

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme GWA Group Limited  
ACN/ARSN 055 964 380

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

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those Listed in Annexure A)  
ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 19 May 2020

The previous notice was given to the company on 11 April 2019

The previous notice was dated 11 April 2019

**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	13,282,393	5.032%	15,925,463	6.034%

**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
<b>See Annexure A</b>					

**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
Vanguard Group	<b>Brown Brothers Harriman</b>	Various funds and other accounts of Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 74,158	74,158
Vanguard Group	<b>BNY Mellon</b>	Various funds and other accounts of Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 969,967	969,967
Vanguard Group	<b>JP Morgan Chase Bank, N.A.</b>	Various funds and other accounts of Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 9,106,256	9,106,256
Vanguard Group	<b>State Street Bank and Trust Company</b>	Various funds and other accounts of Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 2,248,092	2,248,092
Vanguard Group	<b>Various others</b>	Various funds and other accounts of Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 3,526,990	3,526,990

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**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
The Vanguard Group, Inc.	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

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**Signature**

print name Shawn Acker capacity Compliance Manager

sign here  date 21 May 2020

#### DIRECTIONS

- (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.

To Company GWA Group Limited  
ACN/ARSN 055 964 380

Substantial Holder Name Vanguard Group  
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
8-May-2019	The Vanguard Group, Inc.	BUY	3.32	Ordinary	7,735	7,735
23-May-2019	The Vanguard Group, Inc.	BUY	3.60	Ordinary	406,734	406,734
29-May-2019	The Vanguard Group, Inc.	BUY	3.56	Ordinary	6,447	6,447
31-May-2019	The Vanguard Group, Inc.	BUY	3.54	Ordinary	1,083	1,083
4-Jun-2019	The Vanguard Group, Inc.	BUY	3.46	Ordinary	6,447	6,447
18-Jun-2019	The Vanguard Group, Inc.	SELL	3.68	Ordinary	(8,793)	(8,793)
5-Aug-2019	The Vanguard Group, Inc.	SELL	3.41	Ordinary	(6,447)	(6,447)
5-Aug-2019	The Vanguard Group, Inc.	SELL	3.41	Ordinary	(6,447)	(6,447)
19-Aug-2019	The Vanguard Group, Inc.	SELL	3.42	Ordinary	(2,149)	(2,149)
4-Sep-2019	The Vanguard Group, Inc.	SELL	3.30	Ordinary	(2,149)	(2,149)
18-Sep-2019	The Vanguard Group, Inc.	SELL	3.37	Ordinary	(4,298)	(4,298)
9-Oct-2019	The Vanguard Group, Inc.	BUY	3.29	Ordinary	45,115	45,115
29-Oct-2019	The Vanguard Group, Inc.	SELL	2.88	Ordinary	(2,149)	(2,149)
11-Dec-2019	The Vanguard Group, Inc.	BUY	3.34	Ordinary	22,440	22,440
20-Dec-2019	The Vanguard Group, Inc.	BUY	3.45	Ordinary	43,666	43,666
20-Dec-2019	The Vanguard Group, Inc.	SELL	3.45	Ordinary	(29,024)	(29,024)
23-Dec-2019	The Vanguard Group, Inc.	SELL	3.44	Ordinary	(8,518)	(8,518)
3-Jan-2020	The Vanguard Group, Inc.	BUY	3.42	Ordinary	82,605	82,605
24-Jan-2020	The Vanguard Group, Inc.	BUY	3.71	Ordinary	7,038	7,038
28-Jan-2020	The Vanguard Group, Inc.	BUY	3.63	Ordinary	4,298	4,298
25-Feb-2020	The Vanguard Group, Inc.	SELL	3.56	Ordinary	(6,568)	(6,568)
25-Feb-2020	The Vanguard Group, Inc.	BUY	3.53	Ordinary	94,630	94,630
25-Feb-2020	The Vanguard Group, Inc.	BUY	3.53	Ordinary	94,621	94,621
26-Feb-2020	The Vanguard Group, Inc.	BUY	3.45	Ordinary	78,550	78,550
26-Feb-2020	The Vanguard Group, Inc.	BUY	3.45	Ordinary	78,557	78,557
4-Mar-2020	The Vanguard Group, Inc.	SELL	3.23	Ordinary	(9,939)	(9,939)
10-Mar-2020	The Vanguard Group, Inc.	BUY	3.05	Ordinary	171,962	171,962
10-Mar-2020	The Vanguard Group, Inc.	BUY	3.21	Ordinary	4,748	4,748
13-Mar-2020	The Vanguard Group, Inc.	BUY	2.96	Ordinary	199,579	199,579
13-Mar-2020	The Vanguard Group, Inc.	BUY	3.27	Ordinary	9,496	9,496
18-Mar-2020	The Vanguard Group, Inc.	BUY	2.77	Ordinary	7,122	7,122
19-Mar-2020	The Vanguard Group, Inc.	BUY	2.74	Ordinary	7,331	7,331
24-Mar-2020	The Vanguard Group, Inc.	SELL	2.49	Ordinary	(8,229)	(8,229)
24-Mar-2020	The Vanguard Group, Inc.	BUY	2.66	Ordinary	7,122	7,122
24-Mar-2020	The Vanguard Group, Inc.	BUY	2.66	Ordinary	11,870	11,870
27-Mar-2020	The Vanguard Group, Inc.	BUY	2.58	Ordinary	9,496	9,496
6-Apr-2020	The Vanguard Group, Inc.	SELL	2.38	Ordinary	(3,800)	(3,800)
17-Apr-2020	The Vanguard Group, Inc.	SELL	2.48	Ordinary	(9,496)	(9,496)
22-Apr-2020	The Vanguard Group, Inc.	SELL	2.37	Ordinary	(7,122)	(7,122)
22-Apr-2020	The Vanguard Group, Inc.	SELL	2.36	Ordinary	(25,551)	(25,551)
1-May-2020	The Vanguard Group, Inc.	SELL	2.62	Ordinary	(2,600)	(2,600)
6-May-2020	The Vanguard Group, Inc.	SELL	2.58	Ordinary	(7,122)	(7,122)
8-May-2020	The Vanguard Group, Inc.	SELL	2.62	Ordinary	(4,550)	(4,550)
13-May-2020	The Vanguard Group, Inc.	BUY	2.65	Ordinary	9,634	9,634
16-Apr-2019	Vanguard Investments Australia Ltd.	BUY	3.33	Ordinary	31,066	31,066
30-Apr-2019	Vanguard Investments Australia Ltd.	BUY	3.37	Ordinary	6,600	6,600
10-May-2019	Vanguard Investments Australia Ltd.	BUY	3.32	Ordinary	4,941	4,941
14-May-2019	Vanguard Investments Australia Ltd.	SELL	3.29	Ordinary	(13,029)	(13,029)
17-May-2019	Vanguard Investments Australia Ltd.	BUY	3.11	Ordinary	5,490	5,490
21-May-2019	Vanguard Investments Australia Ltd.	BUY	3.42	Ordinary	6,070	6,070
28-May-2019	Vanguard Investments Australia Ltd.	BUY	3.66	Ordinary	3,220	3,220
29-May-2019	Vanguard Investments Australia Ltd.	BUY	3.56	Ordinary	1,800	1,800
30-May-2019	Vanguard Investments Australia Ltd.	BUY	3.55	Ordinary	29,603	29,603
3-Jun-2019	Vanguard Investments Australia Ltd.	SELL	3.46	Ordinary	(29,880)	(29,880)
4-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.44	Ordinary	30,981	30,981
4-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.44	Ordinary	3,220	3,220

## Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
5-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.46	Ordinary	1,068	1,068
6-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.48	Ordinary	1,068	1,068
6-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.48	Ordinary	3,864	3,864
11-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.57	Ordinary	1,602	1,602
13-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.66	Ordinary	1,068	1,068
17-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.72	Ordinary	1,800	1,800
17-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.72	Ordinary	2,624	2,624
18-Jun-2019	Vanguard Investments Australia Ltd.	SELL	3.68	Ordinary	(15,172)	(15,172)
19-Jun-2019	Vanguard Investments Australia Ltd.	SELL	3.68	Ordinary	(20,482)	(20,482)
21-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.65	Ordinary	1,599	1,599
21-Jun-2019	Vanguard Investments Australia Ltd.	SELL	3.65	Ordinary	(116,071)	(116,071)
21-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.65	Ordinary	41,538	41,538
21-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.65	Ordinary	1,968	1,968
25-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.50	Ordinary	1,810	1,810
26-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.48	Ordinary	1,356	1,356
27-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.45	Ordinary	1,812	1,812
27-Jun-2019	Vanguard Investments Australia Ltd.	BUY	3.45	Ordinary	1,974	1,974
2-Jul-2019	Vanguard Investments Australia Ltd.	BUY	3.50	Ordinary	1,341	1,341
2-Jul-2019	Vanguard Investments Australia Ltd.	BUY	3.50	Ordinary	3,444	3,444
8-Jul-2019	Vanguard Investments Australia Ltd.	BUY	3.59	Ordinary	2,682	2,682
8-Jul-2019	Vanguard Investments Australia Ltd.	BUY	3.59	Ordinary	1,722	1,722
9-Jul-2019	Vanguard Investments Australia Ltd.	BUY	3.56	Ordinary	1,722	1,722
11-Jul-2019	Vanguard Investments Australia Ltd.	BUY	3.52	Ordinary	1,740	1,740
15-Jul-2019	Vanguard Investments Australia Ltd.	BUY	3.43	Ordinary	1,344	1,344
16-Jul-2019	Vanguard Investments Australia Ltd.	BUY	3.43	Ordinary	3,504	3,504
18-Jul-2019	Vanguard Investments Australia Ltd.	BUY	3.44	Ordinary	2,670	2,670
22-Jul-2019	Vanguard Investments Australia Ltd.	BUY	3.54	Ordinary	1,341	1,341
30-Jul-2019	Vanguard Investments Australia Ltd.	BUY	3.71	Ordinary	3,135	3,135
31-Jul-2019	Vanguard Investments Australia Ltd.	BUY	3.58	Ordinary	1,341	1,341
5-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.44	Ordinary	1,778	1,778
6-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.40	Ordinary	1,788	1,788
6-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.40	Ordinary	2,565	2,565
6-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.40	Ordinary	2,565	2,565
7-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.42	Ordinary	3,129	3,129
8-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.41	Ordinary	3,135	3,135
9-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.33	Ordinary	4,505	4,505
12-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.39	Ordinary	3,146	3,146
14-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.38	Ordinary	1,796	1,796
15-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.39	Ordinary	1,796	1,796
21-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.17	Ordinary	1,347	1,347
27-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.19	Ordinary	107,892	107,892
27-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.19	Ordinary	50,309	50,309
29-Aug-2019	Vanguard Investments Australia Ltd.	SELL	3.27	Ordinary	(3,656)	(3,656)
29-Aug-2019	Vanguard Investments Australia Ltd.	BUY	3.27	Ordinary	1,353	1,353
2-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.29	Ordinary	1,830	1,830
2-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.29	Ordinary	6,512	6,512
3-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.31	Ordinary	49,457	49,457
4-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.30	Ordinary	30,922	30,922
4-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.30	Ordinary	1,808	1,808
5-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.30	Ordinary	1,816	1,816
9-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.39	Ordinary	1,816	1,816
10-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.37	Ordinary	2,754	2,754
17-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.38	Ordinary	5,529	5,529
19-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.39	Ordinary	1,362	1,362
20-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.40	Ordinary	2,930	2,930
23-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.42	Ordinary	4,875	4,875
25-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.37	Ordinary	4,550	4,550
27-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.37	Ordinary	2,757	2,757
27-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.37	Ordinary	3,171	3,171
27-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.37	Ordinary	1,812	1,812
27-Sep-2019	Vanguard Investments Australia Ltd.	BUY	3.37	Ordinary	3,864	3,864
2-Oct-2019	Vanguard Investments Australia Ltd.	SELL	3.33	Ordinary	(7,776)	(7,776)
2-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.33	Ordinary	6,156	6,156
3-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.31	Ordinary	2,676	2,676

## Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
4-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.27	Ordinary	5,457	5,457
7-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.27	Ordinary	9,642	9,642
9-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.29	Ordinary	2,225	2,225
11-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.26	Ordinary	3,672	3,672
11-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.26	Ordinary	3,672	3,672
11-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.26	Ordinary	2,512	2,512
14-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.28	Ordinary	25,691	25,691
16-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.20	Ordinary	30,446	30,446
17-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.17	Ordinary	1,780	1,780
18-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.09	Ordinary	12,852	12,852
18-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.09	Ordinary	1,335	1,335
18-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.09	Ordinary	3,080	3,080
22-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.10	Ordinary	3,140	3,140
28-Oct-2019	Vanguard Investments Australia Ltd.	BUY	3.01	Ordinary	3,240	3,240
30-Oct-2019	Vanguard Investments Australia Ltd.	BUY	2.88	Ordinary	6,157	6,157
30-Oct-2019	Vanguard Investments Australia Ltd.	BUY	2.88	Ordinary	1,335	1,335
30-Oct-2019	Vanguard Investments Australia Ltd.	BUY	2.88	Ordinary	1,780	1,780
31-Oct-2019	Vanguard Investments Australia Ltd.	SELL	2.90	Ordinary	(3,948)	(3,948)
31-Oct-2019	Vanguard Investments Australia Ltd.	BUY	2.90	Ordinary	7,896	7,896
1-Nov-2019	Vanguard Investments Australia Ltd.	BUY	2.91	Ordinary	1,780	1,780
1-Nov-2019	Vanguard Investments Australia Ltd.	BUY	2.91	Ordinary	1,335	1,335
5-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.00	Ordinary	1,780	1,780
5-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.00	Ordinary	3,960	3,960
7-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.03	Ordinary	1,780	1,780
11-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.06	Ordinary	7,336	7,336
11-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.06	Ordinary	3,668	3,668
11-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.06	Ordinary	6,419	6,419
12-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.04	Ordinary	1,341	1,341
12-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.04	Ordinary	3,542	3,542
13-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.08	Ordinary	2,760	2,760
13-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.08	Ordinary	954	954
15-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.19	Ordinary	1,792	1,792
19-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.25	Ordinary	7,344	7,344
19-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.25	Ordinary	4,590	4,590
19-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.25	Ordinary	4,069	4,069
20-Nov-2019	Vanguard Investments Australia Ltd.	SELL	3.25	Ordinary	(25,924)	(25,924)
20-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.25	Ordinary	2,184	2,184
21-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.31	Ordinary	1,792	1,792
21-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.31	Ordinary	6,531	6,531
22-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.30	Ordinary	1,344	1,344
25-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.32	Ordinary	4,580	4,580
25-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.32	Ordinary	8,244	8,244
26-Nov-2019	Vanguard Investments Australia Ltd.	SELL	3.40	Ordinary	(8,234)	(8,234)
27-Nov-2019	Vanguard Investments Australia Ltd.	SELL	3.39	Ordinary	(8,371)	(8,371)
28-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.33	Ordinary	1,344	1,344
29-Nov-2019	Vanguard Investments Australia Ltd.	BUY	3.30	Ordinary	3,792	3,792
2-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.37	Ordinary	13,277	13,277
3-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.35	Ordinary	2,688	2,688
4-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.32	Ordinary	2,240	2,240
4-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.32	Ordinary	7,106	7,106
6-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.36	Ordinary	8,358	8,358
9-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.36	Ordinary	1,792	1,792
9-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.36	Ordinary	4,020	4,020
9-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.37	Ordinary	12,538	12,538
13-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.39	Ordinary	1,792	1,792
13-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.39	Ordinary	3,500	3,500
16-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.42	Ordinary	2,649	2,649
18-Dec-2019	Vanguard Investments Australia Ltd.	SELL	3.41	Ordinary	(14,926)	(14,926)
18-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.42	Ordinary	5,012	5,012
20-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.45	Ordinary	1,792	1,792
27-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.40	Ordinary	1,764	1,764
27-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.40	Ordinary	1,215	1,215
30-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.42	Ordinary	2,888	2,888
31-Dec-2019	Vanguard Investments Australia Ltd.	BUY	3.32	Ordinary	1,815	1,815

## Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
2-Jan-2020	Vanguard Investments Australia Ltd.	BUY	3.38	Ordinary	1,608	1,608
2-Jan-2020	Vanguard Investments Australia Ltd.	BUY	3.38	Ordinary	4,344	4,344
7-Jan-2020	Vanguard Investments Australia Ltd.	BUY	3.39	Ordinary	2,220	2,220
8-Jan-2020	Vanguard Investments Australia Ltd.	BUY	3.37	Ordinary	5,655	5,655
9-Jan-2020	Vanguard Investments Australia Ltd.	SELL	3.43	Ordinary	(3,048)	(3,048)
13-Jan-2020	Vanguard Investments Australia Ltd.	BUY	3.46	Ordinary	2,601	2,601
13-Jan-2020	Vanguard Investments Australia Ltd.	SELL	3.46	Ordinary	(12,177)	(12,177)
13-Jan-2020	Vanguard Investments Australia Ltd.	BUY	3.46	Ordinary	5,760	5,760
14-Jan-2020	Vanguard Investments Australia Ltd.	BUY	3.50	Ordinary	2,601	2,601
17-Jan-2020	Vanguard Investments Australia Ltd.	BUY	3.52	Ordinary	1,206	1,206
21-Jan-2020	Vanguard Investments Australia Ltd.	BUY	3.53	Ordinary	5,775	5,775
23-Jan-2020	Vanguard Investments Australia Ltd.	BUY	3.69	Ordinary	1,206	1,206
29-Jan-2020	Vanguard Investments Australia Ltd.	BUY	3.64	Ordinary	1,608	1,608
30-Jan-2020	Vanguard Investments Australia Ltd.	BUY	3.62	Ordinary	5,565	5,565
7-Feb-2020	Vanguard Investments Australia Ltd.	BUY	3.75	Ordinary	3,660	3,660
11-Feb-2020	Vanguard Investments Australia Ltd.	BUY	3.78	Ordinary	22,267	22,267
11-Feb-2020	Vanguard Investments Australia Ltd.	BUY	3.78	Ordinary	7,100	7,100
12-Feb-2020	Vanguard Investments Australia Ltd.	SELL	3.88	Ordinary	(41,896)	(41,896)
13-Feb-2020	Vanguard Investments Australia Ltd.	SELL	3.87	Ordinary	(2,010)	(2,010)
26-Feb-2020	Vanguard Investments Australia Ltd.	BUY	3.47	Ordinary	5,520	5,520
28-Feb-2020	Vanguard Investments Australia Ltd.	BUY	3.27	Ordinary	5,220	5,220
2-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.19	Ordinary	2,574	2,574
3-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.30	Ordinary	1,215	1,215
3-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.30	Ordinary	9,396	9,396
4-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.23	Ordinary	1,620	1,620
4-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.23	Ordinary	5,967	5,967
5-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.26	Ordinary	1,628	1,628
9-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.94	Ordinary	2,442	2,442
9-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.94	Ordinary	2,035	2,035
9-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.94	Ordinary	12,215	12,215
10-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.12	Ordinary	13,375	13,375
11-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.08	Ordinary	2,442	2,442
11-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.08	Ordinary	3,663	3,663
11-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.08	Ordinary	6,940	6,940
11-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.08	Ordinary	8,675	8,675
12-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.92	Ordinary	1,628	1,628
12-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.92	Ordinary	27,114	27,114
12-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.92	Ordinary	10,290	10,290
12-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.92	Ordinary	5,831	5,831
13-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.15	Ordinary	3,264	3,264
13-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.15	Ordinary	16,447	16,447
13-Mar-2020	Vanguard Investments Australia Ltd.	BUY	3.15	Ordinary	10,230	10,230
16-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.60	Ordinary	11,935	11,935
17-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.80	Ordinary	3,264	3,264
17-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.80	Ordinary	2,448	2,448
17-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.80	Ordinary	8,375	8,375
18-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.66	Ordinary	10,928	10,928
18-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.66	Ordinary	10,080	10,080
19-Mar-2020	Vanguard Investments Australia Ltd.	SELL	2.73	Ordinary	(10,527)	(10,527)
19-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.73	Ordinary	1,224	1,224
19-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.73	Ordinary	7,521	7,521
20-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.93	Ordinary	10,695	10,695
23-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.53	Ordinary	4,522	4,522
26-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.68	Ordinary	4,680	4,680
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.66	Ordinary	7,388	7,388
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.66	Ordinary	7,052	7,052
27-Mar-2020	Vanguard Investments Australia Ltd.	SELL	2.58	Ordinary	(8,289)	(8,289)
27-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.58	Ordinary	7,675	7,675
31-Mar-2020	Vanguard Investments Australia Ltd.	SELL	2.60	Ordinary	(37,175)	(37,175)
31-Mar-2020	Vanguard Investments Australia Ltd.	BUY	2.60	Ordinary	6,140	6,140
1-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.62	Ordinary	3,835	3,835
2-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.42	Ordinary	1,604	1,604
2-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.42	Ordinary	4,350	4,350
3-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.35	Ordinary	2,040	2,040

## Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
7-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.39	Ordinary	1,604	1,604
7-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.39	Ordinary	10,325	10,325
8-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.37	Ordinary	41,846	41,846
9-Apr-2020	Vanguard Investments Australia Ltd.	SELL	2.49	Ordinary	(23,629)	(23,629)
9-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.49	Ordinary	1,604	1,604
9-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.49	Ordinary	9,656	9,656
15-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.47	Ordinary	5,580	5,580
20-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.44	Ordinary	1,600	1,600
20-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.44	Ordinary	1,200	1,200
21-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.34	Ordinary	4,743	4,743
21-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.34	Ordinary	5,580	5,580
22-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.36	Ordinary	1,600	1,600
23-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.28	Ordinary	1,600	1,600
23-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.28	Ordinary	4,200	4,200
28-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.40	Ordinary	1,600	1,600
28-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.40	Ordinary	4,932	4,932
29-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.57	Ordinary	2,553	2,553
30-Apr-2020	Vanguard Investments Australia Ltd.	BUY	2.77	Ordinary	3,404	3,404
1-May-2020	Vanguard Investments Australia Ltd.	BUY	2.63	Ordinary	5,360	5,360
1-May-2020	Vanguard Investments Australia Ltd.	BUY	2.63	Ordinary	4,020	4,020
4-May-2020	Vanguard Investments Australia Ltd.	BUY	2.57	Ordinary	1,596	1,596
4-May-2020	Vanguard Investments Australia Ltd.	BUY	2.57	Ordinary	7,560	7,560
6-May-2020	Vanguard Investments Australia Ltd.	BUY	2.60	Ordinary	1,596	1,596
8-May-2020	Vanguard Investments Australia Ltd.	BUY	2.61	Ordinary	263	263
12-May-2020	Vanguard Investments Australia Ltd.	BUY	2.69	Ordinary	1,596	1,596
12-May-2020	Vanguard Investments Australia Ltd.	BUY	2.69	Ordinary	3,696	3,696
13-May-2020	Vanguard Investments Australia Ltd.	BUY	2.65	Ordinary	3,960	3,960
19-May-2020	Vanguard Investments Australia Ltd.	BUY	2.75	Ordinary	5,320	5,320

This is Annexure A of 5 pages referred to in Form 604, Notice of change of interests of substantial holder.

Signature: \_\_\_\_\_



Name: Shawn Acker

Capacity: Compliance Manager

Date: 21 May 2020