

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

8/04/2021

The previous notice was given to the company on

17/02/2021

The previous notice was dated

15/02/2021**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	13,504,199	6.99%	12,050,273	5.96%

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	2,865,864 ORDINARY	2,865,864
MORGAN STANLEY & CO INTL PLC	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	372 ORDINARY	372
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	1,201,588 ORDINARY	1,201,588
CREDIT SUISSE AG	CS THIRD NOMINEES PTY LIMITED	CREDIT SUISSE AG	HOLDER OF SHARES	7,982,449 ORDINARY	7,982,449

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 **12/04/2021**

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
17/02/2021	Regal Funds Management	Sell	29282.00	10000	Ordinary	10000
26/02/2021	Regal Funds Management	Sell	270430.00	100000	Ordinary	100000
1/03/2021	Regal Funds Management	Sell	133250.00	50000	Ordinary	50000
3/03/2021	Regal Funds Management	Sell	803310.00	300000	Ordinary	300000
5/03/2021	Regal Funds Management	Sell	120600.00	50000	Ordinary	50000
8/03/2021	Regal Funds Management	Buy	123366.01	53359	Ordinary	53359
10/03/2021	Regal Funds Management	Buy	948736.50	399468	Ordinary	399468
11/03/2021	Regal Funds Management	Sell	220161.45	91528	Ordinary	91528
12/03/2021	Regal Funds Management	Sell	243140.00	100000	Ordinary	100000
12/03/2021	Regal Funds Management	Buy	781839.44	320426	Ordinary	320426
15/03/2021	Regal Funds Management	Sell	86565.66	33938	Ordinary	33938
15/03/2021	Regal Funds Management	Sell	307176.00	120000	Ordinary	120000
16/03/2021	Regal Funds Management	Sell	30688.87	11535	Ordinary	11535
16/03/2021	Regal Funds Management	Sell	790350.00	300000	Ordinary	300000
17/03/2021	Regal Funds Management	Sell	260820.00	100000	Ordinary	100000
18/03/2021	Regal Funds Management	Sell	260450.00	100000	Ordinary	100000
19/03/2021	Regal Funds Management	Sell	526358.00	205000	Ordinary	205000
22/03/2021	Regal Funds Management	Sell	272958.00	105000	Ordinary	105000
23/03/2021	Regal Funds Management	Sell	90622.00	35000	Ordinary	35000
24/03/2021	Regal Funds Management	Sell	39222.00	15000	Ordinary	15000
24/03/2021	Regal Funds Management	Sell	274795.50	105000	Ordinary	105000
25/03/2021	Regal Funds Management	Sell	305772.00	120000	Ordinary	120000

1/04/2021	Regal Funds Management	Sell	52648.00	20000	Ordinary	20000
6/04/2021	Regal Funds Management	Sell	55110.00	20000	Ordinary	20000
6/04/2021	Regal Funds Management	Sell	125100.00	45000	Ordinary	45000
7/04/2021	Regal Funds Management	Sell	295150.75	106307	Ordinary	106307
8/04/2021	Regal Funds Management	Sell	170902.99	64071	Ordinary	64071
8/04/2021	Regal Funds Management	Sell	52761.06	19800	Ordinary	19800