

**Form 604**  
**Corporations Act 2001**  
**Section 671B**

**Notice of change of interests of substantial holder**

To Company Name/Scheme Superloop Ltd  
ACN/ARSN: 96 169 263 094 Source: Australian Business Register

**1. Details of substantial holder (1)**

Name: Perennial Value Management Limited (PVM)  
ACN/ARSN (if applicable) 22 090 879 904

There was a change in the interest of the substantial holder on 10 August 2020  
The previous notice was given to the company on 21 February 2020  
The previous notice was dated 19 February 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

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	33,903,841	9.27	27,236,640	7.44

**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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class & number of securities affected	Person's votes affected
20/02/2020	BNP Paribas Securities Services	Buy On the Market	\$ 4,825.85	5,813	5,813
20/02/2020	BNP Paribas Securities Services	Buy On the Market	\$ 17,386.22	20,811	20,811
20/02/2020	BNP Paribas Securities Services	Buy On the Market	\$ 1,716.81	2,068	2,068
20/02/2020	BNP Paribas Securities Services	Buy On the Market	\$ 6,187.23	7,406	7,406
20/02/2020	National Asset Servicing	Buy On the Market	\$ 10,212.90	12,302	12,302
20/02/2020	National Asset Servicing	Buy On the Market	\$ 36,796.68	44,045	44,045
20/02/2020	National Asset Servicing	Buy On the Market	\$ 2,474.77	2,981	2,981
20/02/2020	National Asset Servicing	Buy On the Market	\$ 8,914.92	10,671	10,671
20/02/2020	National Asset Servicing	Buy On the Market	\$ 2,529.57	3,047	3,047
20/02/2020	National Asset Servicing	Buy On the Market	\$ 9,115.42	10,911	10,911
20/02/2020	Northern Trust	Buy On the Market	\$ 3,680.20	4,433	4,433
20/02/2020	Northern Trust	Buy On the Market	\$ 13,261.69	15,874	15,874
24/02/2020	National Asset Servicing	Buy On the Market	\$ 24,673.54	28,465	28,465
26/02/2020	BNP Paribas Securities Services	Buy On the Market	\$ 10,384.44	12,306	12,306
26/02/2020	Citicorp Nominees Pty Limited	Buy On the Market	\$ 101,729.78	120,554	120,554
26/02/2020	National Asset Servicing	Buy On the Market	\$ 32,644.44	38,685	38,685
26/02/2020	Northern Trust	Buy On the Market	\$ 54,789.65	64,928	64,928
27/02/2020	Citicorp Nominees Pty Limited	Buy On the Market	\$ 149,753.42	179,446	179,446
28/02/2020	BNP Paribas Securities Services	Buy On the Market	\$ 54,345.32	70,662	70,662
28/02/2020	National Asset Servicing	Buy On the Market	\$ 109,278.99	142,089	142,089
4/03/2020	National Asset Servicing	Buy On the Market	\$ 103,217.63	133,875	133,875
4/03/2020	National Asset Servicing	Sell On the Market	\$ 82,995.84	107,647	107,647
4/03/2020	National Asset Servicing	Sell On the Market	\$ 20,221.79	26,228	26,228
5/03/2020	National Asset Servicing	Buy On the Market	\$ 42,926.51	54,358	54,358
5/03/2020	National Asset Servicing	Sell On the Market	\$ 42,926.51	54,358	54,358
9/03/2020	BNP Paribas Securities Services	Buy On the Market	\$ 388,253.47	557,492	557,492
12/03/2020	National Asset Servicing	Buy On the Market	\$ 18,835.61	28,733	28,733
12/03/2020	National Asset Servicing	Buy On the Market	\$ 46,248.72	66,880	66,880
13/03/2020	BNP Paribas Securities Services	Buy On the Market	\$ 61,972.55	108,068	108,068
13/03/2020	National Asset Servicing	Buy On the Market	\$ 119,469.25	208,331	208,331
13/03/2020	National Asset Servicing	Buy On the Market	\$ 31,489.77	54,912	54,912
13/03/2020	Northern Trust	Buy On the Market	\$ 139,223.19	242,778	242,778
18/03/2020	BNP Paribas Securities Services	Buy On the Market	\$ 85,965.16	150,485	150,485
18/03/2020	BNP Paribas Securities Services	Buy On the Market	\$ 177,806.10	307,533	307,533
23/03/2020	Citicorp Nominees Pty Limited	Buy On the Market	\$ 3,590.39	8,000	8,000
30/03/2020	National Asset Servicing	Buy On the Market	\$ 42,505.36	82,578	82,578

31/03/2020	National Asset Servicing	Buy On the Market	\$ 63,374.01	115,329	115,329
1/04/2020	National Asset Servicing	Buy On the Market	\$ 4,947.51	9,071	9,071
3/04/2020	BNP Paribas Securities Services	Sell On the Market	\$ 9,968.07	14,553	14,553
3/04/2020	National Asset Servicing	Sell On the Market	\$ 9,872.85	14,414	14,414
3/04/2020	National Asset Servicing	Sell On the Market	\$ 5,841.93	8,529	8,529
9/04/2020	National Asset Servicing	Buy On the Market	\$ 28,135.13	40,751	40,751
22/04/2020	National Asset Servicing	Sell On the Market	\$ 107,444.31	132,645	132,645
23/04/2020	Citicorp Nominees Pty Limited	Sell On the Market	\$ 148,479.86	176,291	176,291
27/04/2020	Citicorp Nominees Pty Limited	Sell On the Market	\$ 79,164.34	98,755	98,755
28/04/2020	Citicorp Nominees Pty Limited	Sell On the Market	\$ 37,614.22	46,987	46,987
29/04/2020	Citicorp Nominees Pty Limited	Sell On the Market	\$ 86,293.20	108,839	108,839
29/04/2020	National Asset Servicing	Sell On the Market	\$ 77,083.44	97,223	97,223
30/04/2020	National Asset Servicing	Sell On the Market	\$ 100,710.63	125,118	125,118
1/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 257,136.65	316,356	316,356
1/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 179,449.02	217,756	217,756
1/05/2020	National Asset Servicing	Sell On the Market	\$ 6,222.65	7,551	7,551
1/05/2020	National Asset Servicing	Sell On the Market	\$ 33,464.11	41,171	41,171
4/05/2020	National Asset Servicing	Sell On the Market	\$ 6,935.93	8,805	8,805
5/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 73,947.09	90,955	90,955
5/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 55,770.25	68,547	68,547
5/05/2020	National Asset Servicing	Sell On the Market	\$ 72,295.88	88,924	88,924
5/05/2020	National Asset Servicing	Sell On the Market	\$ 54,524.63	67,016	67,016
5/05/2020	Northern Trust	Sell On the Market	\$ 117,984.45	145,121	145,121
5/05/2020	Northern Trust	Sell On the Market	\$ 88,982.47	109,368	109,368
8/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 64,065.38	73,379	73,379
8/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 212,115.10	242,924	242,924
11/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 18,196.00	20,000	20,000
11/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 382,518.89	406,621	406,621
13/05/2020	National Asset Servicing	Buy On the Market	\$ 56,518.88	60,448	60,448
13/05/2020	National Asset Servicing	Buy On the Market	\$ 33,815.24	36,461	36,461
13/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 56,518.88	60,448	60,448
13/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 214,598.42	229,092	229,092
14/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 4,777.94	4,988	4,988
14/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 112,595.14	116,634	116,634
14/05/2020	BNP Paribas Securities Services	Sell On the Market	\$ 522,379.89	541,118	541,118
14/05/2020	National Asset Servicing	Sell On the Market	\$ 690,825.64	715,606	715,606
14/05/2020	Northern Trust	Sell On the Market	\$ 1,020,137.03	1,056,730	1,056,730
27/05/2020	Citicorp Nominees Pty Limited	Buy On the Market	\$ 249,039.90	231,221	231,221
28/05/2020	Citicorp Nominees Pty Limited	Buy On the Market	\$ 208,915.71	194,656	194,656
29/05/2020	BNP Paribas Securities Services	Buy On the Market	\$ 503,500.57	475,348	475,348
3/06/2020	BNP Paribas Securities Services	Sell On the Market	\$ 17,250.44	15,571	15,571
4/06/2020	BNP Paribas Securities Services	Sell On the Market	\$ 21,479.17	19,710	19,710
5/06/2020	BNP Paribas Securities Services	Sell On the Market	\$ 1,283.73	1,178	1,178
12/06/2020	BNP Paribas Securities Services	Buy On the Market	\$ 393,749.99	385,182	385,182
12/06/2020	BNP Paribas Securities Services	Buy On the Market	\$ 65,646.46	64,218	64,218
12/06/2020	National Asset Servicing	Buy On the Market	\$ 111,625.98	109,197	109,197
12/06/2020	Northern Trust	Buy On the Market	\$ 145,112.65	141,955	141,955
15/06/2020	BNP Paribas Securities Services	Buy On the Market	\$ 95,104.66	92,413	92,413
15/06/2020	BNP Paribas Securities Services	Buy On the Market	\$ 5,173.35	5,247	5,247
15/06/2020	BNP Paribas Securities Services	Buy On the Market	\$ 15,855.75	15,407	15,407
15/06/2020	BNP Paribas Securities Services	Buy On the Market	\$ 31,031.26	31,473	31,473
15/06/2020	National Asset Servicing	Buy On the Market	\$ 8,797.77	8,923	8,923
15/06/2020	National Asset Servicing	Buy On the Market	\$ 26,961.05	26,198	26,198
15/06/2020	Northern Trust	Buy On the Market	\$ 11,436.20	11,599	11,599
15/06/2020	Northern Trust	Buy On the Market	\$ 35,049.99	34,058	34,058
26/06/2020	National Asset Servicing	Buy On the Market	\$ 626,413.86	619,525	619,525
10/07/2020	National Asset Servicing	Sell On the Market	\$ 51,137.63	46,804	46,804
20/07/2020	National Asset Servicing	Sell On the Market	\$ 8,527.96	7,898	7,898
29/07/2020	BNP Paribas Securities Services	Buy On the Market	\$ 39,491.27	36,506	36,506
29/07/2020	National Asset Servicing	Buy On the Market	\$ 158,212.79	146,253	146,253

29/07/2020	National Asset Servicing	Buy On the Market	\$ 66,630.83	61,594	61,594
29/07/2020	Northern Trust	Buy On the Market	\$ 100,250.23	92,672	92,672
31/07/2020	National Asset Servicing	Sell On the Market	\$ 37,328.97	32,963	32,963
5/08/2020	BNP Paribas Securities Services	Sell On the Market	\$ 137,136.04	123,362	123,362
5/08/2020	National Asset Servicing	Sell On the Market	\$ 159,111.24	143,130	143,130
5/08/2020	Northern Trust	Sell On the Market	\$ 214,925.23	193,338	193,338
6/08/2020	BNP Paribas Securities Services	Sell On the Market	\$ 36,018.06	32,450	32,450
6/08/2020	National Asset Servicing	Sell On the Market	\$ 41,788.72	37,649	37,649
6/08/2020	Northern Trust	Sell On the Market	\$ 56,447.91	50,856	50,856
10/08/2020	BNP Paribas Securities Services	Sell On the Market	\$ 2,435,379.15	2,179,240	2,179,240
10/08/2020	Citicorp Nominees Pty Limited	Sell On the Market	\$ 4,059,409.29	3,632,464	3,632,464
10/08/2020	National Asset Servicing	Sell On the Market	\$ 399,089.99	357,116	357,116

#### 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 & number of securities (Ord)	Person's votes
Perennial Value Management Limited	National Asset Servicing	National Asset Servicing	10,958,194	10,958,194	10,958,194
Perennial Value Management Limited	Northern Trust	Northern Trust	4,360,475	4,360,475	4,360,475
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	4,582,757	4,582,757	4,582,757
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	7,335,214	7,335,214	7,335,214

#### 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

Name & ACN	Nature of association
Not applicable	

#### 6. Addresses

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

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
Superloop Ltd	Superloop Ltd 14-16 Church Street, Fortitude Valley, Qld

#### Signature

**Print Name** Bill Anastopoulos **Capacity** Company Secretary

**Sign Here**  **11/08/2020**

#### 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.