

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Judo Capital Holdings Limited (Judo)

ACN/ARSN 612 862 727

1. Details of substantial holder (1)

Name Prince Issuer Designated Activity Company (Prince) an entity wholly owned by funds and investment vehicles managed and/or advised by Bain Capital Credit L.P. and its affiliates (BCC Affiliates)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 1 November 2021

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	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares	103,898,782	103,898,782	9.4%

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
Prince	Relevant interest in ordinary shares of Judo under s608(1)(a) of the Corporations Act.	103,898,782 ordinary shares
BCC Affiliates	Relevant interest in ordinary shares of Judo under s608(3) of the Corporations Act.	103,898,782 ordinary shares

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
Prince and BCC Affiliates	Prince	Prince	103,898,782 ordinary shares

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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Prince and BCC Affiliates	N/A.		

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

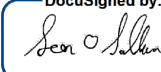
Name and ACN/ARSN (if applicable)	Nature of association
Prince and BCC Affiliates	Associates of each other by virtue of s12 of the Corporations Act

7. Addresses

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

Name	Address
Prince	32 Molesworth Street, Dublin 2 D02 Y512 Ireland
BCC Affiliates	Level 19, 126 Phillip Street, Sydney, NSW 2000

Signature

DocuSigned by:

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capacity Director

sign here

Sean O'Sullivan

date 3 November 2021