

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To: BARD1 Life Sciences Limited

ABN: 59 009 070 384

#### 1. Details of substantial holder (1)

Name: Merchant Funds Management Pty Ltd (ACN 154 493 277) (**Merchant**) as manager of the Merchant Opportunities Fund (ARSN 111 456 387) Merchant Leaders Fund and Merchant Group Pty Ltd (ABN 56 154 832 237).

ACN: See above

There was a change in the interests of the substantial holder on 28/07/2020.

The previous notice was given to the company on 29/10/2019.

The previous notice was dated 29/10/2019.

#### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company 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, 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 | 155,266,958     | 11.36%           | 318,137,725    | 13.29%           |

#### 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, since the substantial holder was last required to give a substantial holding notice to the company 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 |
|----------------|------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------|-------------------------|
| Various        | Merchant Group Pty Ltd (Nominee account) | On market trades                              | \$74,804                                      | 1,676,904                               | 1,676,904               |
| Various        | Merchant Leaders Fund                    | On market trades                              | \$3,272                                       | -140,000                                | -140,000                |
| Various        | Merchant Opportunities Fund              | On market trades                              | \$164,035                                     | -3,444,233                              | -3,444,233              |
| 28/07/2020     | Merchant Opportunities Fund              | Issue of Securities via Scheme of arrangement | \$2,040,648                                   | 104,000,000                             | 104,000,000             |
| 28/07/2020     | Merchant Group Pty Ltd (Nominee account) | Issue of Securities via Scheme of arrangement | \$978,394                                     | 60,778,096                              | 60,778,096              |

#### 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                           | Persons entitled to be registered as holder (8)           | Nature of relevant interest (6)                                | Class and number of securities | Person's votes |
|-----------------------------|-----------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------|--------------------------------|----------------|
| Merchant Opportunities Fund | The Trust Company (Australia) Ltd (ABN 21 000 000 993) as | Trust Co as custodian for the Merchant Opportunities Fund | Relevant interest under s608(1)(b) and (c) of the Corporations | 204,000,000                    | 8.52%          |

|                        |                                                                   |                                          |                                                                 |             |       |
|------------------------|-------------------------------------------------------------------|------------------------------------------|-----------------------------------------------------------------|-------------|-------|
|                        | custodian for the Merchant Opportunities Fund ( <b>Trust Co</b> ) |                                          | Act 2001                                                        |             |       |
| Merchant Group Pty Ltd | Merchant Group Pty Ltd (Nominee account)                          | Merchant Group Pty Ltd (Nominee account) | Relevant interest under s608(1)(b) of the Corporations Act 2001 | 114,137,725 | 4.77% |

#### 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 are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A                               |                       |
|                                   |                       |
|                                   |                       |

#### 6. Addresses

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

| Name                              | Address                                         |
|-----------------------------------|-------------------------------------------------|
| Merchant Funds Management Pty Ltd | Level 2, 55 Carrington Street, NEDLANDS WA 6009 |
| Merchant Opportunities Fund       | Level 2, 55 Carrington Street, NEDLANDS WA 6009 |
| The Trust Company (Australia) Ltd | Level 15, 20 Bond Street, Sydney NSW 2001       |

**Name:** Andrew Chapman

**Capacity:** Managing Director



**Sign here:** \_\_\_\_\_

**Date:** 04/08/2020