

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

Notice of change of interests of substantial holder

To Company Name/Scheme Microba Life Sciences Limited
ACN/ARSN: 617 096 652 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 22 February 2024
The previous notice was given to the company on 1 November 2023
The previous notice was dated 1 November 2023

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

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	55,075,162	13.73	66,271,358	14.80

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

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
10/11/2023	HSBC	Sell on the Market	\$ 32,737.79	150,000	150,000
13/11/2023	HSBC	Sell on the Market	\$ 6,598.55	30,000	30,000
14/11/2023	HSBC	Buy on the Market	\$ 48,183.13	209,032	209,032
16/11/2023	HSBC	Buy on the Market	\$ 25,866.87	116,419	116,419
17/11/2023	HSBC	Buy on the Market	\$ 5,795.91	25,703	25,703
20/11/2023	HSBC	Buy on the Market	\$ 18,229.68	81,023	81,023
21/11/2023	HSBC	Buy on the Market	\$ 1,102.42	5,000	5,000
23/11/2023	BNP Paribas Securities Services	Sell on the Market	\$ 1,141,243.54	5,406,175	5,406,175
23/11/2023	HSBC	Buy on the Market	\$ 1,640,943.84	7,773,301	7,773,301
23/11/2023	HSBC	Buy on the Market	\$ 52,775.00	250,000	250,000
23/11/2023	HSBC	Buy on the Market	\$ 1,589,749.61	7,570,237	7,570,237
23/11/2023	HSBC	Sell on the Market	\$ 52,775.00	250,000	250,000
23/11/2023	HSBC	Sell on the Market	\$ 499,700.30	2,367,126	2,367,126
24/11/2023	HSBC	Buy on the Market	\$ 8,547.68	37,940	37,940
27/11/2023	HSBC	Buy on the Market	\$ 125,877.94	559,722	559,722
28/11/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 1,571.80	7,143	7,143
29/11/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 6,485.60	28,857	28,857
4/12/2023	HSBC	Buy on the Market	\$ 12,037.75	54,705	54,705
4/12/2023	HSBC	Buy on the Market	\$ 9,967.09	45,295	45,295
6/12/2023	HSBC	Buy on the Market	\$ 22,953.34	108,442	108,442
6/12/2023	HSBC	Buy on the Market	\$ 26,714.40	126,211	126,211
7/12/2023	HSBC	Buy on the Market	\$ 30,568.12	138,641	138,641
7/12/2023	HSBC	Buy on the Market	\$ 35,577.08	161,359	161,359
8/12/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 75,752.00	340,000	340,000
8/12/2023	HSBC	Sell on the Market	\$ 38,686.55	173,638	173,638
8/12/2023	HSBC	Sell on the Market	\$ 1,950.84	8,756	8,756
8/12/2023	Northern Trust	Sell on the Market	\$ 35,114.62	157,606	157,606
11/12/2023	HSBC	Buy on the Market	\$ 14,279.01	67,846	67,846
12/12/2023	HSBC	Buy on the Market	\$ 13,188.39	62,664	62,664
14/12/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 10,502.31	50,000	50,000
22/12/2023	BNP Paribas Securities Services	Buy on the Market	\$ 4,594.61	25,351	25,351
22/12/2023	HSBC	Buy on the Market	\$ 5,288.77	29,181	29,181
22/12/2023	Northern Trust	Buy on the Market	\$ 30,420.39	167,846	167,846
27/12/2023	BNP Paribas Securities Services	Buy on the Market	\$ 1,574.63	8,542	8,542
27/12/2023	HSBC	Buy on the Market	\$ 1,812.44	9,832	9,832
27/12/2023	Northern Trust	Buy on the Market	\$ 10,425.19	56,554	56,554
28/12/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 289.15	1,606	1,606
29/12/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 529.14	2,939	2,939
2/01/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 0.88	5	5
15/01/2024	HSBC	Sell on the Market	\$ 29,243.56	150,000	150,000
23/01/2024	HSBC	Sell on the Market	\$ 7,198.42	40,000	40,000
24/01/2024	HSBC	Buy on the Market	\$ 56,397.55	331,022	331,022
24/01/2024	HSBC	Buy on the Market	\$ 87,127.22	511,388	511,388
30/01/2024	HSBC	Buy on the Market	\$ 11,533.35	64,053	64,053
31/01/2024	HSBC	Buy on the Market	\$ 22,072.64	122,790	122,790
12/02/2024	HSBC	Sell on the Market	\$ 10,847.61	70,000	70,000
15/02/2024	HSBC	Buy on the Market	\$ 14,793.28	95,231	95,231
15/02/2024	HSBC	Sell on the Market	\$ 12,822.61	80,159	80,159
16/02/2024	BNP Paribas Securities Services	Buy on the Market	\$ 2,887.58	16,982	16,982
16/02/2024	Northern Trust	Buy on the Market	\$ 15,859.22	93,269	93,269
19/02/2024	BNP Paribas Securities Services	Buy on the Market	\$ 47.53	271	271
19/02/2024	HSBC	Buy on the Market	\$ 172.75	985	985
19/02/2024	Northern Trust	Buy on the Market	\$ 363.75	2,074	2,074
20/02/2024	BNP Paribas Securities Services	Buy on the Market	\$ 2,195.17	12,264	12,264
20/02/2024	HSBC	Buy on the Market	\$ 7,969.48	44,524	44,524
20/02/2024	Northern Trust	Buy on the Market	\$ 16,790.97	93,808	93,808
21/02/2024	HSBC	Buy on the Market	\$ 30,381.84	168,788	168,788
21/02/2024	HSBC	Sell on the Market	\$ 30,381.84	168,788	168,788

22/02/2024	BNP Paribas Securities Services	Buy on the Market	\$ 6,925.04	38,388	38,388
22/02/2024	HSBC	Buy on the Market	\$ 9,877.70	54,864	54,864
22/02/2024	HSBC	Buy on the Market	\$ 25,141.07	139,366	139,366
22/02/2024	HSBC	Buy on the Market	\$ 7,803.64	43,344	43,344
22/02/2024	Northern Trust	Buy on the Market	\$ 52,970.94	293,637	293,637

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	HSBC	HSBC	39,937,996	39,937,996	39,937,996
Perennial Value Management Limited	Northern Trust	Northern Trust	10,571,977	10,571,977	10,571,977
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	2,325,830	2,325,830	2,325,830
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	13,435,555	13,435,555	13,435,555

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

Name & ACN	Nature of association
Not applicable	

6. Addresses

The addresses of persons named in this form as follows:

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
Microba Life Sciences Limited	Level 10, 324 Queen Street, Brisbane QLD 4000

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here



Date

26/02/2024

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.