

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme Cochlear Limited
ACN/ARSN ACN 002 618 073

1. Details of substantial holder (1)

Name Baillie Gifford & Co and its Affiliated Companies (see Annexure 1)
ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 16/08/2022

The previous notice was given to the company on 12/11/2021

The previous notice was dated 12/11/2021

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 changes (5)	Class (6) and number of securities affected	Person's votes affected
12/11/2021 16/06/2022	Baillie Gifford & Co Baillie Gifford Overseas Limited	See Annexure 2			

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

4. Addresses

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

Name	Address
Baillie Gifford & Co	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford Overseas Limited	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford & Co Limited	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford Savings Management Limited	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford International LLC	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Mitsubishi UFJ Baillie Gifford Asset Management Limited	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford Funds Services LLC	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford Asia (Hong Kong) Limited	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford Investment Management (Europe) Limited	4/5 School House Lane East, Dublin 2, D02 N279, Ireland

Baillie Gifford Investment Management (Shanghai) Limited	Unit 4203-04, One Museum Place, 669 Xin Zha Road, Jing An District, Shanghai 200041, China
Baillie Gifford Services Limited	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford IT Services (Poland) sp. z o.o.	Generation Park Z, ul. Towarowa 28, 00-839 Warsaw, Poland

Signature

print name Grant Meikle capacity Compliance Manager
 sign here  date 16/06/2022

DIRECTIONS

- (1) 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 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.

**Annexure 1
Cochlear Limited – ACN 002 618 073**

Details of substantial holder

Baillie Gifford & Co is the parent undertaking of an investment management group based in Edinburgh, Scotland. Baillie Gifford & Co is a partnership founded under Scottish Law and is registered with the Financial Conduct Authority in the UK. Baillie Gifford Overseas Limited is a wholly-owned subsidiary of Baillie Gifford & Co.

We act as discretionary fund managers on behalf of, mainly, institutional clients under the umbrella of Baillie Gifford Overseas Limited for our clients based outside the UK and Baillie Gifford & Co for our clients in the UK.

More details can be found at our website www.bailliegifford.com.

The following companies are Affiliated Companies of Baillie Gifford & Co

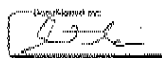
Subsidiary	Control
Baillie Gifford Overseas Ltd	100%
Baillie Gifford & Co Limited	100%
Baillie Gifford Savings Management Limited	100%
Baillie Gifford International LLC	100%
Mitsubishi UFJ Baillie Gifford Asset Management Limited	49%
Baillie Gifford Asia (Hong Kong) Limited	100%
Baillie Gifford Funds Services LLC	100%
Baillie Gifford Investment Management (Europe) Limited	100%
Baillie Gifford Investment Management (Shanghai) Limited	100%
Baillie Gifford Services Limited	100%
Baillie Gifford IT Services (Poland) sp. z o.o.	100%

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

Signature

print name Grant Meikle capacity Compliance Manager

sign here



date

16/06/2022

Annexure 2
Cochlear Limited – ACN 002 618 073

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
17/11/2021	Baillie Gifford Overseas Limited	Sale	-19,895	-162	HSBC Custody Nominees (Australia) Limited
17/11/2021	Baillie Gifford Overseas Limited	Sale	-26,903	-219	HSBC Custody Nominees (Australia) Limited
18/11/2021	Baillie Gifford Overseas Limited	Purchase	155,349	1,253	JP Morgan Nominees Australia Limited
19/11/2021	Baillie Gifford Overseas Limited	Purchase	304,695	2,456	JP Morgan Nominees Australia Limited
19/11/2021	Baillie Gifford Overseas Limited	Sale	-22,537	-181	HSBC Custody Nominees (Australia) Limited
19/11/2021	Baillie Gifford Overseas Limited	Sale	-20,709	-167	HSBC Custody Nominees (Australia) Limited
22/11/2021	Baillie Gifford Overseas Limited	Purchase	160,888	1,302	JP Morgan Nominees Australia Limited
23/11/2021	Baillie Gifford Overseas Limited	Purchase	241,993	1,954	JP Morgan Nominees Australia Limited
24/11/2021	Baillie Gifford Overseas Limited	Sale	-43,695	-355	HSBC Custody Nominees (Australia) Limited
01/12/2021	Baillie Gifford Overseas Limited	Securities Withdrawn	-1,224,460	-10,472	HSBC Custody Nominees (Australia) Limited
01/12/2021	Baillie Gifford Overseas Limited	Purchase	145,627	1,267	HSBC Custody Nominees (Australia) Limited
02/12/2021	Baillie Gifford Overseas Limited	Purchase	7,727	68	HSBC Custody Nominees (Australia) Limited
06/12/2021	Baillie Gifford Overseas Limited	Purchase	128,874	1,151	HSBC Custody Nominees (Australia) Limited
07/12/2021	Baillie Gifford & Co	Sale	-1,262,164	-11,019	HSBC Custody Nominees (Australia) Limited
07/12/2021	Baillie Gifford Overseas Limited	Purchase	571,963	4,997	HSBC Custody Nominees (Australia) Limited
08/12/2021	Baillie Gifford Overseas Limited	Purchase	640,804	5,444	HSBC Custody Nominees (Australia) Limited
10/12/2021	Baillie Gifford Overseas Limited	Sale	-11,100	-95	HSBC Custody Nominees (Australia) Limited

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
13/12/2021	Baillie Gifford Overseas Limited	Securities Withdrawn	-43,758	-377	HSBC Custody Nominees (Australia) Limited
13/12/2021	Baillie Gifford Overseas Limited	Securities Withdrawn	-3,482	-30	HSBC Custody Nominees (Australia) Limited
13/12/2021	Baillie Gifford Overseas Limited	Sale	-36,305	-315	HSBC Custody Nominees (Australia) Limited
14/12/2021	Baillie Gifford Overseas Limited	Sale	-411,209	-3,548	HSBC Custody Nominees (Australia) Limited
17/12/2021	Baillie Gifford Overseas Limited	Purchase	35,858	319	HSBC Custody Nominees (Australia) Limited
17/12/2021	Baillie Gifford Overseas Limited	Sale	-56,290	-500	HSBC Custody Nominees (Australia) Limited
21/12/2021	Baillie Gifford Overseas Limited	Purchase	920,616	7,946	HSBC Custody Nominees (Australia) Limited
21/12/2021	Baillie Gifford Overseas Limited	Sale	-146,005	-1,260	HSBC Custody Nominees (Australia) Limited
22/12/2021	Baillie Gifford Overseas Limited	Sale	-45,616	-393	HSBC Custody Nominees (Australia) Limited
22/12/2021	Baillie Gifford Overseas Limited	Sale	-9,982	-86	HSBC Custody Nominees (Australia) Limited
23/12/2021	Baillie Gifford Overseas Limited	Purchase	577,637	4,945	HSBC Custody Nominees (Australia) Limited
23/12/2021	Baillie Gifford Overseas Limited	Sale	-425,097	-3,641	HSBC Custody Nominees (Australia) Limited
24/12/2021	Baillie Gifford Overseas Limited	Sale	-75,116	-643	HSBC Custody Nominees (Australia) Limited
24/12/2021	Baillie Gifford Overseas Limited	Sale	-3,158,038	-27,074	HSBC Custody Nominees (Australia) Limited
29/12/2021	Baillie Gifford Overseas Limited	Sale	-1,002,029	-8,537	HSBC Custody Nominees (Australia) Limited
29/12/2021	Baillie Gifford Overseas Limited	Sale	-381,116	-3,247	HSBC Custody Nominees (Australia) Limited
29/12/2021	Baillie Gifford Overseas Limited	Sale	-262,450	-2,236	HSBC Custody Nominees (Australia) Limited
30/12/2021	Baillie Gifford Overseas Limited	Purchase	1,002,430	8,491	HSBC Custody Nominees (Australia) Limited
30/12/2021	Baillie Gifford	Purchase	55,012	466	HSBC Custody

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
	Overseas Limited				Nominees (Australia) Limited
04/01/2022	Baillie Gifford Overseas Limited	Purchase	279,607	2,366	HSBC Custody Nominees (Australia) Limited
04/01/2022	Baillie Gifford Overseas Limited	Sale	-241,200	-2,041	HSBC Custody Nominees (Australia) Limited
04/01/2022	Baillie Gifford Overseas Limited	Purchase	188,476	1,595	HSBC Custody Nominees (Australia) Limited
05/01/2022	Baillie Gifford Overseas Limited	Sale	-51,993	-440	HSBC Custody Nominees (Australia) Limited
07/01/2022	Baillie Gifford & Co	Purchase	55,083	500	HSBC Custody Nominees (Australia) Limited
10/01/2022	Baillie Gifford Overseas Limited	Sale	-34,883	-318	HSBC Custody Nominees (Australia) Limited
10/01/2022	Baillie Gifford Overseas Limited	Sale	-207,215	-1,889	HSBC Custody Nominees (Australia) Limited
10/01/2022	Baillie Gifford Overseas Limited	Purchase	169,918	1,548	HSBC Custody Nominees (Australia) Limited
12/01/2022	Baillie Gifford Overseas Limited	Sale	-85,814	-780	HSBC Custody Nominees (Australia) Limited
12/01/2022	Baillie Gifford Overseas Limited	Sale	-102,207	-929	HSBC Custody Nominees (Australia) Limited
12/01/2022	Baillie Gifford Overseas Limited	Purchase	119,290	1,084	Citicorp Nominees Pty Limited
13/01/2022	Baillie Gifford Overseas Limited	Securities Withdrawn	-122,864	-1,112	HSBC Custody Nominees (Australia) Limited
14/01/2022	Baillie Gifford Overseas Limited	Sale	-293,446	-2,746	HSBC Custody Nominees (Australia) Limited
17/01/2022	Baillie Gifford & Co	Sale	-94,706	-882	HSBC Custody Nominees (Australia) Limited
17/01/2022	Baillie Gifford Overseas Limited	Purchase	140,162	1,306	HSBC Custody Nominees (Australia) Limited
17/01/2022	Baillie Gifford & Co	Purchase	1,001,283	9,319	HSBC Custody Nominees (Australia) Limited
19/01/2022	Baillie Gifford Overseas Limited	Sale	-72,416	-697	HSBC Custody Nominees (Australia) Limited
19/01/2022	Baillie Gifford Overseas	Purchase	39,166	377	HSBC Custody Nominees (Australia)

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
	Limited				Limited
20/01/2022	Baillie Gifford Overseas Limited	Securities Withdrawn	-552,350	-5,322	JP Morgan Nominees Australia Limited
20/01/2022	Baillie Gifford Overseas Limited	Sale	-72,095	-697	HSBC Custody Nominees (Australia) Limited
21/01/2022	Baillie Gifford Overseas Limited	Purchase	516,395	4,996	HSBC Custody Nominees (Australia) Limited
24/01/2022	Baillie Gifford Overseas Limited	Purchase	111,294	1,092	HSBC Custody Nominees (Australia) Limited
25/01/2022	Baillie Gifford Overseas Limited	Sale	-3,441,084	-33,700	HSBC Custody Nominees (Australia) Limited
25/01/2022	Baillie Gifford Overseas Limited	Purchase	53,349	522	HSBC Custody Nominees (Australia) Limited
25/01/2022	Baillie Gifford Overseas Limited	Purchase	39,412	386	HSBC Custody Nominees (Australia) Limited
27/01/2022	Baillie Gifford Overseas Limited	Sale	-14,795	-153	HSBC Custody Nominees (Australia) Limited
27/01/2022	Baillie Gifford Overseas Limited	Sale	-380,520	-3,934	HSBC Custody Nominees (Australia) Limited
27/01/2022	Baillie Gifford Overseas Limited	Purchase	36,197	374	HSBC Custody Nominees (Australia) Limited
27/01/2022	Baillie Gifford Overseas Limited	Sale	-100,511	-1,039	HSBC Custody Nominees (Australia) Limited
27/01/2022	Baillie Gifford Overseas Limited	Sale	-107,872	-1,115	HSBC Custody Nominees (Australia) Limited
28/01/2022	Baillie Gifford Overseas Limited	Sale	-72,453	-753	HSBC Custody Nominees (Australia) Limited
31/01/2022	Baillie Gifford Overseas Limited	Securities Introduced	726,756	7,448	JP Morgan Nominees Australia Limited
31/01/2022	Baillie Gifford Overseas Limited	Purchase	850,418	8,473	HSBC Custody Nominees (Australia) Limited
31/01/2022	Baillie Gifford Overseas Limited	Purchase	77,260	763	HSBC Custody Nominees (Australia) Limited
31/01/2022	Baillie Gifford Overseas Limited	Purchase	31,033	307	HSBC Custody Nominees (Australia) Limited
02/02/2022	Baillie Gifford Overseas Limited	Sale	-50,738	-484	HSBC Custody Nominees (Australia) Limited

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
02/02/2022	Baillie Gifford Overseas Limited	Sale	-6,676	-63	HSBC Custody Nominees (Australia) Limited
03/02/2022	Baillie Gifford Overseas Limited	Sale	-902,759	-8,798	HSBC Custody Nominees (Australia) Limited
04/02/2022	Baillie Gifford Overseas Limited	Purchase	278,256	2,733	HSBC Custody Nominees (Australia) Limited
07/02/2022	Baillie Gifford Overseas Limited	Sale	-225,162	-2,215	HSBC Custody Nominees (Australia) Limited
08/02/2022	Baillie Gifford Overseas Limited	Purchase	50,646	493	HSBC Custody Nominees (Australia) Limited
08/02/2022	Baillie Gifford & Co	Sale	-80,964	-797	HSBC Custody Nominees (Australia) Limited
10/02/2022	Baillie Gifford Overseas Limited	Purchase	74,909	720	HSBC Custody Nominees (Australia) Limited
10/02/2022	Baillie Gifford Overseas Limited	Purchase	166,855	1,597	HSBC Custody Nominees (Australia) Limited
10/02/2022	Baillie Gifford Overseas Limited	Purchase	208,447	1,993	HSBC Custody Nominees (Australia) Limited
11/02/2022	Baillie Gifford Overseas Limited	Purchase	44,841	443	HSBC Custody Nominees (Australia) Limited
11/02/2022	Baillie Gifford Overseas Limited	Purchase	12,541	124	HSBC Custody Nominees (Australia) Limited
16/02/2022	Baillie Gifford Overseas Limited	Sale	-12,281	-119	HSBC Custody Nominees (Australia) Limited
18/02/2022	Baillie Gifford Overseas Limited	Sale	-218,353	-2,153	HSBC Custody Nominees (Australia) Limited
22/02/2022	Baillie Gifford Overseas Limited	Sale	-270,644	-2,472	HSBC Custody Nominees (Australia) Limited
23/02/2022	Baillie Gifford & Co	Sale	-198,757	-1,700	HSBC Custody Nominees (Australia) Limited
23/02/2022	Baillie Gifford Overseas Limited	Sale	-88,063	-754	HSBC Custody Nominees (Australia) Limited
25/02/2022	Baillie Gifford Overseas Limited	Purchase	150,015	1,279	HSBC Custody Nominees (Australia) Limited
01/03/2022	Baillie Gifford Overseas Limited	Purchase	136,906	1,117	HSBC Custody Nominees (Australia) Limited
01/03/2022	Baillie Gifford	Sale	-14,322	-117	HSBC Custody

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
	Overseas Limited				Nominees (Australia) Limited
04/03/2022	Baillie Gifford Overseas Limited	Sale	-13,278	-108	HSBC Custody Nominees (Australia) Limited
07/03/2022	Baillie Gifford Overseas Limited	Purchase	637,567	5,275	HSBC Custody Nominees (Australia) Limited
08/03/2022	Baillie Gifford Overseas Limited	Purchase	856,990	7,143	HSBC Custody Nominees (Australia) Limited
10/03/2022	Baillie Gifford Overseas Limited	Purchase	250,911	2,070	HSBC Custody Nominees (Australia) Limited
15/03/2022	Baillie Gifford Overseas Limited	Purchase	708,238	5,777	HSBC Custody Nominees (Australia) Limited
16/03/2022	Baillie Gifford Overseas Limited	Purchase	1,110,275	9,025	HSBC Custody Nominees (Australia) Limited
16/03/2022	Baillie Gifford Overseas Limited	Sale	-30,987	-252	HSBC Custody Nominees (Australia) Limited
17/03/2022	Baillie Gifford Overseas Limited	Purchase	1,205,672	9,550	HSBC Custody Nominees (Australia) Limited
17/03/2022	Baillie Gifford Overseas Limited	Purchase	35,741	283	HSBC Custody Nominees (Australia) Limited
18/03/2022	Baillie Gifford Overseas Limited	Purchase	163,828	1,312	HSBC Custody Nominees (Australia) Limited
18/03/2022	Baillie Gifford Overseas Limited	Purchase	222,646	1,783	HSBC Custody Nominees (Australia) Limited
21/03/2022	Baillie Gifford & Co	Sale	-33,256	-262	HSBC Custody Nominees (Australia) Limited
21/03/2022	Baillie Gifford Overseas Limited	Sale	-87,969	-697	HSBC Custody Nominees (Australia) Limited
24/03/2022	Baillie Gifford Overseas Limited	Purchase	904,663	7,193	HSBC Custody Nominees (Australia) Limited
24/03/2022	Baillie Gifford Overseas Limited	Purchase	408,942	3,251	HSBC Custody Nominees (Australia) Limited
24/03/2022	Baillie Gifford Overseas Limited	Purchase	64,405	512	Citicorp Nominees Pty Limited
25/03/2022	Baillie Gifford Overseas Limited	Purchase	24,348	192	HSBC Custody Nominees (Australia) Limited
25/03/2022	Baillie Gifford Overseas	Purchase	1,141,235	8,998	HSBC Custody Nominees (Australia)

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
	Limited				Limited
28/03/2022	Baillie Gifford Overseas Limited	Sale	-15,285	-123	HSBC Custody Nominees (Australia) Limited
29/03/2022	Baillie Gifford Overseas Limited	Sale	-94,880	-758	HSBC Custody Nominees (Australia) Limited
29/03/2022	Baillie Gifford & Co	Sale	-43,935	-351	HSBC Custody Nominees (Australia) Limited
29/03/2022	Baillie Gifford Overseas Limited	Purchase	139,083	1,111	HSBC Custody Nominees (Australia) Limited
30/03/2022	Baillie Gifford Overseas Limited	Sale	-3,318,903	-26,115	HSBC Custody Nominees (Australia) Limited
30/03/2022	Baillie Gifford Overseas Limited	Purchase	77,200	605	HSBC Custody Nominees (Australia) Limited
31/03/2022	Baillie Gifford Overseas Limited	Sale	-44,390	-345	HSBC Custody Nominees (Australia) Limited
01/04/2022	Baillie Gifford Overseas Limited	Sale	-3,397,461	-26,751	HSBC Custody Nominees (Australia) Limited
01/04/2022	Baillie Gifford Overseas Limited	Purchase	2,104,006	16,535	HSBC Custody Nominees (Australia) Limited
04/04/2022	Baillie Gifford Overseas Limited	Purchase	691,225	5,352	HSBC Custody Nominees (Australia) Limited
04/04/2022	Baillie Gifford Overseas Limited	Purchase	14,741	115	HSBC Custody Nominees (Australia) Limited
05/04/2022	Baillie Gifford Overseas Limited	Purchase	182,634	1,402	HSBC Custody Nominees (Australia) Limited
06/04/2022	Baillie Gifford Overseas Limited	Sale	-2,172,351	-16,688	HSBC Custody Nominees (Australia) Limited
06/04/2022	Baillie Gifford Overseas Limited	Purchase	1,166,361	8,955	HSBC Custody Nominees (Australia) Limited
06/04/2022	Baillie Gifford Overseas Limited	Sale	-390,773	-3,002	HSBC Custody Nominees (Australia) Limited
08/04/2022	Baillie Gifford Overseas Limited	Purchase	163,147	1,263	HSBC Custody Nominees (Australia) Limited
12/04/2022	Baillie Gifford Overseas Limited	Purchase	1,732,036	13,560	HSBC Custody Nominees (Australia) Limited
12/04/2022	Baillie Gifford & Co	Purchase	65,058	504	HSBC Custody Nominees (Australia) Limited

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
13/04/2022	Baillie Gifford Overseas Limited	Sale	-264,186	-2,068	HSBC Custody Nominees (Australia) Limited
13/04/2022	Baillie Gifford Overseas Limited	Purchase	697,936	5,459	JP Morgan Nominees Australia Limited
14/04/2022	Baillie Gifford Overseas Limited	Sale	-52,603	-412	HSBC Custody Nominees (Australia) Limited
14/04/2022	Baillie Gifford Overseas Limited	Purchase	35,975	287	JP Morgan Nominees Australia Limited
19/04/2022	Baillie Gifford Overseas Limited	Sale	-116,114	-916	HSBC Custody Nominees (Australia) Limited
19/04/2022	Baillie Gifford & Co	Sale	-54,555	-429	HSBC Custody Nominees (Australia) Limited
20/04/2022	Baillie Gifford Overseas Limited	Sale	-23,896	-185	HSBC Custody Nominees (Australia) Limited
21/04/2022	Baillie Gifford Overseas Limited	Sale	-265,013	-1,982	HSBC Custody Nominees (Australia) Limited
26/04/2022	Baillie Gifford Overseas Limited	Purchase	534,097	4,064	HSBC Custody Nominees (Australia) Limited
26/04/2022	Baillie Gifford Overseas Limited	Sale	-87,339	-665	HSBC Custody Nominees (Australia) Limited
26/04/2022	Baillie Gifford & Co	Sale	-67,246	-512	HSBC Custody Nominees (Australia) Limited
26/04/2022	Baillie Gifford Overseas Limited	Purchase	141,805	1,079	HSBC Custody Nominees (Australia) Limited
26/04/2022	Baillie Gifford Overseas Limited	Sale	-481,510	-3,666	HSBC Custody Nominees (Australia) Limited
27/04/2022	Baillie Gifford Overseas Limited	Purchase	12,588	96	HSBC Custody Nominees (Australia) Limited
27/04/2022	Baillie Gifford Overseas Limited	Sale	-97,605	-745	HSBC Custody Nominees (Australia) Limited
27/04/2022	Baillie Gifford Overseas Limited	Purchase	548,377	4,182	HSBC Custody Nominees (Australia) Limited
27/04/2022	Baillie Gifford Overseas Limited	Sale	-23,748	-181	HSBC Custody Nominees (Australia) Limited
28/04/2022	Baillie Gifford Overseas Limited	Purchase	5,877	45	HSBC Custody Nominees (Australia) Limited
28/04/2022	Baillie Gifford	Purchase	48,340	367	HSBC Custody

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
	Overseas Limited				Nominees (Australia) Limited
28/04/2022	Baillie Gifford Overseas Limited	Sale	-49,744	-381	HSBC Custody Nominees (Australia) Limited
28/04/2022	Baillie Gifford Overseas Limited	Purchase	93,783	718	HSBC Custody Nominees (Australia) Limited
28/04/2022	Baillie Gifford Overseas Limited	Purchase	56,952	436	HSBC Custody Nominees (Australia) Limited
28/04/2022	Baillie Gifford Overseas Limited	Purchase	259,035	1,983	HSBC Custody Nominees (Australia) Limited
29/04/2022	Baillie Gifford Overseas Limited	Sale	-28,262	-215	HSBC Custody Nominees (Australia) Limited
29/04/2022	Baillie Gifford Overseas Limited	Purchase	13,677	104	HSBC Custody Nominees (Australia) Limited
29/04/2022	Baillie Gifford Overseas Limited	Purchase	221,053	1,681	HSBC Custody Nominees (Australia) Limited
02/05/2022	Baillie Gifford Overseas Limited	Purchase	233,939	1,834	HSBC Custody Nominees (Australia) Limited
03/05/2022	Baillie Gifford Overseas Limited	Sale	-180,653	-1,405	HSBC Custody Nominees (Australia) Limited
03/05/2022	Baillie Gifford Overseas Limited	Purchase	196,192	1,525	HSBC Custody Nominees (Australia) Limited
05/05/2022	Baillie Gifford Overseas Limited	Sale	-12,424	-94	HSBC Custody Nominees (Australia) Limited
05/05/2022	Baillie Gifford & Co	Purchase	98,035	739	HSBC Custody Nominees (Australia) Limited
06/05/2022	Baillie Gifford Overseas Limited	Securities Withdrawn	-623,733	-5,009	JP Morgan Nominees Australia Limited
06/05/2022	Baillie Gifford Overseas Limited	Sale	-5,908,251	-47,100	HSBC Custody Nominees (Australia) Limited
10/05/2022	Baillie Gifford Overseas Limited	Sale	-345,533	-2,913	HSBC Custody Nominees (Australia) Limited
10/05/2022	Baillie Gifford Overseas Limited	Purchase	612,870	5,165	HSBC Custody Nominees (Australia) Limited
12/05/2022	Baillie Gifford Overseas Limited	Sale	-77,926	-659	HSBC Custody Nominees (Australia) Limited
13/05/2022	Baillie Gifford Overseas	Purchase	221,436	1,841	HSBC Custody Nominees (Australia)

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
	Limited				Limited
13/05/2022	Baillie Gifford & Co	Sale	-61,107	-509	HSBC Custody Nominees (Australia) Limited
13/05/2022	Baillie Gifford Overseas Limited	Purchase	17,080	142	HSBC Custody Nominees (Australia) Limited
16/05/2022	Baillie Gifford Overseas Limited	Purchase	163,055	1,350	JP Morgan Nominees Australia Limited
23/05/2022	Baillie Gifford Overseas Limited	Purchase	1,084,100	8,744	HSBC Custody Nominees (Australia) Limited
24/05/2022	Baillie Gifford Overseas Limited	Sale	-361,861	-2,944	JP Morgan Nominees Australia Limited
24/05/2022	Baillie Gifford Overseas Limited	Purchase	1,113,153	9,030	HSBC Custody Nominees (Australia) Limited
25/05/2022	Baillie Gifford Overseas Limited	Sale	-310,424	-2,539	HSBC Custody Nominees (Australia) Limited
27/05/2022	Baillie Gifford Overseas Limited	Sale	-44,932	-363	HSBC Custody Nominees (Australia) Limited
27/05/2022	Baillie Gifford Overseas Limited	Sale	-190,513	-1,539	HSBC Custody Nominees (Australia) Limited
27/05/2022	Baillie Gifford Overseas Limited	Purchase	85,041	687	HSBC Custody Nominees (Australia) Limited
30/05/2022	Baillie Gifford Overseas Limited	Purchase	156,938	1,237	HSBC Custody Nominees (Australia) Limited
01/06/2022	Baillie Gifford Overseas Limited	Purchase	324,963	2,556	HSBC Custody Nominees (Australia) Limited
01/06/2022	Baillie Gifford Overseas Limited	Purchase	28,860	227	JP Morgan Nominees Australia Limited
01/06/2022	Baillie Gifford Overseas Limited	Purchase	15,130	119	HSBC Custody Nominees (Australia) Limited
01/06/2022	Baillie Gifford Overseas Limited	Purchase	48,566	382	JP Morgan Nominees Australia Limited
07/06/2022	Baillie Gifford Overseas Limited	Purchase	380,122	3,090	HSBC Custody Nominees (Australia) Limited
08/06/2022	Baillie Gifford Overseas Limited	Securities Withdrawn	-561,328	-4,499	JP Morgan Nominees Australia Limited
09/06/2022	Baillie Gifford & Co	Sale	-72,058	-580	HSBC Custody Nominees (Australia) Limited

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
14/06/2022	Baillie Gifford Overseas Limited	Sale	-60,966	-525	HSBC Custody Nominees (Australia) Limited
14/06/2022	Baillie Gifford Overseas Limited	Sale	-30,952	-266	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-13,424	-117	JP Morgan Nominees Australia Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-2,868	-25	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-8,950	-78	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-1,606	-14	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-5,507	-48	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-59,664	-520	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-40,158	-350	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-1,606	-14	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-37,405	-326	JP Morgan Nominees Australia Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-10,441	-91	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-3,442	-30	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-5,622	-49	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-18,243	-159	JP Morgan Nominees Australia Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-10,785	-94	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-40,962	-357	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-5,393	-47	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford	Sale	-70,564	-615	HSBC Custody

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
	Overseas Limited				Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-53,468	-466	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-8,950	-78	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-5,507	-48	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-19,964	-174	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-83,644	-729	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-146,980	-1,281	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-49,337	-430	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-37,519	-327	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-23,636	-206	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-18,129	-158	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-34,651	-302	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-4,245	-37	JP Morgan Nominees Australia Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-4,475	-39	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-5,163	-45	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-1,836	-16	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-918	-8	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-5,278	-46	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas	Sale	-5,507	-48	HSBC Custody Nominees (Australia)

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
	Limited				Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-2,524	-22	JP Morgan Nominees Australia Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-3,786	-33	HSBC Custody Nominees (Australia) Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-7,802	-68	JP Morgan Nominees Australia Limited
15/06/2022	Baillie Gifford Overseas Limited	Sale	-9,294	-81	Citicorp Nominees Pty Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-205,908	-1,839	JP Morgan Nominees Australia Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-43,891	-392	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-136,824	-1,222	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-21,946	-196	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-83,976	-750	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-918,469	-8,203	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-617,501	-5,515	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-25,081	-224	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-575,177	-5,137	JP Morgan Nominees Australia Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-160,561	-1,434	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-52,849	-472	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-86,887	-776	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-279,919	-2,500	JP Morgan Nominees Australia Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-165,600	-1,479	HSBC Custody Nominees (Australia) Limited

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
16/06/2022	Baillie Gifford Overseas Limited	Sale	-630,713	-5,633	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-83,864	-749	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-1,085,636	-9,696	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-822,849	-7,349	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-136,936	-1,223	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-84,311	-753	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-306,455	-2,737	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-1,286,618	-11,491	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-2,261,183	-20,195	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-759,363	-6,782	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-577,752	-5,160	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-363,670	-3,248	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-279,247	-2,494	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-533,413	-4,764	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-66,061	-590	JP Morgan Nominees Australia Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-68,748	-614	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-80,169	-716	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-28,328	-253	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford	Sale	-14,332	-128	HSBC Custody

Date of Change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Classes and number of Securities affected	Person's Votes Affected
	Overseas Limited				Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-81,960	-732	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-84,088	-751	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-39,413	-352	JP Morgan Nominees Australia Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-57,999	-518	HSBC Custody Nominees (Australia) Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-120,813	-1,079	JP Morgan Nominees Australia Limited
16/06/2022	Baillie Gifford Overseas Limited	Sale	-143,318	-1,280	Citicorp Nominees Pty Limited

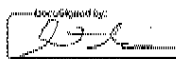
This is annexure 2 of 15 pages referred to in Form 605 - Notice of ceasing to be a substantial holder

Signature

print name Grant Meikle

capacity Compliance Manager

sign here



date 16/06/2022

This is annexure 2 of 15 pages referred to in Form 605 - Notice of ceasing to be a substantial holder