

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder**To Company Name/Scheme** AUDINATE GROUP LIMITED**ACN/ARSN** 618 616 916**1. Details of substantial holder (1)**

Name Starfish Ventures Pty Ltd ACN 095 333 663 as responsible entity of the Starfish Pre-Seed Fund
 Starfish Ventures Pty Ltd ACN 095 333 663 ATF Starfish IIFF Trust
 John Dyson & Trudie Horsfall ATF Trujon Family Trust
 Michael Panaccio & Cristiana Panaccio ATF Micana Family Trust
 John Dyson

ACN/ARSN (if applicable) As above

There was a change in the interests of the substantial holder on 1 March 2018

The previous notice was given to the company on 11 July 2017

The previous notice was dated 11 July 2017

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	12,255,799	20.59%	10,930,474	19.26%

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
1 March 2018	Starfish Ventures Pty Ltd as responsible entity of the Starfish Pre-Seed Fund	Sale of shares	\$2.50 per share	402,248	402,248
1 March 2018	Starfish Ventures Pty Ltd ATF Starfish IIFF Trust	Sale of shares	\$2.50 per share	923,077	923,077

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
Starfish Ventures Pty Ltd as responsible entity of the Starfish Pre-Seed Fund;	Starfish Ventures Pty Ltd	Starfish Ventures Pty Ltd	Registered holder of shares and therefore has a relevant interest pursuant to section 608(1)(a) of the Corporations Act.	3,217,986 ordinary shares	3,217,986
Starfish Venture Pty Ltd ATF IIFF Trust	Starfish Ventures Pty Ltd	Starfish Ventures Pty Ltd	Registered holder of shares and therefore has a relevant interest pursuant to section 608(1)(a) of the Corporations Act.	7,384,616 ordinary shares	7,384,616
John Dyson & Trudie Horsfall ATF Trujon Family Trust	Starfish Ventures Pty Ltd	Starfish Ventures Pty Ltd	Deemed relevant interest pursuant to section 608(3)(a) of the Corporations Act as each holds voting power above 20% in Starfish Venture Pty Ltd	10,930,474 ordinary shares	10,930,474
Michael Panaccio & Cristiana Panaccio ATF Micana Family Trust	Starfish Ventures Pty Ltd	Starfish Ventures Pty Ltd	Deemed relevant interest pursuant to section 608(3)(a) of the Corporations Act as each holds voting power above 20% in Starfish Venture Pty Ltd	10,930,474 ordinary shares	10,930,474
John Dyson and Trudie Horsfall ATF Trujon Family Trust	Trujon Investment Holdings Pty Ltd	Trujon Investment Holdings Pty Ltd	Each has a relevant interest in the shares held by Trujon Investment Holdings Pty Ltd ATF the Trujon Super Fund pursuant to section 608(3)(a) of the Corporations Act as John Dyson holds voting power above 20% in Trujon Investment Holdings Pty Ltd and each is a controller of Trujon Investment Holdings Pty Ltd and each is also a beneficiary of the Trujon Super Fund.	163,935 ordinary shares	163,935
Michael Panaccio & Cristiana Panaccio	Masto Pty Ltd	Masto Pty Ltd	Each has a relevant interest in the shares held by Masto Pty Ltd ATF Micana Super Fund pursuant to section 608(3)(a) of the Corporations Act as Michael Panaccio holds voting power above 20% in Masto Pty Ltd and each is a controller of Masto Pty Ltd.	122,951 ordinary shares	122,951
John Dyson and Trudie Horsfall	WhiteLynton Pty Ltd	WhiteLynton Pty Ltd	Each has a relevant interest in the shares held by WhiteLynton Pty Ltd pursuant to section 608(3)(a) of the Corporations Act as Trudie Horsfall holds voting power above 20% in WhiteLynton Pty Ltd and each is a director of WhiteLynton Pty Ltd and have the power to exercise control over voting rights attached to the shares and power to dispose of the shares as per sections 608(1)(b) and (c) of the Corporations Act.	12,296 ordinary shares	12,296
John Dyson	Joyce Dyson	Joyce Dyson	Having a relevant interest in the shares held by Joyce Dyson (John Dyson's mother) as he has the power to exercise control over voting rights attached to the shares and power to dispose of the shares as per sections	20,492 ordinary shares	20,492

			608(1)(b) and (c) of the Corporations Act under a power of attorney.		
John Dyson	Hope Louisa Dyson	Hope Louisa Dyson	Having a relevant interest in the shares held by Joyce Dyson (John Dyson's daughter) as he has the power to exercise control over voting rights attached to the shares and power to dispose of the shares as per sections 608(1)(b) and (c) of the Corporations Act.	4,099 ordinary shares	4,099
John Dyson	Annabel Dyson	Annabel Dyson	Having a relevant interest in the shares held by Joyce Dyson (John Dyson's daughter) as he has the power to exercise control over voting rights attached to the shares and power to dispose of the shares as per sections 608(1)(b) and (c) of the Corporations Act.	4,099 ordinary shares	4,099

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
N/A	

6. Addresses

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

Name	Address
Starfish Venture Pty Ltd as responsible entity of the Starfish Pre-Seed Fund and as trustee of the Starfish IIFF Trust	Level 1, 120 Jolimont Road, East Melbourne VIC 3002
John Dyson & Trudie Horsfall ATF of the Trujon Family Trust	Level 1, 120 Jolimont Road, East Melbourne VIC 3002
Michael Panaccio & Cristiana Panaccio ATF Micana Family Trust	Level 1, 120 Jolimont Road, East Melbourne VIC 3002
Michael Panaccio & Cristiana Panaccio	Level 1, 120 Jolimont Road, East Melbourne VIC 3002
John Dyson & Trudie Horsfall	Level 1, 120 Jolimont Road, East Melbourne VIC 3002

Signature

print name

MICHAEL PANACCIO

capacity

DIRECTOR

sign here

Michael Panaccio

date

6/3/18

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

Register Holder	Trade Date	Settlement Date	Security	Units	Price	Proceeds
Starfish Ventures as responsible entity of the Starfish Pre-Seed Fund	1/03/2018	5/03/2018	AU8	402,248.00	\$ 2.50	\$ 1,005,620.00
Starfish Ventures Pty Ltd ATF Starfish IIFF Trust	1/03/2018	5/03/2018	AU8	923,077.00	\$ 2.50	\$ 2,307,692.50