

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Metcash Limited**ACN/ARSN **112 073 480****1. Details of substantial holder (1)**Name **Australian Retirement Trust Pty LTD ATF Australian Retirement Trust**ACN/ARSN (if applicable) **010 720 840**The holder became a substantial holder on **08/08/2023****2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	46,650,132	46,650,132	5.039%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Australian Retirement Trust Pty LTD ATF Australian Retirement Trust	Power to exercise voting rights pursuant to position held as trustee of a superannuation fund.	Fully paid ordinary shares 46,650,132

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Australian Retirement Trust Pty LTD ATF Australian Retirement Trust	HSBC Custody Nominees (Australia) Limited		Fully paid ordinary shares 46,650,132

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer to Annexure A				

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6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

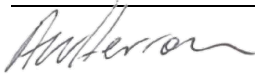

The addresses of persons named in this form are as follows:

Name	Address
Australian Retirement Trust Pty LTD ATF Australian Retirement Trust	Level 28, 266 George Street Brisbane, QLD, 4000

Signature

print name **Angus Herron** **Tobias Claesson** capacity **Authorised Signatory**

sign here

  date **10/08/2023**

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 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) 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.

Annexure A

Holder of Relevant Interest	Purchase/Sale	Trade Date	Consideration (Cash)	Consideration (Non-Cash)	Number of Securities
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	13/04/2023	1,680.01		425
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	21/04/2023	827,892.95		209,354
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	01/05/2023	3,890.01		1,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	02/05/2023	171,740.71		44,106
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	02/05/2023	319,971.60		82,044
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	03/05/2023	321,806.30		83,255
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	03/05/2023	21,315.24		5,500
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	03/05/2023	414,193.29		105,913
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	04/05/2023	459,896.94		117,681
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	05/05/2023	455,876.67		117,681
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	08/05/2023	9,093.49		2,300
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	08/05/2023	457,323.14		117,512
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	09/05/2023	21,584.76		5,500
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	09/05/2023	461,787.52		117,512
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	18/05/2023	6,708.36		1,786
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	22/05/2023	3,009.59		808
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	24/05/2023	20,035.51		5,542
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	25/05/2023	20,091.93		5,526
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	30/05/2023	1,604,990.93		440,131
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	31/05/2023	1,490,946.50		416,384
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	31/05/2023	84,301.85		23,747
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	31/05/2023	9,053.26		2,520
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	23/06/2023	14,369.76		4,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	26/06/2023	5,278.53		1,400
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	28/06/2023	1,530.64		405
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	30/06/2023	66,764,650.56		17,756,556
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	30/06/2023	66,764,650.56		17,756,556
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	30/06/2023	8,017,064.48		2,132,198
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	30/06/2023	8,017,064.48		2,132,198
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	30/06/2023	3,264,586.16		868,241
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	30/06/2023	3,264,586.16		868,241
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	30/06/2023	6,855,096.64		1,823,164
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	30/06/2023	6,855,096.64		1,823,164
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	30/06/2023	256,808.00		68,300
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	30/06/2023	256,808.00		68,300
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	03/07/2023	165,399.72		43,412
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	07/07/2023	1,912.15		518
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	18/07/2023	78,004.91		21,513
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	24/07/2023	300,234.48		82,482
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	24/07/2023	4,240,053.79		1,161,272
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	25/07/2023	1,089,492.68		298,728
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	26/07/2023	2,192,172.19		600,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	27/07/2023	2,143,869.16		590,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	28/07/2023	2,344,952.57		650,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	31/07/2023	2,390,487.53		650,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	31/07/2023	18,180.24		5,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	02/08/2023	30,718.82		8,500
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	02/08/2023	2,173,350.88		600,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	03/08/2023	135,477.05		37,117
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	03/08/2023	2,186,098.86		600,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	04/08/2023	5,024.14		1,371
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	04/08/2023	2,169,803.09		600,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	07/08/2023	475,260.96		129,147
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	07/08/2023	471,503.68		128,126
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	07/08/2023	2,091,009.12		568,209
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	07/08/2023	1,983,144.64		538,898
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	07/08/2023	1,140,327.22		310,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	08/08/2023	1,827,712.14		500,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	08/08/2023	1,835,378.97		500,000