

**Form 604**

Corporations Act 2001

Section 671B

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

To Company Name/Scheme Nitro Software Ltd (NTO)

ACN/ARSN 079 215 419

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

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

There was a change in the interests of the substantial holder on

15/02/2021

The previous notice was given to the company on

22/12/2020

The previous notice was dated

18/12/2020**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) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	15,285,151	8.03%	13,504,199	6.99%

**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 are as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 1		

**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 and number of securities	Person's votes
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	2,836,951 ORDINARY	2,836,951
MORGAN STANLEY & CO INTL PLC	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	18,197 ORDINARY	18,197
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	1,372,446 ORDINARY	1,372,446
CREDIT SUISSE AG	CS THIRD NOMINEES PTY LIMITED	CREDIT SUISSE AG	HOLDER OF SHARES	9,276,605 ORDINARY	9,276,605

## 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 in the company or scheme are as follows:

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

## 6. Addresses

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

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

## Signature

print name **Kenny Ho** capacity **Company Secretary**

sign here 

date **17/02/2021**

## Annexure 1

### Changes in relevant interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
21/12/2020	Regal Funds Management	Sell	609453.00	195000	Ordinary	195000
22/12/2020	Regal Funds Management	Sell	606425.60	189508	Ordinary	189508
23/12/2020	Regal Funds Management	Sell	127696.00	40000	Ordinary	40000
23/12/2020	Regal Funds Management	Sell	572904.00	180000	Ordinary	180000
29/12/2020	Regal Funds Management	Sell	96858.00	30000	Ordinary	30000
29/12/2020	Regal Funds Management	Sell	36964.12	11444	Ordinary	11444
29/12/2020	Regal Funds Management	Sell	538524.98	166726	Ordinary	166726
29/12/2020	Regal Funds Management	Sell	508586.20	158000	Ordinary	158000
30/12/2020	Regal Funds Management	Sell	38691.67	12257	Ordinary	12257
30/12/2020	Regal Funds Management	Sell	37109.28	11856	Ordinary	11856
30/12/2020	Regal Funds Management	Sell	62000.00	20000	Ordinary	20000
30/12/2020	Regal Funds Management	Sell	740250.00	235000	Ordinary	235000
31/12/2020	Regal Funds Management	Sell	148432.88	46655	Ordinary	46655
31/12/2020	Regal Funds Management	Sell	89396.24	28281	Ordinary	28281
31/12/2020	Regal Funds Management	Sell	225400.00	70000	Ordinary	70000
4/01/2021	Regal Funds Management	Sell	64148.00	20000	Ordinary	20000
5/01/2021	Regal Funds Management	Sell	278500.17	85666	Ordinary	85666
6/01/2021	Regal Funds Management	Sell	31955.65	9539	Ordinary	9539
7/01/2021	Regal Funds Management	Sell	31600.00	10000	Ordinary	10000
8/01/2021	Regal Funds Management	Sell	78397.50	25000	Ordinary	25000
8/01/2021	Regal Funds Management	Sell	295837.56	94351	Ordinary	94351
11/01/2021	Regal Funds Management	Sell	11481.96	3670	Ordinary	3670

12/01/2021	Regal Funds Management	Sell	75892.50	25000	Ordinary	25000
27/01/2021	Regal Funds Management	Sell	138524.97	42142	Ordinary	42142
11/02/2021	Regal Funds Management	Sell	2647.10	857	Ordinary	857
15/02/2021	Regal Funds Management	Sell	208796.00	70000	Ordinary	70000