

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme BRAVURA SOLUTIONS LTD
 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

The holder ceased to be a substantial holder on 23/11/2020

The previous notice was given to the company on 19/11/2020

The previous notice was dated 17/11/2020

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
18/11/2020 to 23/11/2020	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 –7,091,524	Unknown

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
	Not applicable

4. Addresses

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

Name	Address
The Northern Trust Company	50 LaSalle Street, Chicago, IL 60603

Signature

print name

Angelo Calvitto

capacity

Senior Vice President

sign here



date

25/11/2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Name	The Northern Trust Company
ACN/ARSN (if applicable)	Not applicable

This is Appendix 1 of 2 pages referred to in Form 605 Notice of ceasing to be a substantial holder

Page 1 of 2

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) & SOCIETE GENERALE, PARIS 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

Name The Northern Trust Company

ACN/ARSN (if applicable) Not applicable

This is Appendix 1 of 2 pages referred to in Form 605 Notice of ceasing to be a substantial holder

Page 2 of 2

Type of Agreement	Global Master Securities Lending Agreement 2010
Parties to Agreement	The Northern Trust Company (Lender) & MORGAN STANLEY & CO. INTERNATIONAL PLC
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

Signature

print name Angelo Calvitto capacity Senior Vice President

sign here  date 25/11/2020

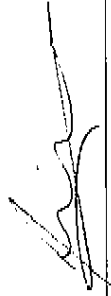
This is Appendix 2 of 1 page referred to in
Form 605 Notice of ceasing to be a substantial holder

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

Page 1 of 1
Securities Lending

Date	Legal Entity	Borrower	Transaction	Nominal
Wednesday, November 18, 2020	The Northern Trust Company	J.P. MORGAN SECURITIES PL	Collateral Out	-20,000.00
Wednesday, November 18, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral Out	-15,994.00
Wednesday, November 18, 2020	The Northern Trust Company	SOCIETE GENERALE, PARIS B	Collateral In	11,549.00
Thursday, November 19, 2020	The Northern Trust Company	MORGAN STANLEY & CO. INTERNATIONAL PLC	Loan	247,652.00
Thursday, November 19, 2020	The Northern Trust Company	MORGAN STANLEY & CO. INTERNATIONAL PLC	Loan	24,635.00
Thursday, November 19, 2020	The Northern Trust Company	J.P. MORGAN SECURITIES PL	Collateral Out	-3,912.00
Thursday, November 19, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral Out	-188,999.00
Thursday, November 19, 2020	The Northern Trust Company	SOCIETE GENERALE, PARIS B	Collateral Out	-1.00
Friday, November 19, 2020	The Northern Trust Company	J.P. MORGAN SECURITIES PL	Collateral Out	-159,088.00
Friday, November 20, 2020	The Northern Trust Company	SOCIETE GENERALE, PARIS B	Collateral Out	-1.00
Sunday, November 22, 2020	The Northern Trust Company	J.P. MORGAN SECURITIES PL	Collateral Out	-294,000.00
Monday, November 23, 2020	The Northern Trust Company	UBS SECURITIES AUSTRALIA	Collateral Out	-6,342,601.00
Monday, November 23, 2020	The Northern Trust Company	SOCIETE GENERALE, PARIS B	Collateral Out	-21,932.00
Monday, November 23, 2020	The Northern Trust Company	Custody Movement	Sale	-56,545.20

Signature

print name	Angelo Calvito	capacity	Senior Vice President
sign here		date	25/11/2020