

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Regal Partners Limited (formerly, VGI Partners Limited)

ACN/ARSN ACN 129 188 450

1. Details of substantial holder (1)

Name Robert M P Luciano, Samantha Luciano, Luciano Family Group Investments Pty Ltd ACN 628 130 656, RMPL Investments Pty Limited ACN 150 735 498 as trustee for the RMPL Family Trust and Omaha Equities Pty Limited ACN 114 694 030 as trustee for Luciano Partnership Superannuation Fund (together, the **Luciano Parties**)

ACN/ARSN (if applicable) As above.

There was a change in the interests of the

substantial holder on 03/06/2022

The previous notice was given to the company on 18/11/2019

The previous notice was dated 18/11/2019

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) |
| Fully paid ordinary shares | 41,028,115 | 58.85% | 41,054,222 | 19.42% |

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 |
|----------------|--|---|--|---|--|
| 03/06/2022 | The Luciano Parties | Dilution due to issue of ordinary shares in the Company pursuant to the merger implementation agreement entered into between, among others the Company and Regal Funds Management Pty Ltd dated 30 March 2022 ('MID'), a copy of which was released to the market on 30 March 2022. Pursuant to the MID and following shareholder and board approval, the Company issued 141,008,460 ordinary shares. | Refer to Annexure A for changes since the previous notice was given to the Company on 18/11/2019 | 41,054,222 | Following the issue of the ordinary shares under the MID, the Luciano Parties will have a voting power of 19.42% which reflects a voting decrease in voting of 39.43%. |

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 |
|-----------------------------|---|---|--|---------------------------------------|----------------|
| The Luciano Parties | Mr Robert M P Luciano | Mr Robert M P Luciano | Relevant interest under paragraph 608(1)(a) and 608(2) of the Corporations Act 2001 (Cth), being a relevant interest arising as a result of having the power to control the exercise of the right to vote 41,054,222 fully paid ordinary shares attached to the securities and / or to control the exercise of the power to dispose of securities in a proprietary capacity. | 5,526 fully paid ordinary shares | 5,526 |
| The Luciano Parties | Mr Robert M P Luciano & Mrs Samantha R A Luciano | Mr Robert M P Luciano & Mrs Samantha R A Luciano | As above. | 16,516 fully paid ordinary shares. | 16,516 |
| The Luciano Parties | Mr Robert Michael Paul Luciano | Mr Robert Michael Paul Luciano | As above. | 10,627 fully paid ordinary shares. | 10,627 |
| The Luciano Parties | Ms Samantha Luciano | Ms Samantha Luciano | As above. | 35,257 fully paid ordinary shares. | 35,257 |
| The Luciano Parties | Luciano Family Group Investments Pty Limited ACN 628 130 656 | Luciano Family Group Investments Pty Limited ACN 628 130 656 | As above. | 80,276 fully paid ordinary shares | 80,276 |
| The Luciano Parties | RMPL Investments Pty Ltd ACN 150 735 498 as trustee for the RMPL Family Trust | RMPL Investments Pty Ltd ACN 150 735 498 as trustee for the RMPL Family Trust | As above. | 40,905,913 fully paid ordinary shares | 40,905,913 |
| The Luciano Parties | Omaha Equities Pty Limited ACN 114 694 030 as trustee for Luciano Partnership Superannuation Fund | Omaha Equities Pty Limited ACN 114 694 030 as trustee for Luciano Partnership Superannuation Fund | As above. | 107 fully paid ordinary shares | 107 |

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 |

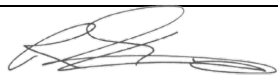



6. Addresses

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

| Name | Address |
|------|---------|
| N/A | N/A |

Signature

Signed on behalf of the Substantial Holder

| | | | |
|------------|---|----------|--|
| print name | Mr Robert M P Luciano | capacity | Individual |
| sign here |  | date | 6/06/2022 |
| print name | Mr Robert M P Luciano & Mrs Samantha R A Luciano | capacity | Individuals |
| sign here |  | date | 6/06/2022 |
| sign here |  | date | 6/06/2022 |
| print name | Mr Robert M P Luciano | capacity | Director of each of the following: Luciano Family Group Investments Pty Ltd ACN 628 130 656, RMPL Investments Pty Limited ACN 150 735 498 as trustee for the RMPL Family Trust, Omaha Equities Pty Limited ACN 114 694 030 as trustee for Luciano Partnership Superannuation Fund |
| sign here |  | date | 6/06/2022 |



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 on 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.

This Annexure A comprises of 1 page referred to in Form 604 Notice of change of interests of substantial holder.

| Date of Change | Person Whose Relevant Interest Changed | Nature of Change | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|----------------|---|--|---|---|-------------------------|
| | | | \$ | Fully paid ordinary shares | |
| 22/04/2020 | Omaha Equities Pty Limited ACN 114 694 030 as trustee for Luciano Partnership Superannuation Fund | Shares were issued to investors, who participated in the initial public offering of VGI Partners Asian Investments Limited (ASX:VG8) for nil consideration. For more details, please refer to the Appendix 3Y dated 23 April 2020. | 0.00 | 107 | 107 |
| 22/04/2020 | Ms Samantha R A Luciano | Shares were issued to investors, who participated in the initial public offering of VGI Partners Asian Investments Limited (ASX:VG8) for nil consideration. For more details, please refer to the Appendix 3Y dated 23 April 2020. | 0.00 | 35,257 | 35,257 |
| | | | <u>0.00</u> | <u>35,364</u> | <u>35,364</u> |

Signature

| | | | |
|------------|--|----------|---|
| print name | Ian Cameron | capacity | Joint Company Secretary |
| sign here |  | date | 6/06/2022 |
| Individual | | | |
| and | | | |
| print name | Robert Michael Paul Luciano | capacity | Director of each of the following: Luciano Family Group Investments Pty Ltd ACN 628 130 656, RMPL Investments Pty Limited ACN 150 735 498 as trustee for the RMPL Family Trust, Omaha Equities Pty Limited ACN 114 694 030 as trustee for Luciano Partnership Superannuation Fund |
| sign here |  | date | 6/06/2022 |