

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Spirit Technology Solutions Ltd
ACN/ARSN: 73 089 224 402 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 3 February 2021
The previous notice was given to the company on 13 November 2020
The previous notice was dated 11 November 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	33,581,628	6.21	28,321,705	5.17

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
18/11/2020	National Asset Servicing	Buy On the Market	\$ 25,269.74	67,256	67,256
18/11/2020	National Asset Servicing	Buy On the Market	\$ 278,649.53	741,632	741,632
20/11/2020	National Asset Servicing	Buy On the Market	\$ 39,011.90	105,263	105,263
20/11/2020	National Asset Servicing	Buy On the Market	\$ 6,765.92	18,256	18,256
23/11/2020	National Asset Servicing	Buy On the Market	\$ 3,321.75	8,958	8,958
23/11/2020	National Asset Servicing	Buy On the Market	\$ 576.25	1,554	1,554
24/11/2020	National Asset Servicing	Buy On the Market	\$ 24,137.23	65,393	65,393
24/11/2020	National Asset Servicing	Buy On the Market	\$ 4,185.71	11,340	11,340
7/12/2020	National Asset Servicing	Buy On the Market	\$ 58,556.54	138,685	138,685
24/12/2020	National Asset Servicing	Buy On the Market	\$ 88,336.99	226,389	226,389
24/12/2020	National Asset Servicing	Buy On the Market	\$ 9,625.84	24,669	24,669
24/12/2020	National Asset Servicing	Sell On the Market	\$ 97,962.83	251,058	251,058
8/01/2021	National Asset Servicing	Sell On the Market	\$ 7,565.51	19,694	19,694
8/01/2021	National Asset Servicing	Sell On the Market	\$ 3,666.74	9,545	9,545
8/01/2021	National Asset Servicing	Sell On the Market	\$ 911.60	2,373	2,373
18/01/2021	National Asset Servicing	Sell On the Market	\$ 3,050.37	7,725	7,725
18/01/2021	National Asset Servicing	Sell On the Market	\$ 17,641.59	44,677	44,677
18/01/2021	National Asset Servicing	Sell On the Market	\$ 10,384.68	26,299	26,299
19/01/2021	Citicorp Nominees Pty Limited	Sell On the Market	\$ 1,437,478.21	3,791,178	3,791,178
19/01/2021	National Asset Servicing	Sell On the Market	\$ 44,948.00	118,545	118,545
19/01/2021	National Asset Servicing	Sell On the Market	\$ 17,367.10	43,977	43,977
19/01/2021	National Asset Servicing	Sell On the Market	\$ 26,458.45	69,781	69,781
19/01/2021	National Asset Servicing	Sell On the Market	\$ 10,223.11	25,887	25,887
19/01/2021	National Asset Servicing	Sell On the Market	\$ 7,771.34	20,496	20,496
19/01/2021	National Asset Servicing	Sell On the Market	\$ 3,002.53	7,603	7,603
22/01/2021	National Asset Servicing	Sell On the Market	\$ 44,017.43	101,808	101,808
22/01/2021	National Asset Servicing	Sell On the Market	\$ 53,209.48	118,504	118,504
22/01/2021	National Asset Servicing	Sell On the Market	\$ 20,606.15	47,660	47,660
22/01/2021	National Asset Servicing	Sell On the Market	\$ 24,909.28	55,476	55,476
22/01/2021	National Asset Servicing	Sell On the Market	\$ 5,034.37	11,644	11,644
22/01/2021	National Asset Servicing	Sell On the Market	\$ 6,085.43	13,553	13,553
25/01/2021	National Asset Servicing	Sell On the Market	\$ 12,598.87	29,865	29,865
25/01/2021	National Asset Servicing	Sell On the Market	\$ 110,157.54	261,123	261,123
25/01/2021	National Asset Servicing	Sell On the Market	\$ 51,569.10	122,242	122,242
27/01/2021	National Asset Servicing	Sell On the Market	\$ 137,185.29	319,739	319,739
27/01/2021	National Asset Servicing	Sell On the Market	\$ 64,222.09	149,683	149,683
27/01/2021	National Asset Servicing	Sell On the Market	\$ 15,690.07	36,569	36,569
29/01/2021	National Asset Servicing	Sell On the Market	\$ 7,202.12	17,570	17,570
29/01/2021	National Asset Servicing	Sell On the Market	\$ 3,371.51	8,225	8,225
29/01/2021	National Asset Servicing	Sell On the Market	\$ 823.51	2,009	2,009
2/02/2021	National Asset Servicing	Sell On the Market	\$ 82,469.63	205,962	205,962
2/02/2021	National Asset Servicing	Sell On the Market	\$ 38,607.32	96,419	96,419
2/02/2021	National Asset Servicing	Sell On the Market	\$ 9,432.10	23,556	23,556
3/02/2021	National Asset Servicing	Sell On the Market	\$ 154,174.28	384,751	384,751
3/02/2021	National Asset Servicing	Sell On the Market	\$ 72,175.41	180,118	180,118
3/02/2021	National Asset Servicing	Sell On the Market	\$ 17,632.92	44,004	44,004

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	15,936,723	15,936,723	15,936,723
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	12,384,982	12,384,982	12,384,982

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
Spirit Technology Solutions Ltd	Spirit Technology Solutions LtdPO Box 377, Prahran, Vic 3181

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here



5/02/2021

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.