

# LANDER & ROGERS

## Fax transmission

7 June 2021

<b>To</b>	Market Announcements Office, Australian Securities Exchange Limited	<b>From</b>	Girish Rao, Lander & Rogers
<b>Your ref</b>	N/A	<b>Our ref</b>	JAS:JBU:2017898
<b>Fax number</b>	1300 135 638	<b>Total pages</b>	8 including this page
<b>Re</b>	ASIC Form 604 - Notice of change of interests of substantial holder		

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### Message

Please find enclosed "ASIC Form 604 - Notice of change of interests of substantial holder" which was sent to Cochlear Ltd (ASX: COH) today.

Level 15 Oldfleet  
477 Collins Street  
Melbourne VIC 3000

GPO Box 1842  
Melbourne  
VIC 3001

DX 370  
Melbourne VIC

T +61 3 9269 9000  
F +61 3 9269 9001  
[landers.com.au](http://landers.com.au)

ABN 58 207 240 529

# LANDER & ROGERS

7 June 2021

Cochlear Limited  
C/O Computershare Investor Services Pty  
Limited  
Level 5, 115 Grenfell Street  
Adelaide SA 5000  
Australia

Our ref: JAS:JBU:2017898

Your ref:

**By fax:** 1300 534987

## **ASIC Form 604 - Notice of change of interests of substantial holder**

We act for Veritas Asset Management LLP (**Veritas**).

We are writing to notify you that on 4 June 2021 Veritas ceased being a substantial holder in Cochlear Limited listed on the Australian Stock Exchange.

Veritas now holds 2,788,198 shares which represent 4.241% of the outstanding shares of Cochlear Limited.

Please see attached copy of the ASIC Form 604 - Notice of change of interests of substantial holder submitted to the Australian Securities Exchange today.

Yours faithfully



Girish Rao | Senior Associate  
D +61 3 9269 9499  
grao@landers.com.au

Enc 1

Cc Market Announcements Office ASX  
Limited (via facsimile)

Cc Cochlear Limited (via facsimile)

*We support the environment and ask that all correspondence be sent in digital form.*

Level 15 Olderfleet  
477 Collins Street  
Melbourne VIC 3000

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**Form604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme COCHLEAR LIMITED

ACN/ARSN 002 618 073

**1. Details of substantial holder(1)**Name VERITAS ASSET MANAGEMENT LLP and the persons listed in Annexure A (together, AMG Members)  
ACN/ARSN (if applicable)

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

04/06/2021

The previous notice was given to the company on

31/05/2021

The previous notice was dated

28/05/2021**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 Shares	3,291,498	5.01%	2,788,198	4.241%

**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 the 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
See Annexure B.					

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in the 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
See Annexure C.					

**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 (6) 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
N/A	

**6. Addresses**

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


Name	Address
See Annexure A.	

**SIGNATURE**

Print name RICHARD GRANT

Capacity PARTNER

Sign Here

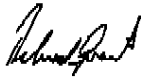


Date 04/06/2021

**DIRECTIONS**

- ¶ 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.
- ¶ See the definition of "associate" in section 9 of the Corporations Act 2001.
- ¶ See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- ¶ The voting shares of a company constitute one class unless divided into separate classes.
- ¶ The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- ¶ Included details of:
  - ¶ any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection (7) 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
  - ¶ any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting rights 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.
- ¶ 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.
- ¶ If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of option) write "unknown".
- ¶ Give details, if appropriate, of the present association and any change in that association since the last substantial holding date.

**THIS IS ANNEXURE "A" OF 1 PAGE REFERRED TO IN ASIC FORM 604 (NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER)**

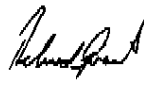
SIGNATURE:   
 NAME: RICHARD GRANT  
 POSITION: PARTNER  
 DATE: 04/06/2021

**6. ADDRESSES**

THE NAMES AND ADDRESSES OF PERSONS NAMED IN THIS FORM ARE AS FOLLOWS:

NAME	ADDRESS
Veritas Asset Management LLP	1 Smart's Place, London WC2B 5LW, United Kingdom
VAM Bidco Ltd	Suite 1, 3 <sup>rd</sup> Floor 11-12 St. James's Square London SW1Y 4LB
AMG UK Holdings	GTC Corporate Services Limited, Sassoon House, Shirley Street, PO Box SS-5383, Nassau, The Bahamas
Affiliated Managers Group Inc.	The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware, New Castle, 19801, USA
AMG New York Holdings Corporation	The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware, New Castle, 19801, USA

**THIS IS ANNEXURE "B" OF 1 PAGE REFERRED TO IN ASIC FORM 604 (NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER)**


SIGNATURE:   
 NAME: RICHARD GRANT  
 POSITION: PARTNER  
 DATE: 04/06/2021

**3. CHANGES IN RELEVANT INTERESTS**

THE NATURE OF THE RELEVANT INTEREST THE SUBSTANTIAL HOLDER OR ITS ASSOCIATES HAD IN THE FOLLOWING VOTING SECURITIES ON THE DATE THE SUBSTANTIAL HOLDER BECAME A SUBSTANTIAL HOLDER ARE AS FOLLOWS:

DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE (6)	CONSIDERATION GIVEN IN RELATION TO CHANGE (7)	ORDINARY SHARES	PERSON'S VOTES AFFECTED
28/05/2021	Veritas Asset Management LLP	Sell	\$750,221.64	3,300	5.002%
04/06/2021	Veritas Asset Management LLP	Sell	\$114,942,500.00	500,000	4.241%

**THIS IS ANNEXURE "C" OF 2 PAGES REFERRED TO IN ASIC FORM 604 (NOTICE OF INITIAL SUBSTANTIAL HOLDER)**

SIGNATURE: 

NAME: RICHARD GRANT

POSITION: PARTNER

DATE: 04/06/2021

**4. PRESENT RELEVANT INTEREST**

THE PERSONS REGISTERED AS HOLDERS OF THE SECURITIES REFERRED TO IN ANNEXURE B ARE AS FOLLOWS:

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSON ENTITLED TO BE REGISTERED AS HOLDER	ORDINARY SHARES AND QUANTITY
Veritas Asset Management LLP	BBH Veritas Global Focus FD	Veritas Asset Management LLP	364,277
Veritas Asset Management LLP	BBHSIL Veritas Aslan Fund	Veritas Asset Management LLP	780,000
Veritas Asset Management LLP	BBHSIL Veritas Global Focus CCF	Veritas Asset Management LLP	116,678
Veritas Asset Management LLP	BBHSIL Veritas Global Real RTN FD	Veritas Asset Management LLP	34,539
Veritas Asset Management LLP	BNP Paribas Securities Services (Luxembourg)	Veritas Asset Management LLP	11,534
Veritas Asset Management LLP	BNP Paribas Securities Services (UK)	Veritas Asset Management LLP	115,229
Veritas Asset Management LLP	Citibank N.A. (Jersey)	Veritas Asset Management LLP	168,310
Veritas Asset Management LLP	JP Morgan Chase Bank N.A.	Veritas Asset Management LLP	163,709
Veritas Asset Management LLP	Northern Trust Global Services Limited	Veritas Asset Management LLP	350,264

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSON ENTITLED TO BE REGISTERED AS HOLDER	ORDINARY SHARES AND QUANTITY
Veritas Asset Management LLP	State Street	Veritas Asset Management LLP	563,644
Veritas Asset Management LLP	The Bank of New York Corporation	Veritas Asset Management LLP	107,456
Veritas Asset Management LLP	CIBC Mellon Global Securities Services Company	Veritas Asset Management LLP	12,558
	<b>TOTAL</b>		<b>2,788,198</b>