Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

JUDO CAPITAL HOLDINGS LIMITED To Company Name/Scheme 612 862 727 ACN/ARSN

1. Details of substantial holder (1)

ECP Asset Management Pty Ltd (and its associated entities) Name ACN/ARSN (if applicable) 158 527 582

The holder ceased to be a substantial holder on $\underline{06}/\underline{05}/\underline{2024}$ The previous notice was given to the company on $\underline{03}/\underline{05}/\underline{2023}$ The previous notice was dated 03/05/2023

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure A					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
EC Pohl & Co Pty Ltd (ACN 154 399 916)	Associate entity by virtue of Sect 50AAA of Corporations Act (ongoing association)

4. Addresses

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

Name	Address
ECP Asset Management Pty Ltd	Suite 5, Level 3, 343 George St, Sydney NSW 2000
EC Pohl & Co Pty Ltd	Level 12, Corporate Centre One, 2 Corporate Ct, Bundall QLD 4217

Signature

print name	Manny Pohl	capacity	Director
------------	------------	----------	----------

09/05/2024 date sign here

Annexure A - Judo Capital Holdings Limited

(ACN 612 862 727)

Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities	Person's Votes affected
8/05/2023	Citicorp Nominees Pty Ltd	Buy - On Market	679,457.11	551,038	551,038
22/05/2023	Citicorp Nominees Pty Ltd	Buy - On Market	44,618.30	38,711	38,711
22/05/2023	JP Morgan Chase Nominees Pty Ltd	Buy - On Market	329,190.63	285,607	285,607
23/05/2023	Citicorp Nominees Pty Ltd	Buy - On Market	50,082.80	42,751	42,751
23/05/2023	JP Morgan Chase Nominees Pty Ltd	Buy - On Market	369,505.16	315,412	315,412
24/05/2023	Citicorp Nominees Pty Ltd	Buy - On Market	19,575.81	16,549	16,549
24/05/2023	JP Morgan Chase Nominees Pty Ltd	Buy - On Market	144,428.54	122,097	122,097
25/05/2023	Citicorp Nominees Pty Ltd	Buy - On Market	44,507.84	37,433	37,433
25/05/2023	JP Morgan Chase Nominees Pty Ltd	Buy - On Market	328,376.83	276,179	276,179
26/05/2023	Citicorp Nominees Pty Ltd	Buy - On Market	14,391.08	12,201	12,201
26/05/2023	JP Morgan Chase Nominees Pty Ltd	Buy - On Market	106,172.69	90,015	90,015
29/05/2023	Citicorp Nominees Pty Ltd	Buy - On Market	70,106.85	60,463	60,463
29/05/2023	JP Morgan Chase Nominees Pty Ltd	Buy - On Market	517,245.99	446,094	446,094
30/05/2023	Citicorp Nominees Pty Ltd	Buy - On Market	19,371.11	16,918	16,918
5/07/2023	BNP Paribas Ltd	Buy - On Market	105,891.80	86,000	86,000
6/07/2023	BNP Paribas Ltd	Buy - On Market	31,955.75	25,936	25,936
7/07/2023	BNP Paribas Ltd	Buy - On Market	96,947.68	77,459	77,459
10/07/2023	Citicorp Nominees Pty Ltd	Sell - On Market	(16,587.42)	(12,965)	(12,965)
10/07/2023	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(127,122.46)	(99,361)	(99,361)
11/07/2023	Citicorp Nominees Pty Ltd	Sell - On Market	(29,976.98)	(23,256)	(23,256)
11/07/2023	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(229,730.74)	(178,224)	(178,224)
12/07/2023	Citicorp Nominees Pty Ltd	Sell - On Market	(26,071.41)	(20,308)	(20,308)
12/07/2023	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(199,804.21)	(155,635)	(155,635)
13/07/2023	Citicorp Nominees Pty Ltd	Sell - On Market	(1,679.23)	(1,307)	(1,307)
13/07/2023	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(12,868.56)	(10,016)	(10,016)
14/07/2023	Citicorp Nominees Pty Ltd	Buy - On Market	40,583.69	31,341	31,341
17/07/2023	Citicorp Nominees Pty Ltd	Sell - On Market	(15,622.74)	(11,765)	(11,765)
17/07/2023	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(121,659.54)	(91,618)	(91,618)
18/07/2023	Citicorp Nominees Pty Ltd	Sell - On Market	(45,608.51)	(35,124)	(35,124)
18/07/2023	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(355,148.84)	(273,507)	(273,507)
19/07/2023	Citicorp Nominees Pty Ltd	Sell - On Market	(42,203.48)	(31,999)	(31,999)
19/07/2023	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(328,640.86)	(249,178)	(249,178)
20/07/2023	Citicorp Nominees Pty Ltd	Sell - On Market	(28,750.78)	(21,771)	(21,771)
20/07/2023	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(223,881.32)	(169,530)	(169,530)
21/07/2023	Citicorp Nominees Pty Ltd	Sell - On Market	(17,830.58)	(13,579)	(13,579)
21/07/2023	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(138,848.51)	(105,741)	(105,741)

Annexure A - Judo Capital Holdings Limited

(ACN 612 862 727)

Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities	Person's Votes affected
24/07/2023	Citicorp Nominees Pty Ltd	Buy - On Market	27,063.88	20,511	20,511
2/08/2023	BNP Paribas Ltd	Sell - On Market	(7,400,608.00)	(5,781,725)	(5,781,725)
22/08/2023	Citicorp Nominees Pty Ltd	Buy - On Market	52,835.30	43,483	43,483
28/08/2023	Citicorp Nominees Pty Ltd	Buy - On Market	4,325.00	5,000	5,000
4/09/2023	BNP Paribas Ltd	Buy - On Market	2,871,127.05	2,818,976	2,818,976
4/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	64,713.45	63,538	63,538
5/09/2023	BNP Paribas Ltd	Buy - On Market	528,135.61	496,835	496,835
5/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	12,134.14	11,415	11,415
6/09/2023	BNP Paribas Ltd	Buy - On Market	301,593.59	282,391	282,391
6/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	7,705.62	7,215	7,215
7/09/2023	BNP Paribas Ltd	Buy - On Market	264,304.64	246,760	246,760
7/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	6,753.28	6,305	6,305
8/09/2023	BNP Paribas Ltd	Buy - On Market	186,029.17	176,733	176,733
8/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	4,753.55	4,516	4,516
11/09/2023	BNP Paribas Ltd	Buy - On Market	1,498,794.42	1,488,228	1,488,228
11/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	38,288.94	38,019	38,019
12/09/2023	BNP Paribas Ltd	Buy - On Market	783,280.12	783,265	783,265
12/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	20,008.38	20,008	20,008
13/09/2023	BNP Paribas Ltd	Buy - On Market	242,568.09	240,333	240,333
13/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	6,198.11	6,141	6,141
14/09/2023	BNP Paribas Ltd	Buy - On Market	143,458.62	143,847	143,847
14/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	3,665.07	3,675	3,675
15/09/2023	BNP Paribas Ltd	Buy - On Market	15,133.00	15,133	15,133
15/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	386.00	386	386
18/09/2023	BNP Paribas Ltd	Buy - On Market	619,833.21	611,758	611,758
18/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	6,937.38	6,847	6,847
19/09/2023	BNP Paribas Ltd	Buy - On Market	222,333.89	220,920	220,920
19/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	2,487.82	2,472	2,472
20/09/2023	BNP Paribas Ltd	Buy - On Market	618,410.32	601,274	601,274
20/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	6,920.78	6,729	6,729
29/09/2023	BNP Paribas Ltd	Buy - On Market	53,668.89	54,211	54,211
29/09/2023	Citicorp Nominees Pty Ltd	Buy - On Market	600.93	607	607
2/10/2023	BNP Paribas Ltd	Buy - On Market	40,333.52	40,778	40,778
2/10/2023	Citicorp Nominees Pty Ltd	Buy - On Market	451.03	456	456
13/10/2023	Citicorp Nominees Pty Ltd	Buy - On Market	66,167.66	75,508	75,508
26/10/2023	Citicorp Nominees Pty Ltd	Sell - On Market	(2,608.61)	(3,051)	(3,051)

Annexure A - Judo Capital Holdings Limited

(ACN 612 862 727)

Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities	Person's Votes affected
30/10/2023	Citicorp Nominees Pty Ltd	Buy - On Market	2,608.61	3,051	3,051
20/12/2023	Citicorp Nominees Pty Ltd	Buy - On Market	200,611.13	209,625	209,625
11/01/2024	Citicorp Nominees Pty Ltd	Buy - On Market	14,009.46	13,736	13,736
7/02/2024	BNP Paribas Ltd	Buy - On Market	84,413.49	71,109	71,109
7/02/2024	Citicorp Nominees Pty Ltd	Sell - On Market	(16,172.12)	(13,644)	(13,644)
8/02/2024	BNP Paribas Ltd	Buy - On Market	173,113.30	145,964	145,964
15/04/2024	BNP Paribas Ltd	Sell - On Market	(4,892,400.91)	(3,643,161)	(3,643,161)
16/04/2024	BNP Paribas Ltd	Sell - On Market	(201,350.45)	(155,844)	(155,844)
18/04/2024	BNP Paribas Ltd	Sell - On Market	(2,160,610.16)	(1,614,082)	(1,614,082)
19/04/2024	BNP Paribas Ltd	Sell - On Market	(304,710.01)	(230,074)	(230,074)
22/04/2024	BNP Paribas Ltd	Sell - On Market	(319,495.68)	(238,911)	(238,911)
22/04/2024	Citicorp Nominees Pty Ltd	Sell - On Market	(44,823.62)	(33,518)	(33,518)
23/04/2024	BNP Paribas Ltd	Sell - On Market	(525,487.82)	(390,320)	(390,320)
23/04/2024	Citicorp Nominees Pty Ltd	Sell - On Market	(73,723.39)	(54,760)	(54,760)
24/04/2024	BNP Paribas Ltd	Sell - On Market	(8,264,069.86)	(6,208,918)	(6,208,918)
24/04/2024	Citicorp Nominees Pty Ltd	Sell - On Market	(1,159,410.14)	(871,082)	(871,082)
29/04/2024	BNP Paribas Ltd	Sell - On Market	(939,782.82)	(706,285)	(706,285)
29/04/2024	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(206,642.18)	(155,300)	(155,300)
30/04/2024	BNP Paribas Ltd	Sell - On Market	(436,519.32)	(325,033)	(325,033)
30/04/2024	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(95,982.87)	(71,469)	(71,469)
1/05/2024	BNP Paribas Ltd	Sell - On Market	(260,301.80)	(196,900)	(196,900)
1/05/2024	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(57,235.99)	(43,295)	(43,295)
6/05/2024	BNP Paribas Ltd	Sell - On Market	(414,506.75)	(297,500)	(297,500)
6/05/2024	JP Morgan Chase Nominees Pty Ltd	Sell - On Market	(59,215.25)	(42,500)	(42,500)

This is Annexure "A" of 1 page as mentioned in form 605 Ceasing to be a substantial holder

Manny Pohl Date: 9-May-24

The investment portfolios managed by ECP Asset Management Pty Ltd are constructed from high quality growth businesses that we believe are able to generate above-average economic returns over the long term. The allocation of capital between investments is determined by our forecast IRR.

Any individual movements should not be construed as an endoresment or criticism of a particular company.