary Fully Paid)							
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 voles Challenger Limited (and its entities listed in Annexure 2) Citicorp Nominees Pty Limited Ordinary Fully Paid securities purchased and sold on market by The Challenger Limited (and its entities listed in Annexure 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth). 3,985,777 (Ordinary Fully Paid) 3,985,777 Challenger Limited (and its entities listed in Annexure 2) J P Morgan Nominees Australia Limited J P Morgan Nominees Australia Limited As above 4,541,785 (Ordinary Fully Paid) 4,541,785 Challenger Limited (and its entities listed in Annexure 2) National Nominees Limited As above 4,541,785 (Ordinary Fully Paid) 4,541,785 Challenger Limited (and its entities listed in Annexure 2) National Nominees Limited As above 2,114,064 (Ordinary Fully Paid) 2,114,064 Challenger Limited (and its entities listed in Annexure 2) National Nominees Limited As above 2,114,064 (Ordinary Fully Paid) 2,114,064 Challenger Limited (and its entities listed in Annexure 2) National Nominees (Australia) As above 2,114,064 (Ordinary Fully Paid) 2,114,064	4. Present relevant interests	5					
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 voles Challenger Limited (and its entities listed in Annexure 2) Citicorp Nominees Pty Limited Ordinary Fully Paid securities purchased and sold on market by The Challenger Limited (and its entities listed in Annexure 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth). 3,985,777 (Ordinary Fully Paid) 3,985,777 Challenger Limited (and its entities listed in Annexure 2) J P Morgan Nominees Australia Limited J P Morgan Nominees Australia Limited As above 4,541,785 (Ordinary Fully Paid) 4,541,785 Challenger Limited (and its entities listed in Annexure 2) National Nominees Limited As above 4,541,785 (Ordinary Fully Paid) 4,541,785 Challenger Limited (and its entities listed in Annexure 2) National Nominees Limited As above 2,114,064 (Ordinary Fully Paid) 2,114,064 Challenger Limited (and its entities listed in Annexure 2) National Nominees Limited As above 2,114,064 (Ordinary Fully Paid) 2,114,064 Challenger Limited (and its entities listed in Annexure 2) National Nominees (Australia) As above 2,114,064 (Ordinary Fully Paid) 2,114,064	Particulars of each relevant int	erest of the substantial holder in	voting securities after the change	e are as follows:			
securitiesregistered as holder (8)Challenger Limited (and its entities listed in Annexure 2)Citicorp Nominees Pty LimitedCiticorp Nominees Pty LimitedOrdinary Fully Paid securities purchased and sold on market by Challenger Limited (and its entities listed in Annexure 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth).3,985,777 (Ordinary Fully Paid)3,985,777Challenger Limited (and its entities listed in Annexure 2)J P Morgan Nominees Australia LimitedJ P Morgan Nominees Australia LimitedAs above4,541,785 (Ordinary Fully Paid)4,541,785Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedAs above4,541,785 (Ordinary Fully Paid)2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed (in Annexure 2)National Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed (in Annexure 2)HSBC Custody Nominees (Australia)As above12,181,657 (Ordinary Fully Paid)12,181,657	Holder of relevant interest	Registered holder of	Person entitled to be	Nature of releva	unt interest (6)	Class and number of securities	Person's votes
(and its entities listed in Annexure 2)LimitedLimitedsecurities purchased and sold on market by Challenger Limited (and its entities listed in Annexure 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth).Paid)Challenger Limited (and its entities listed in Annexure 2)J P Morgan Nominees Australia LimitedJ P Morgan Nominees Australia LimitedJ P Morgan Nominees Australia LimitedAs above4,541,785 (Ordinary Fully Paid)4,541,785Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedNational Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited in Annexure 2)National Nominees LimitedNational Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed in Annexure 2)HSBC Custody Nominees (Australia)As above12,181,657 (Ordinary Fully Paid)12,181,657							
(and its entities listed in Annexure 2)LimitedLimitedsecurities purchased and sold on market by Challenger Limited (and its entities listed in Annexure 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth).Paid)Challenger Limited (and its entities listed in Annexure 2)J P Morgan Nominees Australia LimitedJ P Morgan Nominees Australia LimitedJ P Morgan Nominees Australia LimitedAs above4,541,785 (Ordinary Fully Paid)4,541,785Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedNational Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited in Annexure 2)National Nominees LimitedNational Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed in Annexure 2)HSBC Custody Nominees (Australia)As above12,181,657 (Ordinary Fully Paid)12,181,657							
in Annexure 2) In Annexure 2)							3,985,777
entities listed in Annexure 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth).entities listed 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth).entities listedJ P Morgan Nominees Act 2001 (Cth).4,541,785 (Ordinary Fully Paid)4,541,785Challenger Limited (and its entities listed in Annexure 2)J P Morgan Nominees Australia LimitedAs above4,541,785 (Ordinary Fully Paid)4,541,785Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed (and its entities listed (and its entities listed (and its entities listed (and its entities listedHSBC Custody Nominees (Australia)As above12,181,657 (Ordinary Fully Paid)12,181,657	in Annexure 2)			sold on mar	ket by	,	
2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth).2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth).Challenger Limited (and its entities listed (and its entities listed)HSBC Custody Nominees (Australia)As above (As above (As above)12,181,657 (Ordinary Fully (Ordinary Fully (Paid))12,181,657							
608(3) of the Corporations Act 2001 (Cth).608(3) of the Corporations Act 2001 (Cth).Challenger Limited (and its entities listed in Annexure 2)J P Morgan Nominees Australia LimitedJ P Morgan Nominees Australia LimitedAs above4,541,785 (Ordinary Fully Paid)4,541,785Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedNational Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed in Annexure 2)HSBC Custody Nominees (Australia)As above12,181,657 (Ordinary Fully Paid)12,181,657				2) and obtain	ns a relevant		
Act 2001 (Cth).Challenger Limited (and its entities listed in Annexure 2)J P Morgan Nominees Australia LimitedJ P Morgan Nominees Australia LimitedAs above4,541,785 (Ordinary Fully Paid)4,541,785Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedNational Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed (and its entities listed (and its entities listed (and its entities listed) Nominees (Australia)HSBC Custody Nominees (Australia)As above12,181,657 (Ordinary Fully Paid)12,181,657							
(and its entities listed in Annexure 2)Australia LimitedAustralia LimitedPaid)Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed (and its entities listedHSBC Custody Nominees (Australia)As above12,181,657 (Ordinary Fully Paid)12,181,657							
(and its entities listed in Annexure 2)Australia LimitedAustralia LimitedPaid)Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed (and its entities listedHSBC Custody Nominees (Australia)As above12,181,657 (Ordinary Fully Paid)12,181,657							
(and its entities listed in Annexure 2)Australia LimitedAustralia LimitedPaid)Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed (and its entities listedHSBC Custody Nominees (Australia)As above12,181,657 (Ordinary Fully Paid)12,181,657							
(and its entities listed in Annexure 2)Australia LimitedAustralia LimitedPaid)Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed (and its entities listedHSBC Custody Nominees (Australia)As above12,181,657 (Ordinary Fully Paid)12,181,657	Challenger Limited	J P Morgan Nominees	J P Morgan Nominees	As	above	4,541,785 (Ordinary Fully	4.541.785
Challenger Limited (and its entities listed in Annexure 2)National Nominees LimitedNational Nominees LimitedAs above2,114,064 (Ordinary Fully Paid)2,114,064Challenger Limited (and its entities listed (and its entities listed (and its entities listedHSBC Custody Nominees (Australia)As above12,181,657 (Ordinary Fully Paid)12,181,657	(and its entities listed						
(and its entities listed in Annexure 2) Limited Limited Paid) Challenger Limited (and its entities listed vanishing listed vanishing listed vanishing listed vanishing listed vanishing vanishi vanishing vanishi vanishing vanishing vanishing vanishing vanish	in Annexure 2)						
(and its entities listed in Annexure 2) Limited Limited Paid) Challenger Limited (and its entities listed vanishing listed vanishing listed vanishing listed vanishing listed vanishing vanishi vanishing vanishi vanishing vanishing vanishing vanishing vanish							
(and its entities listed in Annexure 2) Limited Limited Paid) Challenger Limited (and its entities listed vanishing listed vanishing listed vanishing listed vanishing listed vanishing vanishi vanishing vanishi vanishing vanishing vanishing vanishing vanish							
in Annexure 2) Challenger Limited (and its entities listed Nominees (Australia) Nominees (Australia) (As above Paid) (Ordinary Fully 12,181,657)	Challenger Limited			As	above		2,114,064
Challenger Limited HSBC Custody HSBC Custody As above 12,181,657 (Ordinary Fully 12,181,657 (and its entities listed Nominees (Australia) Nominees (Australia) Paid) Paid)	(and its entities listed in Annexure 2)	Limited	Limited			Paid)	
(and its entities listed Nominees (Australia) Nominees (Australia) Paid)	······································						
(and its entities listed Nominees (Australia) Nominees (Australia) Paid)							
(and its entities listed Nominees (Australia) Nominees (Australia) Paid)							
	Challenger Limited			As	above		12,181,657
	in Annexure 2)					raid)	

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 database of percente named in the ferrit are de ferrette.	The addresses of	persons name	d in this form	are as follows:	
---	------------------	--------------	----------------	-----------------	--

-	Name	Address
	Challenger Limited (and its entities listed in	Level 2, 5 Martin Place, Sydney NSW 2000
	Annexure 2)	

Signature

print name Andrew Brown

Company Secretary

18/05/2020

Oldren noun. sian here

DIRECTIONS

date

Capacity

(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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) 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.

(7) 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.

(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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 1 consists of 1 page and is referred to in Form 604 signed by me and dated 18/05/2020

Barennoun.

Andrew Brown **Company Secretary of Challenger Limited**

As at:

Transactions: Company Name/Scheme: Class of security:

EML Payments Limited (EML) 14/05/2020 **Ordinary Fully Paid**

	Dete of Change	Holder of relevant	Nature of Change	Consideration	Number of	Person's Votes
	Date of Change	interest	Nature of Change	Consideration	Securities	Affected
15		Challenger Limited (and its				
$ \rangle)$		entities listed in Annexure				
	24/03/2020		Buy	285,006	222,452	222,452
	24/03/2020		Buy	150,603	117,548	117,548
	25/03/2020		Buy	128,871	90,000	90,000
\mathcal{I}	09/04/2020		Buy	17,360	6,922	6,922
_	09/04/2020		Buy	62,000	24,721	24,721
	09/04/2020		Buy	395,068	157,523	157,523
	09/04/2020		Buy	653,735	260,660	260,660
	09/04/2020		Buy	342,492	136,560	136,560
	09/04/2020		Buy	7,193	2,868	2,868
	09/04/2020		Buy	189,971	75,746	75,746
	09/04/2020		Sell	572,234 -	228,227	228,227
1165	09/04/2020		Sell	1,082,584 -	431,773	431,773
	20/04/2020		Sell	185,180 -	69,128	69,128
	20/04/2020		Sell	350,580 -	130,872	130,872
	29/04/2020		Sell	243,741 -	96,600	96,600
	30/04/2020		Sell	277,863 -	99,994	99,994
	05/05/2020	as above	Sell	186,738 -	65,695	65,695
	05/05/2020	as above	Sell	353,337 -	124,305	124,305
	06/05/2020	as above	Sell	191,144 -	62,272	62,272
	06/05/2020	as above	Sell	361,366 -	117,728	117,728
	08/05/2020	as above	Sell	194,989 -	57,380	57,380
\square	08/05/2020	as above	Sell	369,112 -	108,620	108,620
כסי	11/05/2020	as above	Sell	595,606 -	169,974	169,974
	11/05/2020	as above	Sell	315,958 -	90,168	90,168
_	11/05/2020	as above	Sell	319,858 -	91,281	91,28 <i>°</i>
	11/05/2020	as above	Sell	172,230 -	49,151	49,151
15	11/05/2020	as above	Sell	169,231 -	48,295	48,295
	11/05/2020	as above	Sell	56,710 -	16,184	16,184
	11/05/2020	as above	Sell	359,163 -	102,498	102,498
	12/05/2020	as above	Sell	3,148 -	911	911
	12/05/2020	as above	Sell	17,527 -	5,072	5,072
	12/05/2020	as above	Sell	33,016 -	9,554	9,554
	12/05/2020		Sell	9,545 -	2,762	2,762
	12/05/2020		Sell	19,884 -	5,754	5,754
	13/05/2020		Sell	54,753 -	16,157	16,157
	13/05/2020		Sell	28,937 -	8,539	8,539
	13/05/2020		Sell	18,655 -	5,505	5,505
-71	13/05/2020		Sell	103,846 -	30,644	30,644
	13/05/2020		Sell	195,615 -	57,724	57,724
	13/05/2020		Sell	56,562 -	16,691	16,691
	13/05/2020		Sell	117,812 -	34,765	34,765
	14/05/2020		Sell	373,600 -	113,570	113,570
	14/05/2020		Sell	380,166 -	115,566	115,566
	14/05/2020		Sell	706,817 -	214,864	214,864

Total Number of Securities

-1,703,223

This is page 1 of 4 of Annexure 2 referred to in ASIC Form 604 - change of interest

Barennoun, l

18/05/2020		
Company Name	ACN / Company No.	Country of Incorporation
255 FINANCE GROUP PTY LTD	628 853 056	AUSTRALIA
255 FINANCE INVESTMENTS PTY LTD	164 516 401	AUSTRALIA
255 FINANCE PTY LTD	168 112 507	AUSTRALIA
ACCURIUM HOLDINGS PTY LTD	158 242 936	AUSTRALIA
ACCURIUM PTY LTD	009 492 219	AUSTRALIA
AGRICULTURAL ASSET MANAGEMENT LIMITED	08953424	ENGLAND/WALES
APPIA EUROPE LIMITED	6490323	ENGLAND/WALES
APPIA FINANCE 2 LIMITED	6538054	ENGLAND/WALES
APPIA FINANCE LIMITED	6490331	ENGLAND/WALES
APPIA GROUP LIMITED	99865	JERSEY
APPIA INVESTMENTS LIMITED	6490313	ENGLAND/WALES
COPG AUSTRALIA PTY LIMITED	124 498 095	AUSTRALIA
CDPG LUXEMBOURG HOLDINGS SARL	B 127717	LUXEMBOURG
CDPG LUXEMBOURG II SARL	B 127580	LUXEMBOURG
CDPG LUXEMBOURG SARL	B 127515	LUXEMBOURG
CDPG MALTA LIMITED	C 41110	MALTA
CESCADE PTY LIMITED	096 097 399	AUSTRALIA
CHALLENGER DIRECT PTY LTD	006 475 501	AUSTRALIA
CHALLENGER DIVERSIFIED PROPERTY DEVELOPMENT PTY LIMITED	121 624 833	AUSTRALIA
CHALLENGER EMERGING MARKET INFRASTRUCTURE FUND PTE. LTD	200804361D	SINGAPORE
CHALLENGER EMERGING MARKET INFRASTRUCTURE FUND, L.P.		CAYMAN ISLANDS
CHALLENGER FINANCIAL SERVICES PTY LIMITED	087 464 131	AUSTRALIA
CHALLENGER FM 2 HOLDINGS PTY LIMITED	080 036 657	AUSTRALIA
CHALLENGER FUNDS MANAGEMENT HOLDINGS PTY LIMITED	107 728 030	AUSTRALIA
CHALLENGER GROUP HOLDINGS LIMITED	002 993 302	AUSTRALIA
CHALLENGER GROUP PTY LIMITED	003 374 196	AUSTRALIA
CHALLENGER GROUP SERVICES (UK) LIMITED	04244127	ENGLAND/WALES
CHALLENGER GROUP SERVICES PTY. LTD.	085 657 307	AUSTRALIA
CHALLENGER HOLDING VAGYONKEZELO KFT	01-09-879644	HUNGARY
CHALLENGER HOME LOAN CORPORATION PTY LTD	058 891 302	AUSTRALIA
CHALLENGER INVENTORY FINANCE SERVICING PTY LIMITED	107 706 810	AUSTRALIA
CHALLENGER INVESTMENT PARTNERS LIMITED	092 382 842	AUSTRALIA
CHALLENGER INVESTMENT SOLUTIONS MANAGEMENT PTY LTD	130 035 353	AUSTRALIA
CHALLENGER JAPAN HOLDINGS KABUSHIKI KAISHA	0100-01-182399	JAPAN
CHALLENGER JAPAN HOLDINGS PTY LIMITED	617 208 205	AUSTRALIA
CHALLENGER JAPAN KABUSHIKI KAISHA	0100-01-182920	JAPAN
CHALLENGER KABUSHIKI KAISHA	0100-01-182872	JAPAN
CHALLENGER LBC TERMINALS HOLDING COMPANY LIMITED	C41149	MALTA

This is page 2 of 4 of Annexure 2 referred to in ASIC Form 604 - change of interest

Ednew noun,

18/05/2020		
Company Name	ACN / Company No.	Country of Incorporation
CHALLENGER LBC TERMINALS LIMITED	C41150	MALTA
CHALLENGER LIFE CDI NOMINEES PTY LTD	055 293 644	AUSTRALIA
CHALLENGER LIFE COMPANY HOLDINGS PTY LTD	006 381 193	AUSTRALIA
CHALLENGER LIFE COMPANY LIMITED	072 486 938	AUSTRALIA
CHALLENGER LIFE DEBT INVESTMENTS (EUROPE) LIMITED	07626067	ENGLAND/WALES
CHALLENGER LIFE FUND PROPERTY INVESTMENTS PTY LTD	161 212 693	AUSTRALIA
CHALLENGER LIFE INVESTMENTS UK LIMITED	6067787	ENGLAND/WALES
CHALLENGER LIFE NOMINEES NO.2 PTY LTD	078 627 013	AUSTRALIA
CHALLENGER LIFE NOMINEES NO.3 PTY LIMITED	151 482 147	AUSTRALIA
CHALLENGER LIFE NOMINEES PTY LTD	091 336 793	AUSTRALIA
CHALLENGER LIFE SUBSIDIARY HOLDINGS PTY LIMITED	099 742 122	AUSTRALIA
CHALLENGER LIMITED	106 842 371	AUSTRALIA
CHALLENGER MANAGED INVESTMENTS (INTERNATIONAL) PTY LIMITED	120 871 212	AUSTRALIA
CHALLENGER MANAGEMENT SERVICES (UK) LIMITED	06393787	ENGLAND/WALES
CHALLENGER MARGIN LENDING PTY LTD	091 338 822	AUSTRALIA
CHALLENGER MBK EMERGING MARKET INFRASTRUCTURE FUND GP LTD	WK-209744	CAYMAN ISLANDS
CHALLENGER MBK FUND MANAGEMENT PTE. LTD	200804360M	SINGAPORE
CHALLENGER MORTGAGE MANAGEMENT PTY LTD	087 271 109	AUSTRALIA
CHALLENGER NON-CONFORMING FINANCE PTY LTD	107 725 486	AUSTRALIA
CHALLENGER ORIGINATOR FINANCE PTY LTD	095 085 466	AUSTRALIA
CHALLENGER PROPERTY ASSET MANAGEMENT PTY LTD	077 569 021	AUSTRALIA
CHALLENGER RETIREMENT AND INVESTMENT SERVICES LIMITED	115 534 453	AUSTRALIA
CHALLENGER SECURITISATION MANAGEMENT PTY LTD	100 346 898	AUSTRALIA
CHALLENGER SKYBRIDGE (GROUP) HOLDING COMPANY PTY LTD	130 888 327	AUSTRALIA
CHALLENGER SKYBRIDGE (HASTINGS) HOLDING COMPANY PTY LTD	130 888 274	AUSTRALIA
CHALLENGER SPECIAL SERVICING PTY LTD	107 707 415	AUSTRALIA
255 FINANCE SERVICES PTY LTD	168 107 355	AUSTRALIA
CHALLENGER TREASURY LIMITED	093 307 996	AUSTRALIA
CHALLENGER UK TERMINALS LIMITED	95751	JERSEY
CHALLENGER WHOLESALE FINANCE HOLDINGS PTY LIMITED	087 284 240	AUSTRALIA
CHALLENGER WIND HOLDINGS PTY LIMITED	151 496 061	AUSTRALIA
ELS US HOLDINGS, LLC	5302598	UNITED STATES
CPHIC INVESTMENTS PTY LTD	093 340 526	AUSTRALIA
	122 460 968	AUSTRALIA
CSPP1 MAVIS COURT PTY LTD	122 461 983	AUSTRALIA
	631 838 607	AUSTRALIA
FIDANTE PARTNERS (GUERNSEY) LIMITED	40288	GUERNSEY
FIDANTE PARTNERS ALPHINITY HOLDINGS PTY LTD	140 716 016	AUSTRALIA
FIDANTE PARTNERS ARDEA HOLDINGS PTY LTD	133 865 853	AUSTRALIA
FIDANTE PARTNERS ARETE HOLDINGS PTY LTD	143 836 373	AUSTRALIA
FIDANTE PARTNERS AVENIR CAPITAL HOLDINGS PTY LTD	616 504 502	AUSTRALIA
FIDANTE PARTNERS BENTHAM HOLDINGS PTY LTD	140 715 573	AUSTRALIA
FIDANTE PARTNERS EIGER HOLDINGS PTY LIMITED	631 837 360	AUSTRALIA

This is page 3 of 4 of Annexure 2 referred to in ASIC Form 604 - change of interest

Ednew noun,

18/05/2020		
Company Name	ACN / Company No.	Country of Incorporation
FIDANTE PARTNERS EUROPE LIMITED	04040660	ENGLAND/WALES
FIDANTE PARTNERS FME HOLDINGS LIMITED	11410594	UNITED KINGDOM
FIDANTE PARTNERS GP US LLC	5651702	UNITED STATES
FIDANTE PARTNERS HOLDINGS (GUERNSEY) LIMITED	43315	GUERNSEY
FIDANTE PARTNERS HOLDINGS EUROPE LIMITED	06172534	ENGLAND/WALES
FIDANTE PARTNERS HOLDINGS PTY LIMITED	123 318 650	AUSTRALIA
FIDANTE PARTNERS INVESTMENT FUNDS PUBLIC LIMITED COMPANY	533320	IRELAND
FIDANTE PARTNERS KAPSTREAM HOLDINGS PTY LIMITED	123 319 460	AUSTRALIA
FIDANTE PARTNERS LATIGO HOLDINGS LLC	5651705	UNITED STATES
FIDANTE PARTNERS LENNOX HOLDINGS PTY LIMITED	616 975 565	AUSTRALIA
FIDANTE PARTNERS LIMITED	002 835 592	AUSTRALIA
FIDANTE PARTNERS MERLON HOLDINGS PTY LTD	140 715 662	AUSTRALIA
FIDANTE PARTNERS METISQ HOLDINGS PTY LTD	143 376 961	AUSTRALIA
FIDANTE PARTNERS NOVAPORT HOLDINGS PTY LTD	140 715 797	AUSTRALIA
FIDANTE PARTNERS R&M HOLDINGS PTY LIMITED	152 375 436	AUSTRALIA
FIDANTE PARTNERS SERVICES LIMITED	119 605 373	AUSTRALIA
FIDANTE PARTNERS TEMPO HOLDINGS PTY LTD	167 321 262	AUSTRALIA
FIDANTE PARTNERS USA LLC	81-4925448	UNITED STATES
FIDANTE PARTNERS WAVESTONE HOLDINGS PTY LIMITED FIDANTE	133 626 276	AUSTRALIA
PARTNERS WHITEHELM HOLDINGS PTY LTD	169 043 903	AUSTRALIA
FIDANTE PARTNERS WYETREE LIMITED	09387239	ENGLAND/WALES
GASVALPO S.A.	96.960.800-6	CHILE
GV CAYMAN COMPANY LIMITED	OG-206918	CAYMAN ISLANDS
GV CHILE HOLDING LIMITADA	124311723611675	CHILE
GV CHILE LIMITADA	124301725311696	CHILE
GV JERSEY HOLDING COMPANY LIMITED	100293	JERSEY
GV JERSEY TRUSTEE COMPANY LIMITED	100294	JERSEY
GV JERSEY TRUSTEE COMPANY NO. 2 LIMITED	100367	JERSEY
HOWARD COMMERCIAL LENDING PTY LTD	000 033 143	AUSTRALIA
KUDU INVESTMENT MANAGEMENT LLC	1231609	UNITED STATES
KUDU INVESTMENT PARTNERS I, LP	47-2497501	UNITED STATES
KUDU INVESTMENTS GP LLC	1244682	UNITED STATES
LANV PTY LTD	147 224 502	AUSTRALIA
LBC TANK TERMINALS (JERSEY) LIMITED	97371	JERSEY
LEASE COLLATERAL NO.2 PTY LTD	168 112 481	AUSTRALIA
LEASE COLLATERAL PTY LTD	168 112 472	AUSTRALIA
LEASE FUNDING MANAGEMENT PTY LTD	168 112 490	AUSTRALIA
MAITLAND NOMINEE HOLDINGS PTY LIMITED	122 853 114	AUSTRALIA
MAWBURY PTY LIMITED	096 097 479	AUSTRALIA
METISQ CAPITAL HOLDINGS PTY LTD	158 011 351	AUSTRALIA

This is page 4 of 4 of Annexure 2 referred to in ASIC Form 604 - change of interest

Edsen noun.

18/05/2020		
Company Name	ACN / Company No.	Country of Incorporation
METISQ CAPITAL PTY LTD	104 642 613	AUSTRALIA
METISQ LIBRA GREATER CHINA EQUITY FUND LTD.	WK-237319	CAYMAN ISLANDS
MIR GREATER CHINA PTE LTD	200715836D	SINGAPORE
MIR LIBRA CAPITAL MANAGEMENT LTD	236748	CAYMAN ISLANDS
OAKLANDS HILL PTY LTD	149 814 559	AUSTRALIA
OAKLANDS HILL WIND FARM PTY LTD	126 595 935	AUSTRALIA
OFFSHORE REINSURER (BERMUDA) COMPANY LIMITED	51746	BERMUDA
OIKOS STORAGE LIMITED	315280	ENGLAND/WALES
RESIDENTIAL REAL ESTATE TOTAL RETURN OPPORTUNITIES FUND LTD.	212456	CAYMAN ISLANDS
RESIDENTIAL REAL ESTATE TOTAL RETURN OPPORTUNITIES MASTER FUND L.P.	27263	CAYMAN ISLANDS
SABRAND LIMITED	126677	CYPRUS
STRUCTURED CREDIT RESEARCH LLP	OC328062	ENGLAND/WALES
TEMPO ASSET MANAGEMENT PTY LTD THE	167 321 637	AUSTRALIA
LIBERTY GROUP CONSORTIUM PTY LTD TLG	082 564 289	AUSTRALIA
SERVICES PTY LIMITED	092 500 608	AUSTRALIA
TEGH PTY LIMITED	092 927 467	AUSTRALIA
TRE DATA CENTRES CANBERRA PTY LTD US	141 881 227	AUSTRALIA
LLG HOLDINGS PTY LTD	130 888 292	AUSTRALIA
US LLC INVESTMENTS LLC	36-4811214	UNITED STATES
WATERFORD COUNTY PTY LIMITED	122 853 089	AUSTRALIA
WAVESTONE CAPITAL PTY LIMITED	120 179 419	AUSTRALIA
WELCOME BREAK CAYMAN LIMITED	FC027450	CAYMAN ISLANDS
WELCOME BREAK GROUP HOLDINGS LIMITED	FC027451	CAYMAN ISLANDS
WELCOME BREAK GROUP LIMITED	03147949	ENGLAND/WALES
WELCOME BREAK HOLDINGS (1) LIMITED	04099287	ENGLAND/WALES
WELCOME BREAK HOLDINGS (2) LIMITED	04379574	ENGLAND/WALES
WELCOME BREAK HOLDINGS LIMITED	03290817	CAYMAN ISLANDS
WELCOME BREAK LIMITED	01735476	ENGLAND/WALES
WELCOME BREAK NO.1 LIMITED	08331837	ENGLAND/WALES
WELCOME BREAK NO.2 LIMITED	08331870	ENGLAND/WALES
WELCOME BREAK NO.3 LIMITED	08331918	ENGLAND/WALES
WELCOME BREAK SERVICES LIMITED	04099292	ENGLAND/WALES
WYETREE FUNDS PLC	520464	IRELAND
ARES AUSTRALIA MANAGEMENT PTY LTD	636 490 732	AUSTRALIA
ASSETSECURE PTY. LTD	110 953 618	AUSTRALIA
BELVINO INVESTMENTS PTY LIMITED	147 114 387	AUSTRALIA
FIDANTE PARTNERS AAM HOLDINGS PTY	636 490 189	AUSTRALIA
LIMITED		