

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **GUZMAN Y GOMEZ LTD**

ACN/ARSN **125 554 743**

1. Details of substantial holder (1)

Name **Hyperion Asset Management Limited**

ACN/ARSN (if applicable) **080 135 897**

There was a change in the interests of the substantial holder on

03/09/2025

The previous notice was given to the company on

06/08/2024

The previous notice was dated

06/08/2024

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 FULLY PAID	12,173,011	12.00%	14,066,025	13.67%
			REFER TO ANNEXURE A	

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
REFER TO ANNEXURE 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
REFER TO ANNEXURE C					

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	

6. Addresses

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

Name	Address
REFER TO ANNEXURE D	

Signature

print name **CALVIN KWOK**

capacity **COMPANY SECRETARY**

sign here



date **05/09/2025**

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.

GUZMAN Y GOMEZ LTD

Annexure A

Holder of relevant interest	Nature of relevant interest	Number of securities	Class of securities
Hyperion Asset Management Limited	Hyperion Asset Management Limited in its capacity as investment manager has the power to control voting and/or disposal of securities.	14,066,025	ORDINARY FULLY PAID

This is Annexure "A" as mentioned in form 604 Notice of change of interests of substantial holder



Calvin Kwok

Company Secretary

Date: 05/09/2025

GUZMAN Y GOMEZ LTD**Annexure B**

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
			Cash	Non-cash			
07/08/2024	Hyperion Asset Management	Purchase	\$ 8,751,040.92		ORDINARY FULLY PAID	305,510	305,510
14/08/2024	As above	Purchase	\$ 11,740.87		ORDINARY FULLY PAID	389	389
15/08/2024	As above	Purchase	\$ 64,143.88		ORDINARY FULLY PAID	2,114	2,114
28/08/2024	As above	Sale	-\$ 331,105.96		ORDINARY FULLY PAID	- 9,291	- 9,291
29/08/2024	As above	Sale	-\$ 261,530.95		ORDINARY FULLY PAID	- 7,426	- 7,426
30/08/2024	As above	Sale	-\$ 1,492,351.24		ORDINARY FULLY PAID	- 42,097	- 42,097
02/09/2024	As above	Sale	-\$ 709,235.33		ORDINARY FULLY PAID	- 20,000	- 20,000
03/09/2024	As above	Sale	-\$ 1,062,120.41		ORDINARY FULLY PAID	- 28,887	- 28,887
04/09/2024	As above	Sale	-\$ 1,226,216.69		ORDINARY FULLY PAID	- 33,479	- 33,479
05/09/2024	As above	Sale	-\$ 2,271,426.74		ORDINARY FULLY PAID	- 61,945	- 61,945
09/09/2024	As above	Purchase	\$ 12,000.73		ORDINARY FULLY PAID	297	297
18/09/2024	As above	Purchase	\$ 752,607.12		ORDINARY FULLY PAID	18,854	18,854
23/09/2024	As above	Purchase	\$ 69,541,530.87		ORDINARY FULLY PAID	1,755,359	1,755,359
23/09/2024	As above	Sale	-\$ 69,700,099.09		ORDINARY FULLY PAID	- 1,759,366	- 1,759,366
26/09/2024	As above	Purchase	\$ 50,455.97		ORDINARY FULLY PAID	1,274	1,274
03/10/2024	As above	Sale	-\$ 1,466,553.85		ORDINARY FULLY PAID	- 38,877	- 38,877
07/10/2024	As above	Purchase	\$ 121,448.22		ORDINARY FULLY PAID	3,133	3,133
16/10/2024	As above	Purchase	\$ 152,018.08		ORDINARY FULLY PAID	4,128	4,128
17/10/2024	As above	Purchase	\$ 136,571.17		ORDINARY FULLY PAID	3,616	3,616
05/11/2024	As above	Purchase	\$ 418,036.15		ORDINARY FULLY PAID	11,674	11,674
08/11/2024	As above	Purchase	\$ 3,724,397.56		ORDINARY FULLY PAID	104,891	104,891
11/11/2024	As above	Purchase	\$ 2,612,231.44		ORDINARY FULLY PAID	71,533	71,533
13/11/2024	As above	Purchase	\$ 3,831,765.84		ORDINARY FULLY PAID	103,402	103,402
28/11/2024	As above	Sale	-\$ 2,887,281.15		ORDINARY FULLY PAID	- 69,042	- 69,042
12/12/2024	As above	Sale	-\$ 424,630.95		ORDINARY FULLY PAID	- 9,961	- 9,961
20/12/2024	As above	Sale	-\$ 4,451,572.91		ORDINARY FULLY PAID	- 109,115	- 109,115
13/02/2025	As above	Sale	-\$ 956,461.97		ORDINARY FULLY PAID	- 23,490	- 23,490

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
14/02/2025	As above	Sale	-\$	1,112,685.34	ORDINARY FULLY PAID	- 27,247	- 27,247
17/02/2025	As above	Sale	-\$	2,098,292.83	ORDINARY FULLY PAID	- 50,000	- 50,000
18/02/2025	As above	Sale	-\$	1,283,368.78	ORDINARY FULLY PAID	- 30,000	- 30,000
19/02/2025	As above	Sale	-\$	1,534,058.05	ORDINARY FULLY PAID	- 33,860	- 33,860
20/02/2025	As above	Sale	-\$	5,664,180.67	ORDINARY FULLY PAID	- 125,745	- 125,745
21/02/2025	As above	Sale	-\$	1,415,419.48	ORDINARY FULLY PAID	- 34,043	- 34,043
24/02/2025	As above	Sale	-\$	2,505,611.77	ORDINARY FULLY PAID	- 70,000	- 70,000
25/02/2025	As above	Sale	-\$	764,341.51	ORDINARY FULLY PAID	- 22,073	- 22,073
26/02/2025	As above	Purchase	\$	1,531,310.63	ORDINARY FULLY PAID	43,278	43,278
27/02/2025	As above	Purchase	\$	3,799,529.46	ORDINARY FULLY PAID	106,988	106,988
28/02/2025	As above	Purchase	\$	865,529.70	ORDINARY FULLY PAID	25,000	25,000
05/03/2025	As above	Purchase	\$	671,540.32	ORDINARY FULLY PAID	19,961	19,961
10/03/2025	As above	Purchase	\$	217,471.38	ORDINARY FULLY PAID	6,578	6,578
14/03/2025	As above	In-specie transfer out	-\$	1,282,678.00	ORDINARY FULLY PAID	- 38,600	- 38,600
28/03/2025	As above	Sale	-\$	4,352,190.66	ORDINARY FULLY PAID	- 132,837	- 132,837
03/04/2025	As above	Purchase	\$	1,576,143.18	ORDINARY FULLY PAID	49,347	49,347
11/04/2025	As above	Sale	-\$	716,156.94	ORDINARY FULLY PAID	- 21,679	- 21,679
14/04/2025	As above	Sale	-\$	269,539.36	ORDINARY FULLY PAID	- 8,095	- 8,095
25/04/2025	As above	In-specie transfer out	-\$	2,103,479.95	ORDINARY FULLY PAID	- 63,955	- 63,955
13/05/2025	As above	Purchase	\$	2,206,128.95	ORDINARY FULLY PAID	67,735	67,735
19/05/2025	As above	In-specie transfer out	-\$	15,018,264.94	ORDINARY FULLY PAID	- 463,813	- 463,813
27/05/2025	As above	Purchase	\$	811,164.58	ORDINARY FULLY PAID	26,122	26,122
28/05/2025	As above	Purchase	\$	2,759,487.25	ORDINARY FULLY PAID	89,406	89,406
28/05/2025	As above	Sale	-\$	82,865.43	ORDINARY FULLY PAID	- 2,700	- 2,700
29/05/2025	As above	Purchase	\$	2,042,820.57	ORDINARY FULLY PAID	66,049	66,049
04/06/2025	As above	Purchase	\$	3,079,407.82	ORDINARY FULLY PAID	100,567	100,567
06/06/2025	As above	Purchase	\$	1,079,732.37	ORDINARY FULLY PAID	36,476	36,476
10/06/2025	As above	Purchase	\$	3,825,413.75	ORDINARY FULLY PAID	130,000	130,000

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
13/06/2025	As above	Purchase	\$	967,398.71	ORDINARY FULLY PAID	33,271	33,271
16/06/2025	As above	Purchase	\$	543,980.85	ORDINARY FULLY PAID	18,665	18,665
17/06/2025	As above	Purchase	\$	827,574.74	ORDINARY FULLY PAID	28,651	28,651
18/06/2025	As above	Purchase	\$	1,187,464.62	ORDINARY FULLY PAID	40,000	40,000
20/06/2025	As above	Purchase	\$	1,465,801.81	ORDINARY FULLY PAID	50,000	50,000
23/06/2025	As above	Purchase	\$	578,656.25	ORDINARY FULLY PAID	20,000	20,000
24/06/2025	As above	Purchase	\$	871,239.93	ORDINARY FULLY PAID	30,000	30,000
25/06/2025	As above	Purchase	\$	2,771,011.47	ORDINARY FULLY PAID	95,148	95,148
26/06/2025	As above	Purchase	\$	2,075,044.39	ORDINARY FULLY PAID	73,324	73,324
30/06/2025	As above	Purchase	\$	2,878,981.64	ORDINARY FULLY PAID	102,000	102,000
01/07/2025	As above	Purchase	\$	2,941,202.36	ORDINARY FULLY PAID	102,647	102,647
03/07/2025	As above	Purchase	\$	215,260.36	ORDINARY FULLY PAID	7,709	7,709
04/07/2025	As above	Purchase	\$	1,386,768.77	ORDINARY FULLY PAID	49,563	49,563
07/07/2025	As above	Purchase	\$	857,417.36	ORDINARY FULLY PAID	30,000	30,000
08/07/2025	As above	Purchase	\$	3,651,113.80	ORDINARY FULLY PAID	130,000	130,000
14/07/2025	As above	In-specie transfer out	-\$	7,413,930.86	ORDINARY FULLY PAID	- 270,878	- 270,878
14/07/2025	As above	Purchase	\$	7,413,930.86	ORDINARY FULLY PAID	270,878	270,878
16/07/2025	As above	Purchase	\$	657,293.14	ORDINARY FULLY PAID	23,873	23,873
18/07/2025	As above	Purchase	\$	3,668,921.17	ORDINARY FULLY PAID	131,998	131,998
11/08/2025	As above	Purchase	\$	4,836,762.10	ORDINARY FULLY PAID	167,827	167,827
22/08/2025	As above	Purchase	\$	3,560,048.85	ORDINARY FULLY PAID	150,000	150,000
26/08/2025	As above	Purchase	\$	1,828,046.69	ORDINARY FULLY PAID	70,000	70,000
03/09/2025	As above	Purchase	\$	17,769,617.94	ORDINARY FULLY PAID	722,280	722,280

This is Annexure "B" as mentioned in form 604 Notice of change of interests of substantial holder



Calvin Kwok

Company Secretary

Date: 05/09/2025

GUZMAN Y GOMEZ LTD**Annexure C**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Number of securities	Class of securities	Person's votes
Hyperion Asset Management	BNP Paribas Australia Ltd	BNP Paribas Australia Ltd	345,172	Ordinary fully paid	345,172
Hyperion Asset Management	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	7,405,815	Ordinary fully paid	7,405,815
Hyperion Asset Management	JP Morgan Chase Nominees Pty Ltd	JP Morgan Chase Nominees Pty Ltd	2,170,961	Ordinary fully paid	2,170,961
Hyperion Asset Management	Northern Trust Pty Ltd	Northern Trust Pty Ltd	207,888	Ordinary fully paid	207,888
Hyperion Asset Management	State Street Australia Pty Ltd	State Street Australia Pty Ltd	3,936,189	Ordinary fully paid	3,936,189

This is Annexure "C" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder



Calvin Kwok

Company Secretary

Date: 05/09/2025

GUZMAN Y GOMEZ LTD

Annexure D

Name	Address
Hyperion Asset Management Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia

This is Annexure "D" as mentioned in form 604 Notice of change of interests of substantial holder



Calvin Kwok

Company Secretary

Date: 05/09/2025