

## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

To Company Name/Scheme Bega Cheese Ltd

ACN/ARSN ACN 008 358 503

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

Name NORGES BANK

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 21/12/2022

#### 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)
Ordinary	15,196,344	15,196,344	5.0005%

#### 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
Norges Bank	Central Bank managing monies on behalf of Government of Norway with discretionary powers	Ordinary Shares 15,196,344

#### 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
Norges Bank	Citicorp Nominees Pty Limited	Norges Bank	Ordinary 14,131,294
Norges Bank	J.P. Morgan Nominees Australia Ltd	Norges Bank	Ordinary 1,065,050

#### 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) Cash/ Non Cash		Class and number of securities
Please see appendix A	Please see appendix A	Please see appendix A	Please see appendix A	Please see appendix 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

**7. Addresses**

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

Name	Address
NORGES BANK	BANKPLASSEN 2, PO BOX 1179, 0107, OSLO, NORWAY

**Signature**

print name Stanislav Boiadjiev

Capacity: Business & Regulatory Compliance

sign here

*S Boiadjiev*

date 22/12/2022

## Form 603 – Appendix A

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Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation	Currency	Class of securities affected	Person's votes affected
23/08/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	834,795
24/08/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-13,558
25/08/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-950,672
26/08/2022	Norges Bank	Buy	4.1319	AUD	Common Stock	1,000,000
26/08/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-12,056
29/08/2022	Norges Bank	Buy	4.0468	AUD	Common Stock	250,000
02/09/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	58,649
05/09/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	341,174
07/09/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	90,554
08/09/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-33,487
09/09/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-12,573
12/09/2022	Norges Bank	Buy	3.8720	AUD	Common Stock	150,000
13/09/2022	Norges Bank	Buy	3.9313	AUD	Common Stock	56,534
13/09/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-116,812
14/09/2022	Norges Bank	Buy	3.8841	AUD	Common Stock	59,199
14/09/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-47,289
15/09/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-7,941
16/09/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-115,806
19/09/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	66,249
20/09/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	7,293
21/09/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	37,682
22/09/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-53,486
23/09/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-19,164
26/09/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	13,982
28/09/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-148,584
11/10/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-62,022
21/10/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	70,507
26/10/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-50,000
27/10/2022	Norges Bank	Buy	3.2519	AUD	Common Stock	37,198
27/10/2022	Norges Bank	Buy	3.2900	AUD	Common Stock	43,873
28/10/2022	Norges Bank	Buy	3.2524	AUD	Common Stock	43,357
28/10/2022	Norges Bank	Buy	3.2650	AUD	Common Stock	143,700
31/10/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-79,735
01/11/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	4,463
02/11/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	10,195

03/11/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	298,172
04/11/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	37,693
07/11/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	23,446
08/11/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	33,941
09/11/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-199,055
10/11/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-4,696
11/11/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	456,531
14/11/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-16,370
15/11/2022	Norges Bank	Buy	3.3450	AUD	Common Stock	100,000
15/11/2022	Norges Bank	Buy	3.3148	AUD	Common Stock	25,606
15/11/2022	Norges Bank	Buy	3.3356	AUD	Common Stock	102,700
15/11/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	62,373
17/11/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	109,520
18/11/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-517,478
28/11/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	181,980
29/11/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-5,765
01/12/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-14,741
02/12/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	271,311
05/12/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	8,143
06/12/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	73,260
07/12/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-4,266
08/12/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-368,012
09/12/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	40,419
14/12/2022	Norges Bank	Collateral Shares Returned	N/A	AUD	Common Stock	-205,329
16/12/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	309,167
19/12/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	315,846
20/12/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	140,913
21/12/2022	Norges Bank	Collateral Shares Received	N/A	AUD	Common Stock	3,124