

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Ridley Corporation Limited
Level 4, 565 Bourke Street
Melbourne VIC 3000

ACN/ARSN ACN 006 708 765

1. Details of substantial holder (1)

Name Lazard Asset Management Pacific Co
ACN/ARSN (if applicable) ACN 064 523 619

There was a change in the interests of the substantial holder on 29/11/2021

The previous notice was given to the company on 18/08/2020

The previous notice was dated 18/08/2020

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	29,375,176	9.25%	24,354,603	7.62%

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
See Annexure B					

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
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 (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
See Annexure A	Related bodies corporate

6. Addresses

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

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39 Gateway, 1 Macquarie Place Sydney NSW 2000

Signature

print name **Apnavi Saddington**

capacity **Company Secretary**

sign here



date

1 December 2021

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) 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.
- (7) 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.
 - (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 1 December 2021.



Apnavi Saddington
Company Secretary


1 December 2021
Dated

Associates of Lazard Asset Management Pacific Co. ACN 064 523 619

Lazard Ltd
Lazard Group LLC
Lazard Frères & Co LLC
Lazard Asset Management LLC
Lazard Brothers & Co., Ltd.
Lazard Asset Management (Canada), Inc.
Lazard Pension Management, Inc
Lazard Asset Management Limited, London
Lazard Japan Asset Management KK
Deutsche Lazard Asset Management Holding GmbH
Lazard Asset Management (Deutschland) GmbH
Lazard Funds Marketing GmbH, Frankfurt
Lazard Alternatives LLC
Lazard Investment Funds Limited, Dublin
Lazard Fund Managers (Ireland) Limited
Lazard Fund Managers Limited, London
Lazard Debt Recovery Management LLC
LAMP Administration Pty Ltd
Lazard Pty Ltd
Lazard Asset Management (Hong Kong) Limited
Lazard Korea Asset Management Co. Ltd
Lazard Asset Management Securities LLC
Lazard Asset Management (Singapore) Pte Ltd
Lazard Asset Management Schweiz AG
Lazard Gulf Limited

Annexure 'B'

This is Annexure B of 4 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 1 December 2021.



Apnavi Saddington
Company Secretary

1 December 2021
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 604
Annexure B - Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
18/8/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$41,979.18	60,444	60,444
19/8/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$6,623.27	9,595	9,595
19/8/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$29,218.15	42,424	42,424
20/8/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$75,203.92	107,335	107,335
9/9/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$3,761.13	4,886	4,886
15/9/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$84,571.16	112,700	112,700
11/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$48,454.59	56,108	56,108
12/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$18,071.50	20,520	20,520
13/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$6,099.41	6,940	6,940
16/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$190.78	212	212
17/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$178,752.57	193,435	193,435
18/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$713,145.97	763,292	763,292
19/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$4,607.27	5,027	5,027
19/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$59,894.49	64,408	64,408
20/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$72,959.69	79,243	79,243
20/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$202,702.73	220,481	220,481
24/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$21,244.18	22,168	22,168
25/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$168,434.06	176,973	176,973
26/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$40,818.66	43,453	43,453
27/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$20,939.79	22,869	22,869
30/11/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$18,320.27	19,824	19,824
1/12/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$2,001.12	2,150	2,150
2/12/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$14,021.05	14,931	14,931
17/12/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$408,778.71	439,547	439,547
8/2/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$49,867.15	52,518	52,518
17/2/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$59,792.77	61,877	61,877
18/2/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$16,900.24	17,188	17,188
19/2/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$49,661.21	51,310	51,310
23/2/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$2,033.62	2,161	2,161
24/2/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$123,836.48	126,962	126,962
9/3/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$105,478.31	102,986	102,986
10/3/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$99,983.15	98,623	98,623
11/3/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$144,391.70	137,395	137,395
19/4/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$114,075.13	100,136	100,136
26/4/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$693,971.04	618,998	618,998
26/4/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$692,584.48	618,998	618,998
17/5/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$44,134.32	40,962	40,962

Form 604
Annexure B - Changes in relevant interests

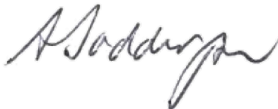
Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
21/5/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$12,024.80	11,337	11,337
24/5/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$16,798.95	15,284	15,284
25/5/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$32,724.11	29,130	29,130
1/6/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$52,790.28	45,463	45,463
17/6/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$62,736.09	55,153	55,153
25/6/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$48,502.45	42,948	42,948
5/7/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$53,967.17	47,444	47,444
6/7/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$2,921.00	2,608	2,608
7/7/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$18,432.06	16,718	16,718
8/7/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$285,665.12	263,782	263,782
9/7/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$30,819.76	28,289	28,289
12/7/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$452,341.98	421,711	421,711
30/7/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$336,888.66	295,289	295,289
30/7/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$438,498.06	384,755	384,755
17/8/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$23,575.56	20,995	20,995
19/8/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$469,436.38	429,039	429,039
20/8/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$298,012.42	270,960	270,960
23/8/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$37,119.27	33,574	33,574
24/8/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$491,675.82	441,485	441,485
25/8/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$187,443.64	150,744	150,744
30/8/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$30,213.53	23,179	23,179
31/8/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$1,447,682.04	1,114,723	1,114,723
31/8/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,210,732.27	931,612	931,612
1/9/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$1,953,504.66	1,480,283	1,480,283
3/9/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$169,956.17	129,866	129,866
8/9/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$200,034.65	146,344	146,344
9/9/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$170,850.42	131,116	131,116
13/9/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$10,642.58	7,843	7,843
14/9/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$33,300.76	24,539	24,539
15/9/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$77,694.77	59,138	59,138
20/9/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$23,837.21	18,378	18,378
29/9/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,622,638.18	1,238,229	1,238,229
1/10/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$2,963,584.72	2,219,854	2,219,854
1/10/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$2,966,254.82	2,229,307	2,229,307
13/10/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$204,784.71	149,854	149,854
14/10/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$208,126.54	152,021	152,021
19/10/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$12,970.05	9,658	9,658

Form 604
Annexure B - Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
20/10/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$14,609.43	10,686	10,686
21/10/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$24,165.38	17,485	17,485
28/10/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$442,933.26	326,917	326,917
19/11/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$12,003.85	9,085	9,085
29/11/2021	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$10,799,683.49	4,407,357	4,407,357

Annexure 'C'

This is Annexure C of 2 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 1 December 2021.



Apnavi Saddington
Company Secretary

1 December 2021
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 604
Annexure C - Present Relevant Interests

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
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	BoNY Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 10,021,208	Ordinary – 10,021,208
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	Citibank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 4,097,261	Ordinary – 4,097,261
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 4,985,890	Ordinary – 4,985,890
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	BNP Paribas Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,645,187	Ordinary – 1,645,187
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,086,484	Ordinary – 1,086,484
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 651,367	Ordinary – 651,367
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 188,573	Ordinary – 188,573
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,678,633	Ordinary – 1,678,633