

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Orbital Corporation Limited**

ACN/ARSN **32 009 344 058**

1. Details of substantial holder (1)

Name **UIL Limited (and associates as listed in Annexure B)**

There was a change in the interests of the substantial holder on **31 January 2023**

The previous notice was given to the company on **25 November 2022**

The previous notice was dated **25 November 2022**

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 Shares	27,565,888	26.38%	35,056,348	29.96%

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
See Annexure A					

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
See Annexure B					

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
UIL Limited (and other associates as listed in Annexure B)	Claredon House, 2 Church Street, Hamilton HM 11, Bermuda
ICM Limited	34 Bermudiana Road, Hamilton HM11, Bermuda
ICM Investment Management Limited	The Cottage, Ridge Court, The Ridge, Epsom, Surrey, KT18 7EP

Signature

Print Name Sanita Nomgaude **Capacity** Notifications Administrator

Signature  **Date** 02 February 2023

Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 02 February 2023.

Print Name Sanita Nomgaude **Capacity** Notifications Administrator

Signature  **Date** 02/02/2023

Change in relevant interests

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
31/01/2023	UIL Limited	Issue of shares by Orbital Corporation Limited	-	-	-
31/01/2023	UIL Limited	Placement of shares	AUD 1,498,092	7,490,460	7,490,460
31/01/2023	ICM Limited	Change in % holding due to on-market placement of shares by UIL Limited and the issue of shares by Orbital Corporation Limited.	-	7,490,460	7,490,460
31/01/2023	ICM Investment Management Limited	Change in % holding due to on-market placement of shares by UIL Limited and the issue of shares by Orbital Corporation Limited.	-	7,490,460	7,490,460
01/02/2023	General Provincial Life Pension Fund Limited	Change in % holding due to on-market placement of shares by UIL Limited and the issue of shares by Orbital Corporation Limited	-	7,490,460	7,490,460
31/01/2023	Union Mutual Pension Fund Limited	Change in % holding due to on-market placement of shares by UIL Limited and the issue of shares by Orbital Corporation Limited.	-	7,490,460	7,490,460
31/01/2023	Somers Isles Private Trust Company Limited	Change in % holding due to on-market placement of shares by UIL Limited and the issue of shares by Orbital Corporation Limited	-	7,490,460	7,490,460
31/01/2023	Duncan Saville	Change in % holding due to on-market placement of shares by UIL Limited and the issue of shares by Orbital Corporation Limited	-	7,490,460	7,490,460

Annexure 'B'

This is Annexure B of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 02 February 2023.

Print Name Sanita Nomgaude

Capacity Notifications Administrator

Signature



Date

02 February 2023

Present relevant interests

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
UIL Limited	JP Morgan Nominees Australia Limited	UIL Limited	Registered Holder	35,056,348 ordinary shares	35,056,348
ICM Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1) (b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited.	35,056,348 ordinary shares	35,056,348
ICM Investment Management Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1) (b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited.	35,056,348 ordinary shares	35,056,348
General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited.	35,056,348 ordinary shares	35,056,348
Union Mutual Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having common control over UIL Limited	35,056,348 ordinary shares	35,056,348
Somers Isles Private Trust Company Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, ICM Investment Management Limited, Union Mutual Pension Fund Limited and General Provincial Life Pension Fund Limited.	35,056,348 ordinary shares	35,056,348
Duncan Saville	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, ICM Investment Management Limited and having control over Somers Isles Private Trust Limited.	35,056,348 ordinary shares	35,056,348