

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Enero Group Ltd
ACN/ARSN: 97 091 524 515 Source: Australian Business Register

1. Details of substantial holder (1)

Name: Perennial Value Management Limited (PVM)
ACN/ARSN (if applicable) 22 090 879 904

There was a change in the interest of the substantial holder on 27 November 2024
The previous notice was given to the company on 26 September 2023
The previous notice was dated 26 September 2023

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	12,657,569	13.76	13,403,585	14.77

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 & number of securities affected	Person's votes affected
25/09/2023	HSBC	Buy on the Market	\$ 18,526.93	11,405	11,405
26/09/2023	HSBC	Buy on the Market	\$ 4,814.81	2,972	2,972
4/10/2023	Northern Trust	Buy on the Market	\$ 10,828.73	7,049	7,049
5/10/2023	Northern Trust	Buy on the Market	\$ 25,447.99	16,419	16,419
10/10/2023	HSBC	Buy on the Market	\$ 82,516.30	52,378	52,378
10/10/2023	HSBC	Sell on the Market	\$ 82,516.30	52,378	52,378
10/10/2023	Northern Trust	Buy on the Market	\$ 2,235.60	1,442	1,442
13/10/2023	Citicorp Nominees Pty Limited	Sell on the Market	\$ 8,048.23	5,000	5,000
19/10/2023	HSBC	Sell on the Market	\$ 7,265.71	4,533	4,533
20/10/2023	HSBC	Sell on the Market	\$ 75,473.70	48,558	48,558
20/10/2023	HSBC	Sell on the Market	\$ 19,581.27	12,662	12,662
20/10/2023	Northern Trust	Buy on the Market	\$ 75,473.70	48,558	48,558
24/10/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 3,157.89	2,000	2,000
7/11/2023	Citicorp Nominees Pty Limited	Sell on the Market	\$ 739.83	500	500
7/11/2023	HSBC	Buy on the Market	\$ 89,347.94	60,082	60,082
7/11/2023	HSBC	Sell on the Market	\$ 89,347.94	60,082	60,082
8/11/2023	Citicorp Nominees Pty Limited	Sell on the Market	\$ 1.52	1	1
8/11/2023	Citicorp Nominees Pty Limited	Sell on the Market	\$ 4,157.09	2,700	2,700
15/11/2023	HSBC	Buy on the Market	\$ 3,611.68	2,325	2,325
15/11/2023	Northern Trust	Buy on the Market	\$ 1,595.35	1,027	1,027
23/11/2023	HSBC	Sell on the Market	\$ 186,799.80	121,000	121,000
23/11/2023	Northern Trust	Buy on the Market	\$ 186,799.80	121,000	121,000
27/11/2023	Citicorp Nominees Pty Limited	Sell on the Market	\$ 1,312.96	850	850
28/11/2023	HSBC	Buy on the Market	\$ 52,194.74	32,854	32,854
29/11/2023	HSBC	Buy on the Market	\$ 2,365.15	1,439	1,439
30/11/2023	HSBC	Sell on the Market	\$ 4,797.74	2,997	2,997
7/12/2023	HSBC	Sell on the Market	\$ 3,039.33	2,000	2,000
8/12/2023	BNP Paribas Securities Services	Buy on the Market	\$ 4,472.70	3,000	3,000
8/12/2023	Citicorp Nominees Pty Limited	Sell on the Market	\$ 4,472.70	3,000	3,000
14/12/2023	BNP Paribas Securities Services	Buy on the Market	\$ 22,220.06	14,820	14,820
14/12/2023	Northern Trust	Buy on the Market	\$ 4,685.41	3,125	3,125
19/12/2023	HSBC	Buy on the Market	\$ 130,241.66	86,666	86,666
19/12/2023	HSBC	Sell on the Market	\$ 130,241.66	86,666	86,666
21/12/2023	HSBC	Sell on the Market	\$ 121,667.16	83,839	83,839
21/12/2023	Northern Trust	Buy on the Market	\$ 121,667.16	83,839	83,839
28/12/2023	Citicorp Nominees Pty Limited	Sell on the Market	\$ 7,428.00	5,000	5,000
28/12/2023	HSBC	Buy on the Market	\$ 7,428.00	5,000	5,000
28/12/2023	HSBC	Buy on the Market	\$ 14,950.21	10,087	10,087
9/01/2024	HSBC	Buy on the Market	\$ 12,952.89	8,200	8,200
10/01/2024	HSBC	Buy on the Market	\$ 8,497.47	5,360	5,360
15/02/2024	HSBC	Buy on the Market	\$ 14,325.56	9,287	9,287
16/02/2024	HSBC	Buy on the Market	\$ 5,399.42	3,494	3,494
26/02/2024	HSBC	Sell on the Market	\$ 2,003.86	1,310	1,310

26/02/2024	HSBC	Sell on the Market	\$ 5,734.84	3,700	3,700
28/02/2024	HSBC	Buy on the Market	\$ 488.33	326	326
28/02/2024	HSBC	Buy on the Market	\$ 76,145.22	50,653	50,653
28/02/2024	HSBC	Buy on the Market	\$ 75,920.34	50,168	50,168
28/02/2024	HSBC	Buy on the Market	\$ 13,518.71	8,906	8,906
28/02/2024	HSBC	Buy on the Market	\$ 486.83	325	325
28/02/2024	HSBC	Buy on the Market	\$ 75,637.10	50,315	50,315
28/02/2024	HSBC	Buy on the Market	\$ 75,411.86	49,832	49,832
28/02/2024	HSBC	Buy on the Market	\$ 13,429.15	8,847	8,847
29/02/2024	HSBC	Buy on the Market	\$ 1,015.72	677	677
29/02/2024	HSBC	Buy on the Market	\$ 27,833.16	18,335	18,335
29/02/2024	HSBC	Buy on the Market	\$ 1,008.22	672	672
7/03/2024	BNP Paribas Securities Services	Buy on the Market	\$ 30,018.32	18,343	18,343
7/03/2024	HSBC	Sell on the Market	\$ 97,119.73	59,346	59,346
7/03/2024	HSBC	Sell on the Market	\$ 113,591.10	69,411	69,411
7/03/2024	Northern Trust	Buy on the Market	\$ 180,692.51	110,414	110,414
25/03/2024	HSBC	Buy on the Market	\$ 72,724.31	43,395	43,395
26/03/2024	Northern Trust	Buy on the Market	\$ 30,939.05	18,400	18,400
27/03/2024	HSBC	Sell on the Market	\$ 2,261.42	1,259	1,259
9/04/2024	HSBC	Sell on the Market	\$ 355.92	200	200
12/04/2024	Citicorp Nominees Pty Limited	Sell on the Market	\$ 11,441.38	6,500	6,500
12/04/2024	Citicorp Nominees Pty Limited	Sell on the Market	\$ 9,728.45	5,500	5,500
17/04/2024	HSBC	Buy on the Market	\$ 34,501.96	20,158	20,158
17/04/2024	HSBC	Buy on the Market	\$ 39,969.91	23,467	23,467
17/04/2024	Northern Trust	Buy on the Market	\$ 96,474.86	56,642	56,642
19/04/2024	HSBC	Sell on the Market	\$ 2,521.93	1,515	1,515
2/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 14,255.84	8,901	8,901
2/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 2,549.53	1,605	1,605
2/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 9,954.67	6,215	6,215
2/05/2024	HSBC	Buy on the Market	\$ 19,939.76	12,449	12,449
2/05/2024	HSBC	Buy on the Market	\$ 2,752.85	1,733	1,733
2/05/2024	HSBC	Buy on the Market	\$ 17,883.47	11,166	11,166
2/05/2024	HSBC	Sell on the Market	\$ 97,345.25	60,780	60,780
2/05/2024	Northern Trust	Buy on the Market	\$ 65,205.94	40,713	40,713
2/05/2024	Northern Trust	Buy on the Market	\$ 11,926.36	7,508	7,508
2/05/2024	Northern Trust	Buy on the Market	\$ 46,805.35	29,222	29,222
3/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 3,826.00	2,386	2,386
3/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 1,250.45	779	779
3/05/2024	Citicorp Nominees Pty Limited	Sell on the Market	\$ 9,631.20	6,000	6,000
3/05/2024	HSBC	Buy on the Market	\$ 7,661.62	4,778	4,778
3/05/2024	HSBC	Buy on the Market	\$ 2,504.11	1,560	1,560
3/05/2024	Northern Trust	Buy on the Market	\$ 17,986.68	11,217	11,217
3/05/2024	Northern Trust	Buy on the Market	\$ 5,876.64	3,661	3,661
6/05/2024	BNP Paribas Securities Services	Buy on the Market	\$ 881.66	552	552
6/05/2024	HSBC	Buy on the Market	\$ 1,766.51	1,106	1,106
6/05/2024	Northern Trust	Buy on the Market	\$ 4,146.35	2,596	2,596
7/05/2024	Citicorp Nominees Pty Limited	Sell on the Market	\$ 327,278.40	200,000	200,000
7/05/2024	HSBC	Sell on the Market	\$ 1,093,288.22	668,109	668,109
7/05/2024	HSBC	Sell on the Market	\$ 995,719.99	608,485	608,485
10/05/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 21,364.56	12,614	12,614
13/05/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 90,955.05	53,461	53,461
24/05/2024	HSBC	Buy on the Market	\$ 26,402.32	17,457	17,457
24/05/2024	HSBC	Buy on the Market	\$ 21,843.88	14,443	14,443
27/05/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 7,656.93	4,988	4,988
27/05/2024	HSBC	Buy on the Market	\$ 8,108.24	5,282	5,282
27/05/2024	HSBC	Buy on the Market	\$ 9,801.42	6,385	6,385
28/05/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 3.09	2	2
28/05/2024	HSBC	Buy on the Market	\$ 3.09	2	2
28/05/2024	HSBC	Buy on the Market	\$ 20,163.26	12,980	12,980
28/05/2024	HSBC	Buy on the Market	\$ 4.63	3	3
29/05/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 24,702.65	15,964	15,964
29/05/2024	HSBC	Buy on the Market	\$ 26,160.29	16,906	16,906
29/05/2024	HSBC	Buy on the Market	\$ 28,230.96	18,093	18,093
29/05/2024	HSBC	Buy on the Market	\$ 31,621.05	20,435	20,435
30/05/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 21,846.37	14,109	14,109
30/05/2024	HSBC	Buy on the Market	\$ 23,114.50	14,928	14,928
30/05/2024	HSBC	Buy on the Market	\$ 27,965.64	18,061	18,061
31/05/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 10,942.13	7,086	7,086
31/05/2024	HSBC	Buy on the Market	\$ 14,007.35	9,071	9,071
31/05/2024	HSBC	Buy on the Market	\$ 11,578.34	7,498	7,498
3/06/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 1,285.43	840	840
3/06/2024	HSBC	Buy on the Market	\$ 1,358.87	888	888
3/06/2024	HSBC	Buy on the Market	\$ 1,645.03	1,075	1,075
7/06/2024	HSBC	Sell on the Market	\$ 729.83	500	500
7/06/2024	HSBC	Sell on the Market	\$ 709.85	500	500
7/06/2024	HSBC	Sell on the Market	\$ 4,274.05	3,000	3,000
17/06/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 120,564.00	90,000	90,000
17/06/2024	HSBC	Sell on the Market	\$ 120,564.00	90,000	90,000
25/06/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 1,319.49	1,102	1,102
26/06/2024	HSBC	Buy on the Market	\$ 38,081.85	31,843	31,843
26/06/2024	Northern Trust	Buy on the Market	\$ 126,875.71	106,090	106,090
28/06/2024	HSBC	Buy on the Market	\$ 382.54	319	319

28/06/2024	Northern Trust	Buy on the Market	\$ 1,273.51	1,062	1,062
1/07/2024	HSBC	Buy on the Market	\$ 585.24	488	488
1/07/2024	Northern Trust	Buy on the Market	\$ 1,947.61	1,624	1,624
2/07/2024	HSBC	Buy on the Market	\$ 87.62	73	73
2/07/2024	Northern Trust	Buy on the Market	\$ 294.07	245	245
5/07/2024	HSBC	Buy on the Market	\$ 77,768.88	63,032	63,032
5/07/2024	HSBC	Sell on the Market	\$ 77,768.88	63,032	63,032
12/07/2024	HSBC	Sell on the Market	\$ 161,125.16	132,361	132,361
23/07/2024	HSBC	Sell on the Market	\$ 31,370.59	25,000	25,000
2/08/2024	HSBC	Sell on the Market	\$ 5,003.30	4,000	4,000
2/08/2024	HSBC	Sell on the Market	\$ 10,621.47	8,497	8,497
5/08/2024	HSBC	Sell on the Market	\$ 1,889.58	1,500	1,500
9/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 5,705.21	4,924	4,924
9/08/2024	Northern Trust	Buy on the Market	\$ 26,019.91	22,457	22,457
12/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 4,118.20	3,389	3,389
12/08/2024	Northern Trust	Buy on the Market	\$ 19,790.22	16,286	16,286
13/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 21,358.04	17,256	17,256
13/08/2024	Northern Trust	Buy on the Market	\$ 102,648.83	82,934	82,934
15/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 50,952.30	41,031	41,031
15/08/2024	HSBC	Sell on the Market	\$ 296,202.83	238,527	238,527
15/08/2024	Northern Trust	Buy on the Market	\$ 245,250.53	197,496	197,496
16/08/2024	HSBC	Buy on the Market	\$ 12,427.11	10,511	10,511
16/08/2024	HSBC	Buy on the Market	\$ 13,364.67	11,304	11,304
19/08/2024	HSBC	Buy on the Market	\$ 11,045.67	9,416	9,416
19/08/2024	HSBC	Buy on the Market	\$ 11,877.38	10,125	10,125
22/08/2024	HSBC	Buy on the Market	\$ 9,603.34	8,510	8,510
22/08/2024	Northern Trust	Buy on the Market	\$ 21,752.53	19,276	19,276
26/08/2024	HSBC	Buy on the Market	\$ 2,186.72	1,860	1,860
26/08/2024	Northern Trust	Buy on the Market	\$ 4,950.70	4,211	4,211
27/08/2024	HSBC	Buy on the Market	\$ 4,314.59	3,669	3,669
27/08/2024	HSBC	Buy on the Market	\$ 18,983.43	16,301	16,301
27/08/2024	Northern Trust	Buy on the Market	\$ 9,773.39	8,311	8,311
28/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 7,376.36	6,485	6,485
28/08/2024	HSBC	Buy on the Market	\$ 46,394.54	41,459	41,459
28/08/2024	HSBC	Buy on the Market	\$ 13,233.10	11,634	11,634
28/08/2024	HSBC	Buy on the Market	\$ 726.84	639	639
28/08/2024	HSBC	Buy on the Market	\$ 40,686.69	35,998	35,998
28/08/2024	HSBC	Buy on the Market	\$ 906.55	797	797
28/08/2024	HSBC	Buy on the Market	\$ 57,844.62	51,691	51,691
28/08/2024	Northern Trust	Buy on the Market	\$ 42,925.09	37,738	37,738
29/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 2,977.89	2,653	2,653
29/08/2024	HSBC	Buy on the Market	\$ 294.09	262	262
29/08/2024	HSBC	Buy on the Market	\$ 5,341.81	4,759	4,759
29/08/2024	HSBC	Buy on the Market	\$ 365.92	326	326
29/08/2024	Northern Trust	Buy on the Market	\$ 17,327.48	15,437	15,437
30/08/2024	BNP Paribas Securities Services	Buy on the Market	\$ 9,520.74	8,482	8,482
30/08/2024	HSBC	Buy on the Market	\$ 17,079.41	15,216	15,216
30/08/2024	HSBC	Buy on the Market	\$ 1,170.73	1,043	1,043
30/08/2024	HSBC	Buy on the Market	\$ 938.38	836	836
30/08/2024	Northern Trust	Buy on the Market	\$ 55,402.58	49,358	49,358
11/09/2024	HSBC	Buy on the Market	\$ 6,481.24	5,956	5,956
11/09/2024	HSBC	Buy on the Market	\$ 7,882.84	7,244	7,244
12/09/2024	HSBC	Buy on the Market	\$ 14,223.02	13,020	13,020
12/09/2024	HSBC	Buy on the Market	\$ 11,694.12	10,705	10,705
13/09/2024	HSBC	Buy on the Market	\$ 13,553.02	12,323	12,323
13/09/2024	HSBC	Buy on the Market	\$ 16,482.91	14,987	14,987
17/09/2024	HSBC	Buy on the Market	\$ 4,809.86	4,363	4,363
19/09/2024	HSBC	Buy on the Market	\$ 81.58	74	74
25/09/2024	HSBC	Buy on the Market	\$ 14,534.26	12,458	12,458
26/09/2024	HSBC	Buy on the Market	\$ 4,827.66	4,148	4,148
27/09/2024	HSBC	Buy on the Market	\$ 2,006.84	1,628	1,628
27/09/2024	Northern Trust	Buy on the Market	\$ 9,184.89	7,451	7,451
30/09/2024	BNP Paribas Securities Services	Buy on the Market	\$ 23,378.64	17,951	17,951
30/09/2024	HSBC	Buy on the Market	\$ 58,759.83	45,118	45,118
30/09/2024	HSBC	Buy on the Market	\$ 43,286.50	33,237	33,237
30/09/2024	Northern Trust	Buy on the Market	\$ 316,105.94	242,718	242,718
1/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 1,983.09	1,532	1,532
1/10/2024	HSBC	Buy on the Market	\$ 4,986.19	3,852	3,852
1/10/2024	HSBC	Buy on the Market	\$ 3,673.62	2,838	2,838
1/10/2024	Northern Trust	Buy on the Market	\$ 26,822.12	20,721	20,721
8/10/2024	HSBC	Buy on the Market	\$ 5,766.46	4,426	4,426
8/10/2024	Northern Trust	Buy on the Market	\$ 47,880.11	36,750	36,750
9/10/2024	HSBC	Buy on the Market	\$ 1,538.68	1,181	1,181
9/10/2024	Northern Trust	Buy on the Market	\$ 12,773.24	9,804	9,804
11/10/2024	HSBC	Buy on the Market	\$ 1,262.47	969	969
11/10/2024	Northern Trust	Buy on the Market	\$ 10,482.81	8,046	8,046
18/10/2024	HSBC	Buy on the Market	\$ 1,300.18	1,075	1,075
18/10/2024	Northern Trust	Buy on the Market	\$ 10,794.49	8,925	8,925
23/10/2024	HSBC	Sell on the Market	\$ 79,757.39	69,294	69,294
23/10/2024	Northern Trust	Buy on the Market	\$ 79,757.39	69,294	69,294
29/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 16,198.21	14,540	14,540
30/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 1,036.53	931	931

31/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 77.98	70	70
31/10/2024	HSBC	Buy on the Market	\$ 6,771.77	5,899	5,899
4/11/2024	HSBC	Sell on the Market	\$ 11,597.45	10,000	10,000
7/11/2024	BNP Paribas Securities Services	Sell on the Market	\$ 5,598.77	5,000	5,000
11/11/2024	HSBC	Sell on the Market	\$ 7,908.26	7,000	7,000
19/11/2024	HSBC	Buy on the Market	\$ 40,583.53	34,909	34,909
19/11/2024	Northern Trust	Buy on the Market	\$ 187,276.66	161,091	161,091
20/11/2024	HSBC	Buy on the Market	\$ 93,185.93	83,767	83,767
22/11/2024	HSBC	Buy on the Market	\$ 37,947.26	33,214	33,214
27/11/2024	Northern Trust	Buy on the Market	\$ 42,083.48	36,514	36,514

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 & number of securities (Ord)	Person's votes
Perennial Value Management Limited	HSBC	HSBC	5,102,953	5,102,953	5,102,953
Perennial Value Management Limited	Northern Trust	Northern Trust	4,709,252	4,709,252	4,709,252
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	869,327	869,327	869,327
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	2,722,053	2,722,053	2,722,053

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 & ACN	Nature of association
Not applicable	

6. Addresses

The addresses of persons named in this form as follows:

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
Enero Group Ltd	Level 9 155 George Street, Sydney, Nsw 2000

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary



Sign Here _____ Date 28/11/2024

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).
- (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.