

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Slater & Gordon Limited (S&G)

ACN/ARSN 097 297 400

1. Details of substantial holder (1)

Name: Merrill Lynch (Australia) Nominees Pty Ltd (**Merrill Lynch Australia**), Merrill Lynch International, and the persons listed in Appendix A (together, the **Merrill Lynch Substantial Holders**)

ACN/ARSN (if applicable) As above

The holder became a substantial holder on: 20 September 2019

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)
Ordinary	9,020,608	9,020,608	6.52%

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
Merrill Lynch Australia	Relevant interest under section 608(1)(a) of the Corporations Act 2001 (<i>Cth</i>) (Act) as the holder of ordinary shares	Ordinary 9,020,608
Merrill Lynch International	Relevant interest under section 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (<i>Cth</i>) (Act) as the holder of ordinary shares held by Merrill Lynch Australia as a result of Merrill Lynch Australia holding the S&G shares as nominee on behalf of Merrill Lynch International.	Ordinary 9,020,608
Persons listed in Appendix A	Each person listed in Appendix A is taken to have the same relevant interest in S&G as Merrill Lynch Australia and Merrill Lynch International's as a result of having control and/or voting power in excess of 20% in Merrill Lynch Australia and/or Merrill Lynch International	Ordinary 9,020,608

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
Merrill Lynch Australia, Merrill Lynch International, the persons listed in Appendix A	Merrill Lynch Australia	Merrill Lynch International	Ordinary 9,020,608

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:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
9/20/2019	Merrill Lynch Australia, Merrill Lynch International and the persons listed in Appendix A	N/A	N/A	N/A	N/A	N/A	Decrease in percentage as a result of new shares issued by Slater & Gordon Limited
9/20/2019	Merrill Lynch Australia, Merrill Lynch International and the persons listed in Appendix A	Buy	5,346,716.85	Ordinary	4,696,332	4,696,332	Acquisition of ordinary shares in connection with an entitlement issue by Slater & Gordon Limited, and conversion of warrants into 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
Merrill Lynch (Australia) Nominees Pty Ltd	Holder of ordinary shares as nominee on behalf of Merrill Lynch International as beneficial owner having a principal position.
Merrill Lynch International	Power to control voting and/or disposal of securities in its capacity as ultimate beneficial owner having a principal position.
Each person listed in Appendix A	Each person listed in Appendix A is an associate of Merrill Lynch (Australia) Nominees Pty Ltd, Merrill Lynch International, and each other person listed in Appendix A because they either control or are under the common control of Bank of America Corporation

7. Addresses

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

Name	Addresses
Merrill Lynch International	2 King Edward Street, London, England, EC1A 1HQ, United Kingdom. Incorporated in: United Kingdom
Merrill Lynch (Australia) Nominees Pty Ltd	Level 20, 120 Collins St, Melbourne Vic 3000, Australia
Persons listed in Appendix A	See Appendix A

SIGNATURE

Print Name: Kelvin Kwok

Capacity: Authorised signatory

Sign Here:



Date: 27 September 2019

Appendix A

Persons with the same relevant interest in S&G as Merrill Lynch Australia and/or Merrill Lynch

Name		Address
ML UK Capital Holdings	United Kingdom	c/o 2 King Edward Street, London, United Kingdom EC1A 1 HQ
BofAML EMEA Holdings 2 Limited	Jersey	
BofAML Jersey Holdings Limited	Jersey	
Bank of America Global Holdings, LLC	United States	100 North Tryon Street, Charlotte, North Carolina, 28255, USA
Bank of America Corporation	United States	
NB Holdings Corporation	United States	
Merrill Lynch (Australasia) Pty. Ltd	Australia	Level 20, 120 Collins Street, Melbourne VIC 3000, Australia
Merrill Lynch Equities (Australia) Limited	Australia	
Merrill Lynch Markets (Australia) Pty. Limited	Australia	