

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme **BRAVURA SOLUTIONS LTD BVS**
Level 6, 345 George Street
SYDNEY NSW 2000

ACN/ARSN **164 391 128**

1. Details of substantial holder (1)

Name **The Northern Trust Company**

ACN/ARSN (if applicable) **Not applicable**

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

04/11/2020

The previous notice was given to the company on

08/10/2020

The previous notice was dated

01/10/2020

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	14,920,881	6.04%	13,522,991	5.47%

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
01/10/2020 to 04/11/2020	The Northern Trust Company	Refer to Appendices 1 and 2	No consideration directly referable to the securities for which The Northern Trust Company acts as Securities Lending agent.	Fully paid ordinary shares – 1,406,499	Unknown
04/11/2020	Northern Trust Global Investments Limited	Refer to Appendix 2	Refer to Appendix 2	Fully paid ordinary shares – 8,609	Investment management client(s)

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 Northern Trust Company	Unknown – lent securities	Unknown – lent securities	Power to control the disposal of securities pursuant to securities lending agreements	Fully paid ordinary shares – 13,165,175	13,165,175
Northern Trust Global Services SE	Unknown – lent securities	Unknown – lent securities	Power to control the disposal of securities pursuant to securities lending agreements	Fully paid ordinary shares – 30,280	30,280
Northern Trust Investments, Inc	BNY Mellon; JP Morgan Chase; Northern Trust	Investment management client(s)	Power to control the voting and/or disposal of securities pursuant to its position as an investment manager in accordance with investment mandates	Fully paid ordinary shares – 305,761	305,761
Northern Trust Global Investments Limited	Northern Trust; State Street	Investment management client(s)	Power to control the voting and/or disposal of securities pursuant to its position as an investment manager in accordance with investment mandates	Fully paid ordinary shares – 21,775	21,775

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
	Not applicable

6. Addresses

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

Name	Address
The Northern Trust Company	50 LaSalle Street, Chicago, IL 60603
Northern Trust Global Services SE	6 rue Lou Hemmer Senningerberg, 1748 Grand-Duché de Luxembourg, Luxembourg
Northern Trust Investments, Inc	50 S LaSalle St, Chicago, IL 60603
Northern Trust Global Investments Limited	50 Bank Street, Canary Wharf, London E14 5NT

Signature

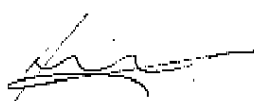
print name

Angelo Calvitto

capacity

Senior Vice President

sign here



date

06/11/2020

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.
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Name The Northern Trust Company

ACN/ARSN (if applicable) Not applicable

This is Appendix 1 of 2 pages referred to in Form 604 Notice of change of interests of substantial holder

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Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & J.P. MORGAN SECURITIES PLC (Borrower)
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & UBS SECURITIES AUSTRALIA LTD
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

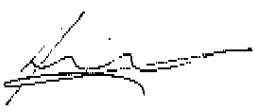
Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & CREDIT SUISSE EQUITIES AUSTRALIA LIMITED
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Name The Northern Trust CompanyACN/ARSN (if applicable) Not applicable

This is Appendix 1 of 2 pages referred to in Form 604 Notice of change of interests of substantial holder

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Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & CREDIT SUISSE AG, DUBLIN BRANCH
Transfer Date	Refer to Appendix 2
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? (yes/no, if yes detail)	No
Schedule return date (if any)	NA
Does the borrower have the right to return early? (yes/no, if yes detail)	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall? (yes/no, if yes detail)	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? (yes/no, if yes detail any exceptions)	On recall of the securities loan by the securities lender

Signatureprint name Angelo Calvitto capacity Senior Vice Presidentsign here  date 06/11/2020

This is Appendix 2 of 2 pages referred to in
Form 604 Notice of change of interests of substantial holder

Name : The Northern Trust Company
ACN/ARSN : Not applicable

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Securities Lending

Date	Legal Entity	Borrower	Transaction	Nominal
Wednesday, October 14, 2020	The Northern Trust Company	CREDIT SUISSE EQUITIES AU	Collateral In	591,244
Friday, October 16, 2020	The Northern Trust Company	CREDIT SUISSE EQUITIES AU	Collateral Out	-157,929
Monday, October 19, 2020	The Northern Trust Company	CREDIT SUISSE EQUITIES AU	Collateral Out	-149,028
Tuesday, October 20, 2020	The Northern Trust Company	CREDIT SUISSE EQUITIES AU	Collateral Out	-4
Monday, November 02, 2020	The Northern Trust Company	CREDIT SUISSE EQUITIES AU	Collateral Out	-19,297
Wednesday, November 04, 2020	The Northern Trust Company	CREDIT SUISSE EQUITIES AU	Collateral Out	-2,230,000
Monday, October 05, 2020	The Northern Trust Company	J.P. MORGAN SECURITIES PL	Collateral Out	-5,600
Wednesday, October 07, 2020	The Northern Trust Company	J.P. MORGAN SECURITIES PL	Collateral In	1
Thursday, October 08, 2020	The Northern Trust Company	J.P. MORGAN SECURITIES PL	Collateral Out	-88,487
Friday, October 09, 2020	The Northern Trust Company	J.P. MORGAN SECURITIES PL	Collateral In	125,000
Friday, October 16, 2020	The Northern Trust Company	J.P. MORGAN SECURITIES PL	Collateral Out	-7
Monday, October 19, 2020	The Northern Trust Company	J.P. MORGAN SECURITIES PL	Collateral Out	-124,993
Tuesday, October 06, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral Out	-1
Monday, October 12, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral In	37,614
Tuesday, October 13, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral In	150,070
Wednesday, October 14, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral In	161,058
Friday, October 16, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral Out	-1
Monday, October 19, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral In	44,407
Tuesday, October 20, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral In	565,683
Wednesday, October 21, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral Out	-1
Thursday, October 22, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral Out	-1
Friday, October 23, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral In	658
Monday, October 26, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral In	90,351
Tuesday, October 27, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral In	93,478
Wednesday, October 28, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral In	13
Thursday, October 29, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral In	13
Friday, October 30, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral Out	-1
Monday, November 02, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral Out	-1
Tuesday, November 03, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral In	19
Wednesday, November 04, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral In	23
Thursday, October 08, 2020	The Northern Trust Company	CREDIT SUISSE AG, DUBLIN	Collateral Out	-11,578
Friday, October 09, 2020	The Northern Trust Company	CREDIT SUISSE AG, DUBLIN	Collateral Out	-2,321
Monday, October 12, 2020	The Northern Trust Company	CREDIT SUISSE AG, DUBLIN	Collateral Out	-14,223
Tuesday, October 13, 2020	The Northern Trust Company	CREDIT SUISSE AG, DUBLIN	Collateral In	45,549
Wednesday, October 28, 2020	The Northern Trust Company	CREDIT SUISSE AG, DUBLIN	Collateral Out	-15,646
Wednesday, November 04, 2020	The Northern Trust Company	Custody movement	Sale	-401,666

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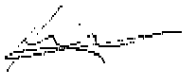
Name : The Northern Trust Company
ACN/ARSN : Not applicable

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TRADE_DATE	Legal Entity	Ccy	Type of Transaction	Quantity	Price	Consideration
Wednesday, November 04, 2020	Northern Trust Global Investments Limited	AUD	BUY	8,609	3.05	26,256.23

Signature

print name Angelo Calvitto capacity Senior Vice President

sign here  date 08/11/2020