# Form 604 Corporations Act 2001 Section 671B

# Notice of change of interests of substantial holder

To Company Name/Scheme Limeade Inc ACN/ARSN: 22 090 879 904

### 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

11 September 2020
The previous notice was given to the company on

17 June 2020
The previous notice was dated

15 June 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 relavant interest

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	23.878.290	9.80	20.940.340	8.52

## 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	Nature of change (6)	Consideration given in	Class & number of	Person's votes affected
	interest changed		relation to change (7)	securities affected	
16/06/2020	National Asset Servicing	Buy On the Market	\$ 446.95	331	331
18/06/2020	National Asset Servicing	Buy On the Market	\$ 1,486.30	1,086	1,086
24/06/2020	National Asset Servicing	Buy On the Market	\$ 347.39	248	248
7/07/2020	BNP Paribas Securities	Sell On the Market	\$ 416,451.24	287,841	287,841
• •	Services		,	- /-	- /-
10/07/2020	National Asset Servicing	Buy On the Market	\$ 295.91	212	212
13/07/2020	National Asset Servicing	Buy On the Market	\$ 423.56	295	295
16/07/2020	National Asset Servicing	Sell On the Market	\$ 1,055.90	744	744
22/07/2020	BNP Paribas Securities	Sell On the Market	\$ 16,580.61	10,996	10,996
	Services		,	,	ŕ
30/07/2020	BNP Paribas Securities	Sell On the Market	\$ 3,830.29	2,536	2,536
	Services				
	National Asset Servicing	Buy On the Market	\$ 466.99	323	323
==, ==, ===	National Asset Servicing	Buy On the Market	\$ 17,470.31	12,217	12,217
10/08/2020	BNP Paribas Securities	Sell On the Market	\$ 17,470.31	12,217	12,217
	Services				
10/08/2020	BNP Paribas Securities	Sell On the Market	\$ 1,429.68	1,000	1,000
	Services	0 11 0 11 14 1 1			
12/08/2020	BNP Paribas Securities Services	Sell On the Market	\$ 214.46	150	150
14/08/2020	National Asset Servicing	Buy On the Market	\$ 344.82	241	241
	BNP Paribas Securities	Sell On the Market	\$ 6,862.49		4,800
14/08/2020	Services	Sell Off the Market	5 0,802.49	4,800	4,000
17/08/2020	National Asset Servicing	Buy On the Market	\$ 2,279.51	1,630	1,630
	National Asset Servicing	Buy On the Market	\$ 2.84	2	2
	National Asset Servicing	Buy On the Market	\$ 5,262.79	3,664	3,664
	BNP Paribas Securities	Sell On the Market	\$ 5,251.24	3,664	3,664
18/08/2020	Services	Sell Off the Market	3,231.24	3,004	3,004
27/08/2020	National Asset Servicing	Buy On the Market	\$ 245,008.13	168,750	168,750
	National Asset Servicing	Buy On the Market	\$ 3,607.92	2,500	2,500
	BNP Paribas Securities	Sell On the Market	\$ 245,008.13	168,750	
27/00/2020	Services	Con on the manet	243,008.13	108,750	100,730
11/09/2020	BNP Paribas Securities	Sell On the Market	\$ 966,500.52	658,933	658,933
	Services		,	,	ŕ
11/09/2020	BNP Paribas Securities	Sell On the Market	\$ 61,920.99	42,216	42,216
	Services				
11/09/2020	Citicorp Nominees Pty Limited	Sell On the Market	\$ 384,870.35	255,443	255,443
11/09/2020	National Asset Servicing	Sell On the Market	\$ 1,121,807.65	744,557	744,557
	Northern Trust	Sell On the Market	\$ 1,409,650.95		
11,03/2020		Sir tilo marriot	1,403,030.33	333,002	333,002

### 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	. 3	Person entitled to be registered as holder (8)		Class & number of securities (Ord)	Person's votes
Perennial Value Management Limited	National Asset Servicing	National Asset Servicing	6,922,063	6,922,063	6,922,063

Perennial Value Management	Northern Trust	Northern Trust	2,437,861	2,437,861	2,437,861
Limited	Northern Trust	Northern Trust			
Perennial Value Management	BNP Paribas Securities Services	BNP Paribas Securities	4,535,730	4,535,730	4,535,730
Limited	BNP Paribas Securities Services	Services			
Perennial Value Management	Citianum Naminaas Ptu Limitad	Citicorp Nominees Pty	7,044,686	7,044,686	7,044,686
Limited	Citicorp Nominees Pty Limited	Limited			

#### 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 as as follows:

Name	Address		
Perennial Value Management Ltd	Level 27, 88 Phillip St		
	Sydney NSW 2000		
Limeade Inc	Limeade10885 North East 4th Street, Bellevue, Wa 98004		

#### Signature

Print Name	Bill Anastasopoulos	Capacity	Company Secretary
Sign Here		1	14/09/2020

## 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
  - 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.