

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **GRAINCORP LIMITED**

ACN/ARSN **057 186 035**

1. Details of substantial holder (1)

Name **PERPETUAL LIMITED and its related bodies corporate**

ACN (if applicable) **000 431 827**

There was a change in the interests of the
Substantial holder on **_18_ / _02_ / _2021_**

The previous notice was given to the company on **_15_ / _02_ / _2021_**

The previous notice was dated **_11_ / _02_ / _2021_**

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	27,603,664	12.06%	24,902,487	10.88%

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 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 annexure 3				

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 annexure 1 & 2				

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 (if applicable)	Nature of association
Perpetual Investment Management Limited	Related bodies corporate of Perpetual Limited
Perpetual Trustee Company Limited	Related bodies corporate of Perpetual Limited

6. Addresses

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

Name	Address
Perpetual Limited	18/123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited	18/123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited	18/123 Pitt Street Sydney, NSW 2000



Signature

Print name **Sylvie Dimarco**

Capacity **COMPANY SECRETARY**

ANNEXURE 1 - Perpetual Investments Account Codes & Details

Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, as Responsible En

INTERNAL CODE	REGISTRATION DETAILS
17	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
26	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
33	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
118	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
212	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
649	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
650	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
652	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
653	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
651	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
654	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
670	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
695	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
774	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
855	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001

2093	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2095	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2124	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2125	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2127	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2128	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2199	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2210	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2219	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2130	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2089	RBC Investor Services Australia Nominees Pty Limited <PICREDIT> GPO Box 5430 Sydney NSW 2001
2086	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001
106	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
133	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
323	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
669	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001

139	RBC Investor Services Australia Nominees Pty Ltd <PIQTE2 A/C> GPO Box 5430 Sydney NSW 2001
44	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
108	UBS Nominees Pty Ltd Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000
414	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
696	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
941	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000

Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, as Trustee for:

ALL 'SS' CODES	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
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Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, under Investment /

INTERNAL CODE	REGISTRATION DETAILS
227	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
248	BNP Paribas Noms Pty Ltd P.O. Box R209 Royal Exchange Sydney NSW 1225
702	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
740	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
786	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2085	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225

2122	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2131	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2216	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
220	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
221	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
222	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
224	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
2163	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2222	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
194	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
779	State Street Limited 420 George Street Sydney NSW 2000
2101	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2152	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2161	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2172	State Street Limited 420 George Street Sydney NSW 2000
210	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001

215	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
230	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
231	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
392	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
394	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
449	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
773	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
788	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
791	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
2100	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
2166	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
711	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
787	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2083	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2097	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2160	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001

2220	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2243	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2264	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001

Perpetual Trustee Company Limited as trustee, custodian or nominee

INTERNAL CODE	REGISTRATION DETAILS
T2	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T3	The Trust Company Limited GPO Box 4270 Sydney NSW 2001
T4	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T6	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T7	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001

ANNEXURE 2

PRESENT RELEVANT INTERESTS

ASXCode	Internal Code	Holding
GNC	17	477,791
GNC	26	672,387
GNC	2216	1,090,347
GNC	2222	19,669
GNC	2163	1,865,472
GNC	2100	252,343
GNC	2243	35,489
GNC	2152	761,578
GNC	649	1,246,926
GNC	650	334,992
GNC	2125	37,323
GNC	2264	385,700
GNC	2124	18,224
GNC	651	1,122,095
GNC	670	8,411
GNC	740	455,670
GNC	941	1,356,223
GNC	44	1,316,334
GNC	696	1,437,654
GNC	695	1,546,450
GNC	215	2,619,237
GNC	220	399,656
GNC	652	4,865,536
GNC	653	2,576,980
		<u>24,902,487</u>

ANNEXURE 3**CHANGES IN RELEVANT INTERESTS**

Account	Security		Volume	Value	Price	AsAtDate
220	GNC	-	22,745	108,512	\$ 4.78	15/02/2021
220	GNC	-	22,745	108,512	\$ 4.78	15/02/2021
649	GNC	-	68,138	325,092	\$ 4.78	15/02/2021
649	GNC	-	68,138	325,092	\$ 4.78	15/02/2021
650	GNC	-	19,293	92,049	\$ 4.78	15/02/2021
650	GNC	-	19,293	92,049	\$ 4.78	15/02/2021
651	GNC	-	18,527	88,394	\$ 4.78	15/02/2021
651	GNC	-	18,767	89,539	\$ 4.78	15/02/2021
651	GNC	-	18,527	88,394	\$ 4.78	15/02/2021
651	GNC	-	18,767	89,539	\$ 4.78	15/02/2021
652	GNC	-	74,855	357,140	\$ 4.78	15/02/2021
652	GNC	-	75,652	360,942	\$ 4.78	15/02/2021
652	GNC	-	74,855	357,140	\$ 4.78	15/02/2021
652	GNC	-	75,652	360,942	\$ 4.78	15/02/2021
653	GNC	-	49,137	234,437	\$ 4.78	15/02/2021
653	GNC	-	49,137	234,437	\$ 4.78	15/02/2021
695	GNC	-	60,171	287,081	\$ 4.78	15/02/2021
695	GNC	-	60,171	287,081	\$ 4.78	15/02/2021
696	GNC	-	57,786	275,702	\$ 4.78	15/02/2021
696	GNC	-	57,786	275,702	\$ 4.78	15/02/2021
740	GNC	-	24,690	117,791	\$ 4.78	15/02/2021
740	GNC	-	24,690	117,791	\$ 4.78	15/02/2021
941	GNC	-	28,439	135,685	\$ 4.78	15/02/2021
941	GNC	-	28,439	135,685	\$ 4.78	15/02/2021
2100	GNC	-	13,562	64,705	\$ 4.78	15/02/2021
2100	GNC	-	13,562	64,705	\$ 4.78	15/02/2021
2124	GNC	-	1,001	4,776	\$ 4.78	15/02/2021
2124	GNC	-	1,001	4,776	\$ 4.78	15/02/2021
2125	GNC	-	2,147	10,244	\$ 4.78	15/02/2021
2125	GNC	-	2,147	10,244	\$ 4.78	15/02/2021
2130	GNC	-	33,059	157,727	\$ 4.78	15/02/2021
2130	GNC	-	33,059	157,727	\$ 4.78	15/02/2021
2152	GNC	-	41,604	198,496	\$ 4.78	15/02/2021
2152	GNC	-	41,604	198,496	\$ 4.78	15/02/2021
2163	GNC	-	28,862	137,695	\$ 4.78	15/02/2021
2163	GNC	-	29,378	140,157	\$ 4.78	15/02/2021
2163	GNC	-	28,862	137,695	\$ 4.78	15/02/2021
2163	GNC	-	29,378	140,157	\$ 4.78	15/02/2021
17	GNC	-	26,946	128,562	\$ 4.78	15/02/2021
17	GNC	-	26,946	128,562	\$ 4.78	15/02/2021
26	GNC	-	35,489	169,321	\$ 4.78	15/02/2021
26	GNC	-	35,489	169,321	\$ 4.78	15/02/2021
2216	GNC	-	16,595	79,171	\$ 4.78	15/02/2021
2216	GNC	-	16,887	80,564	\$ 4.78	15/02/2021
2216	GNC	-	16,595	79,171	\$ 4.78	15/02/2021
2216	GNC	-	16,887	80,564	\$ 4.78	15/02/2021
44	GNC	-	69,877	333,389	\$ 4.78	15/02/2021
44	GNC	-	69,877	333,389	\$ 4.78	15/02/2021
2222	GNC	-	1,160	5,534	\$ 4.78	15/02/2021
2222	GNC	-	1,160	5,534	\$ 4.78	15/02/2021

2243	GNC	-	1,979	9,442	\$	4.78	15/02/2021
2243	GNC	-	1,979	9,442	\$	4.78	15/02/2021
2264	GNC	-	21,529	102,711	\$	4.78	15/02/2021
2264	GNC	-	21,529	102,711	\$	4.78	15/02/2021
215	GNC	-	141,725	676,141	\$	4.78	15/02/2021
215	GNC	-	141,725	676,141	\$	4.78	15/02/2021
220	GNC	-	269	1,311	\$	4.88	16/02/2021
649	GNC	-	805	3,924	\$	4.88	16/02/2021
650	GNC	-	228	1,111	\$	4.88	16/02/2021
651	GNC	-	218	1,063	\$	4.88	16/02/2021
651	GNC	-	220	1,072	\$	4.88	16/02/2021
652	GNC	-	879	4,284	\$	4.88	16/02/2021
652	GNC	-	888	4,328	\$	4.88	16/02/2021
653	GNC	-	579	2,822	\$	4.88	16/02/2021
695	GNC	-	710	3,461	\$	4.88	16/02/2021
740	GNC	-	291	1,418	\$	4.88	16/02/2021
941	GNC	-	332	1,618	\$	4.88	16/02/2021
2100	GNC	-	160	780	\$	4.88	16/02/2021
2124	GNC	-	12	58	\$	4.88	16/02/2021
2125	GNC	-	25	122	\$	4.88	16/02/2021
2130	GNC	-	390	1,901	\$	4.88	16/02/2021
2152	GNC	-	491	2,393	\$	4.88	16/02/2021
2163	GNC	-	339	1,652	\$	4.88	16/02/2021
2163	GNC	-	345	1,682	\$	4.88	16/02/2021
17	GNC	-	318	1,550	\$	4.88	16/02/2021
26	GNC	-	419	2,042	\$	4.88	16/02/2021
2216	GNC	-	195	950	\$	4.88	16/02/2021
2216	GNC	-	198	965	\$	4.88	16/02/2021
2222	GNC	-	14	68	\$	4.88	16/02/2021
44	GNC	-	826	4,026	\$	4.88	16/02/2021
2243	GNC	-	23	112	\$	4.88	16/02/2021
2264	GNC	-	254	1,238	\$	4.88	16/02/2021
215	GNC	-	1,672	8,149	\$	4.88	16/02/2021
2130	GNC	-	77	346	\$	4.50	18/02/2021
2130	GNC	-	690,000	3,094,289	\$	4.49	18/02/2021
		-	<u>2,701,177</u>				