

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme
ACN/ARSN

AMA Group Limited (AMA)
113 883 560

1. Details of substantial holder (1)

Name
ACN/ARSN (if applicable)

Mittleman Investment Management, LLC and its associates listed in Section 2 below
Not applicable

The holder ceased to be a
substantial holder on
The previous notice was given to the company on
The previous notice was dated

14/04/2023
13/04/2023
12/04/2023

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 change (5)	Class (6) and number of securities affected	Person's votes affected
14 April 2023	Mittleman Investment Management, LLC (MIM)	<p>MIM, in its capacity as investment manager for a range of client portfolios, has a relevant interest in the shares of such clients by virtue of s608(1)(c) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act).</p> <p>MIM has ceased to have a relevant interest in the number of shares set out in column five by virtue of having delivered these shares to the relevant clients who are the registered holders of these shares – that is, MIM has ceased to act as the investment manager for these clients.</p>	N/A	37,314,802 ordinary shares	37,314,802

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14 April 2023	Master Control, LLC, Aimia AM Holdings Inc., Aimia Holdings US Inc. and Aimia Holdings UK Limited and Aimia Inc. (AI)	Each of these entities have a relevant interest by virtue of s608(3)(b) of the Corporations Act as a result of directly or indirectly controlling MIM. As set out above, MIM has ceased to have a relevant interest in the shares set out in column five. Each of these entities have therefore also ceased to have a relevant interest in the shares set out in column five.	N/A	37,314,802 ordinary shares	37,314,802
14 April 2023	AI and each of its controlled entities	Each of these entities have a relevant interest by virtue of s608(3)(a) of the Corporations Act as a result of directly or indirectly controlling MIM. As set out above, MIM has ceased to have a relevant interest in the shares set out in column five. Each of these entities have therefore also ceased to have a relevant interest in the shares set out in column five.	N/A	37,314,802 ordinary shares	37,314,802

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
N/A	N/A

4. Addresses

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

Name	Address
Mittleman Investment Management, LLC	105 Maxess Road, Suite 124, Melville, NY 11747, United States
Master Control, LLC	105 Maxess Road, Suite 124, Melville, NY 11747, United States
Aimia AM Holdings Inc.	105 Maxess Road, Suite 124, Melville, NY 11747, United States
Aimia Holdings US Inc.	c/o Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801
Aimia Holdings UK Limited	Suite 1, 3rd Floor, 11-12 St. James Square, London SW1Y 4LB
Aimia Inc.	176 Yonge Street, 06-128, Toronto Ontario M5C 2L7

Signature

print name

Samantha Bonamassa

capacity

Chief Compliance
Officer of MIM

signature

Samantha Bonamassa

date

April 17, 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 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.

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