

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

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

To: Company Name/Scheme Cellnet Group Limited

ACN/ARSN 010 721 749

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

Name Those persons listed in paragraph 4 ("Present relevant interest") below.

ACN/ARSN (if applicable) Those persons listed in paragraph 4 ("Present relevant interest") below.

There was a change in the interests of the

substantial holder on	<u>05</u>	/	<u>01</u>		/	<u>2021</u>
The previous notice was given to the company on	<u>10</u>	/	<u>06</u>		/	<u>2020</u>
The previous notice was dated	<u>09</u>	/	<u>06</u>		/	<u>2020</u>

**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 of scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares (CLT Shares)	23,400,935	10.10%	18,563,591	7.91%

**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 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
04/01/2021 – 05/01/2021	Thundering Herd	SELL	\$350,231.90 (\$0.091 to \$0.108 per share)	3,353,073 ORD	3,353,073
04/01/2021 – 05/01/2021	Galvez Investments	Relevant interest arises under section 608(3)(a) of the Corporations Act because it holds a voting power greater than 20% in Thundering Herd.	Not Applicable	3,353,073 ORD	Not Applicable
04/01/2021 – 05/01/2021	Mr Galvez	Relevant interest arises under sections 608(1)(b), 608(1)(c) and 608(3)(b) of the Corporations Act because he controls Thundering Herd and has the power to control the voting and disposal rights of shares held by Thundering Herd.	Not Applicable	3,353,073 ORD	Not Applicable

04/01/2021 – 05/01/2021	Faraday Capital	Relevant interest arises under section 608(3)(a) of the Corporations Act because it holds a voting power greater than 20% in Thundering Herd.	Not Applicable	3,353,073 ORD	Not Applicable
21/12/2020 – 05/01/2021	Galvez Investments	SELL	\$128,449.85 (\$0.071 to \$0.12 per share)	1,484,271 ORD	1,484,271
21/12/2020 – 05/01/2021	Mr Galvez	Relevant interest arises under sections 608(1)(b), 608(1)(c) and 608(3)(b) of the Corporations Act because he controls Galvez investments and has the power to control the voting and disposal rights of shares held by Galvez Investments.	Not Applicable	1,484,271 ORD	Not Applicable

#### 4. Present relevant interest

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
Thundering Herd Pty Ltd ACN 603 726 085 (Thundering Herd)	Thundering Herd	Thundering Herd	Relevant interest arises under section 608(1)(a) of the Corporations Act 2001 (Cth) (Corporations Act) because it is the registered holder of the shares.	9,980,258 ORD	9,980,258
Galvez Investments Pty Ltd ACN 157 945 545 as trustee for the Galvez de Rivero Family Trust (Galvez Investments)	Thundering Herd	Thundering Herd	Relevant interest arises under section 608(3)(a) of the Corporations Act because it holds a voting power greater than 20% in Thundering Herd.	9,980,258 ORD	Not Applicable
Galvez Investments	Galvez Investments	Galvez Investments	Relevant interest arises under section 608(1)(a) of the Corporations Act because it is the registered holder of the shares.	250,000 ORD	250,000

Joseph Alberto Galvez (Mr Galvez)	Thundering Herd	Thundering Herd	Relevant interest arises under sections 608(1)(b), 608(1)(c) and 608(3)(b) of the Corporations Act because he controls Thundering Herd and has the power to control the voting and disposal rights of shares held by Thundering Herd.	9,980,258 ORD	Not Applicable
Mr Galvez	Galvez Investments	Galvez Investments	Relevant interest arises under sections 608(1)(b), 608(1)(c) and 608(3)(b) of the Corporations Act because he controls Galvez Investments and has the power to control the voting and disposal rights of shares held by Galvez Investments.	250,000 ORD	Not Applicable
Faraday Capital Pty Ltd ACN 600599746 as trustee for the Faraday Capital Trust (Faraday Capital)	Thundering Herd	Thundering Herd	Relevant interest arises under section 608(3)(a) of the Corporations Act because it holds a voting power greater than 20% in Thundering Herd.	9,980,258 ORD	Not Applicable
Faraday Capital	Faraday Capital	Faraday Capital	Relevant interest arises under section 608(1)(a) of the Corporations Act because it is the registered holder of the shares.	8,333,333 ORD	8,333,333
Mr Michael Shaun Reddie (Reddie)	Faraday Capital	Faraday Capital	Relevant interest arises under sections 608(1)(b), 608(1)(c) and 608(3)(b) of the Corporations Act because he controls Faraday Capital and has the power to control the voting and disposal rights of shares held by Faraday Capital.	8,333,333 ORD	Not Applicable

#### 6. 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:

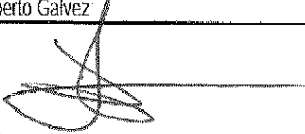
Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

#### 7. Addresses

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

Name	Address
Thundering Herd	Level 27, 101 Collins Street, Melbourne, VIC, 3000
Galvez Investments	84 Edgevale Road, Kew, VIC, 3101
Mr Galvez	84 Edgevale Road, Kew, VIC, 3101
Faraday Capital	Level 40, 140 William Street, Melbourne, VIC, 3000
Mr Reddie	Level 40, 140 William Street, Melbourne, VIC, 3000

Signature

print name	Joseph Alberto Galvez	Capacity	Director
sign here		Date	07 / 01 / 2021

#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (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:
- any relevant agreement or other circumstances by which the relevant interest was acquired. 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, 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.