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Gran Fondo Capital

Binnenweg 1A
1261 EK Blaricum
The Netherlands

By electronic lodgement

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

18 December 2024

Dear Sir/Madam

Stichting Bewaarder GFC – Notice of change of interests of substantial holder

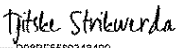
Enclosed is a copy of a Form 604 Notice of change of interests of substantial shareholder in relation to Bravura Solutions Limited (BVS) completed by Stichting Bewaarder GFC (Stichting), the depository of mutual fund Gran Fondo Capital (the Fund).

The change in interests arose as a result of an internal reorganisation which occurred on 17 December 2024, pursuant to which Stichting's wholly owned subsidiary Gran Fondo Capital B.V. transferred its beneficial interest in the shares in BVS (the Shares) to a new corporate entity GFC Bravura B.V. (which is owned jointly by Gran Fondo Capital B.V. and an entity controlled by the director of Gran Fondo Capital's fund manager).

Following the internal reorganisation, Gran Fondo Capital B.V. continues to have a relevant interest in the Shares. Strikze B.V. and Tjitske Strikwerda also obtained a relevant interest in the Shares as a result of the reorganisation. There is ultimately no change to voting power.

Additionally, on 15 March 2024 Gran Fondo Capital B.V. sold 2.700.000 shares in Bravura. This was not previously reported as this represented a sub-1% movement in voting power from the Form 604 dated 29 February 2024.

Yours faithfully,

DocuSigned by:

D98BF5580348499...
Tjitske Strikwerda
Director

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Form 604**Corporations Act 2001
Section 671B****Notice of change of interests of substantial holder****To** Company Name/Scheme BRAVURA SOLUTIONS LIMITEDACN/ARSN 164 391 128**1. Details of substantial holder (1)**Name Stichting Bewaarder GFC (and the entities named in section 4)ACN/ARSN (if applicable) N/AThere was a change in the interests of the
substantial holder on 17/12/2024The previous notice was given to the company on 01/03/2024The previous notice was dated 29/02/2024**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 shares (Shares)	33,950,565	7.57%	31,250,565	6.97%

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
15 March 2024	Stichting Bewaarder GFC, Rorema Beheer B.V., Gran Fondo Capital B.V.	On market sale of ordinary shares	AUD 3,693,452	2,700,000 ordinary shares	2,700,000
17 December 2024	GFC Bravura B.V.	Transfer of beneficial interest in shares from Gran Fondo Capital B.V. to GFC Bravura B.V. which resulted in GFC Bravura B.V. obtaining a relevant interest in the Shares. GFC Bravura B.V. is a subsidiary jointly owned by Gran Fondo Capital B.V. and Strikze B.V., and Gran Fondo Capital B.V. continues to have a relevant interest in the Shares (see section 4 below).	See annex A	31,250,565 ordinary shares	31,250,565
17 December 2024	Strikze B.V., Tjitske Strikwerda	Transfer of beneficial interest in shares from Gran Fondo Capital B.V. to GFC Bravura B.V. which resulted in Strikze B.V. and Tjitske Strikwerda obtaining a relevant interest in the Shares. GFC Bravura B.V. is a subsidiary jointly owned by Gran Fondo Capital B.V. and Strikze B.V.. Tjitske Strikwerda is the sole shareholder of Strikze B.V..	See annex A	31,250,565 ordinary shares	31,250,565

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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
Stichting Bewaarder GFC	Citicorp Nominees Pty Limited		Depository	31,250,565 Ordinary Shares	31,250,565 (6.97%)
Rorema Beheer B.V.	Citicorp Nominees Pty Limited		Fund Manager	31,250,565 Ordinary Shares	31,250,565 (6.97%)
Gran Fondo Capital B.V.	Citicorp Nominees Pty Limited		Relevant interest under section 608(3) of the Corporations Act 2001 (Cth).	31,250,565 Ordinary Shares	31,250,565 (6.97%)
Strikze B.V.	Citicorp Nominees Pty Limited		Relevant interest under section 608(3) of the Corporations Act 2001 (Cth).	31,250,565 Ordinary Shares	31,250,565 (6.97%)
Tjitske Strikwerda	Citicorp Nominees Pty Limited		Relevant interest under section 608(3) of the Corporations Act 2001 (Cth).	31,250,565 Ordinary Shares	31,250,565 (6.97%)
GFC Bravura B.V.	Citicorp Nominees Pty Limited		Holder of beneficial interest in the Shares as a subsidiary jointly owned by Gran Fondo Capital B.V. and Strikze B.V..	31,250,565 Ordinary Shares	31,250,565 (6.97%)
Total				31,250,565 Ordinary Shares	31,250,565 (6.97%)

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
GFC Bravura B.V.	Newly incorporated subsidiary of Gran Fondo Capital B.V. and Strikze B.V..
Strikze B.V.	GFC Bravura B.V. is a subsidiary jointly owned by Gran Fondo Capital B.V. and Strikze B.V..
Tjitske Strikwerda	Tjitske Strikwerda holds 100% of the economic interest and voting power in Strikze B.V..

6. Addresses

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

Name	Address
Stichting Bewaarder GFC	De Lairesestraat 145A, 1075 HJ Amsterdam, The Netherlands
Rorema Beheer B.V.	Binnenweg 1a, 1261EK Blaricum, The Netherlands
Gran Fondo Capital B.V.	Binnenweg 1a, 1261EK Blaricum, The Netherlands
GFC Bravura B.V.	Binnenweg 1a, 1261EK Blaricum, The Netherlands
Strikze B.V.	Brouwersgracht 278, 1013HG Amsterdam, The Netherlands
Tjitske Strikwerda	Binnenweg 1a, 1261EK Blaricum, The Netherlands

Signature

print name Tjitske Strikwerda capacity Director

sign here

DocuSigned by:

Tjitske Strikwerda

Date 18 December 2024

Annexure A

On 17 December 2024 Gran Fondo Capital B.V. contributed its 31,250,565 shares in Bravura Solutions Limited to its wholly-owned subsidiary GFC Bravura B.V. As Gran Fondo Capital B.V. at that point owned 100% of the aforementioned Bravura Solutions Limited shares as well as 100% of GFC Bravura B.V. shares, there will not be any new GFC Bravura B.V. shares issued in consideration. Also on 17 December 2024, Gran Fondo Capital B.V. sold a minority stake in GFC Bravura B.V. to Strikze B.V., which did not lead to a change in ultimate voting power.

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