

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Firstwave Cloud Technology Ltd
ACN/ARSN: 35 144 733 595 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 26 November 2020
The previous notice was given to the company on 18 June 2020
The previous notice was dated 16 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 relevant interest (3)

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	51,927,430	8.02	61,551,578	9.32

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
19/06/2020	National Asset Servicing	Sell On the Market	\$ 173,635.70	1,633,809	1,633,809
19/06/2020	National Asset Servicing	Sell On the Market	\$ 154,106.38	1,404,056	1,404,056
22/06/2020	National Asset Servicing	Sell On the Market	\$ 253,121.70	2,306,180	2,306,180
2/07/2020	National Asset Servicing	Buy On the Market	\$ 729,194.07	7,765,645	7,765,645
2/07/2020	National Asset Servicing	Buy On the Market	\$ 277,046.97	2,950,447	2,950,447
2/07/2020	National Asset Servicing	Buy On the Market	\$ 57,268.48	609,888	609,888
2/07/2020	National Asset Servicing	Sell On the Market	\$ 1,063,509.52	11,325,980	11,325,980
22/07/2020	National Asset Servicing	Buy On the Market	\$ 44,600.46	489,039	489,039
22/07/2020	National Asset Servicing	Buy On the Market	\$ 41,543.70	455,522	455,522
22/07/2020	National Asset Servicing	Buy On the Market	\$ 5,056.05	55,439	55,439
28/07/2020	National Asset Servicing	Buy On the Market	\$ 9,903.04	98,813	98,813
28/07/2020	National Asset Servicing	Buy On the Market	\$ 128,950.16	1,286,671	1,286,671
28/07/2020	National Asset Servicing	Buy On the Market	\$ 61,586.79	614,516	614,516
27/08/2020	National Asset Servicing	Buy On the Market	\$ 71,743.97	511,332	511,332
12/10/2020	National Asset Servicing	Buy On the Market	\$ 18,228.92	129,828	129,828
13/10/2020	National Asset Servicing	Buy On the Market	\$ 25,609.56	182,785	182,785
15/10/2020	National Asset Servicing	Buy On the Market	\$ 279,087.06	1,993,479	1,993,479
19/10/2020	National Asset Servicing	Sell On the Market	\$ 7,607.08	56,473	56,473
20/10/2020	National Asset Servicing	Buy On the Market	\$ 62,447.39	485,594	485,594
20/10/2020	National Asset Servicing	Buy On the Market	\$ 115,372.33	897,141	897,141
20/10/2020	National Asset Servicing	Buy On the Market	\$ 8,328.65	64,764	64,764
20/10/2020	National Asset Servicing	Sell On the Market	\$ 186,148.37	1,447,499	1,447,499
20/10/2020	National Asset Servicing	Sell On the Market	\$ 63,495.91	489,507	489,507
21/10/2020	National Asset Servicing	Buy On the Market	\$ 91,411.79	675,638	675,638
21/10/2020	National Asset Servicing	Buy On the Market	\$ 13,835.74	102,262	102,262
30/10/2020	National Asset Servicing	Buy On the Market	\$ 14,934.53	119,214	119,214
30/10/2020	National Asset Servicing	Buy On the Market	\$ 2,421.94	19,333	19,333
30/10/2020	National Asset Servicing	Buy On the Market	\$ 725.85	5,794	5,794
3/11/2020	National Asset Servicing	Buy On the Market	\$ 48,074.62	368,993	368,993
6/11/2020	National Asset Servicing	Buy On the Market	\$ 3,069.49	22,687	22,687
11/11/2020	National Asset Servicing	Buy On the Market	\$ 110,623.97	883,049	883,049
11/11/2020	National Asset Servicing	Buy On the Market	\$ 31,926.83	254,854	254,854
11/11/2020	National Asset Servicing	Buy On the Market	\$ 6,970.43	55,641	55,641
12/11/2020	National Asset Servicing	Buy On the Market	\$ 9,314.83	74,355	74,355
12/11/2020	National Asset Servicing	Buy On the Market	\$ 2,688.41	21,460	21,460
12/11/2020	National Asset Servicing	Buy On the Market	\$ 586.92	4,685	4,685
13/11/2020	National Asset Servicing	Buy On the Market	\$ 26,759.74	213,608	213,608
13/11/2020	National Asset Servicing	Buy On the Market	\$ 7,722.95	61,648	61,648
13/11/2020	National Asset Servicing	Buy On the Market	\$ 1,686.21	13,460	13,460
17/11/2020	National Asset Servicing	Buy On the Market	\$ 40,560.49	325,072	325,072
17/11/2020	National Asset Servicing	Buy On the Market	\$ 11,706.04	93,818	93,818
17/11/2020	National Asset Servicing	Buy On the Market	\$ 2,555.74	20,483	20,483
18/11/2020	National Asset Servicing	Buy On the Market	\$ 1,771.57	14,244	14,244
18/11/2020	National Asset Servicing	Buy On the Market	\$ 28,115.15	226,055	226,055
18/11/2020	National Asset Servicing	Buy On the Market	\$ 8,114.22	65,241	65,241
19/11/2020	National Asset Servicing	Buy On the Market	\$ 20,096.35	167,102	167,102
19/11/2020	National Asset Servicing	Buy On the Market	\$ 5,799.85	48,226	48,226

19/11/2020	National Asset Servicing	Buy On the Market	\$ 1,266.26	10,529	10,529
20/11/2020	National Asset Servicing	Buy On the Market	\$ 20,396.41	169,597	169,597
20/11/2020	National Asset Servicing	Buy On the Market	\$ 5,886.57	48,947	48,947
20/11/2020	National Asset Servicing	Buy On the Market	\$ 1,285.14	10,686	10,686
23/11/2020	National Asset Servicing	Buy On the Market	\$ 22,217.12	178,059	178,059
23/11/2020	National Asset Servicing	Buy On the Market	\$ 8,392.55	67,262	67,262
23/11/2020	National Asset Servicing	Buy On the Market	\$ 1,341.57	10,752	10,752
24/11/2020	National Asset Servicing	Buy On the Market	\$ 349,982.00	2,799,856	2,799,856
24/11/2020	National Asset Servicing	Buy On the Market	\$ 65,215.80	520,581	520,581
24/11/2020	National Asset Servicing	Buy On the Market	\$ 126,527.50	1,012,220	1,012,220
24/11/2020	National Asset Servicing	Buy On the Market	\$ 24,635.33	196,650	196,650
24/11/2020	National Asset Servicing	Buy On the Market	\$ 24,305.63	194,445	194,445
24/11/2020	National Asset Servicing	Buy On the Market	\$ 3,938.03	31,435	31,435
25/11/2020	National Asset Servicing	Buy On the Market	\$ 51,249.68	409,425	409,425
25/11/2020	National Asset Servicing	Buy On the Market	\$ 19,359.52	154,660	154,660
25/11/2020	National Asset Servicing	Buy On the Market	\$ 3,094.70	24,723	24,723

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	61,551,578	61,551,578	61,551,578

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
Firstwave Cloud Technology Ltd	132 Arthur Street Level 10, North Sydney, Nsw 2060

Signature

Print Name **Bill Anastasopoulos** Capacity **Company Secretary**

Sign Here



27/11/2020

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.

