## **Form 604**

Corporations Act 2001 Section 671B

## Notice of change of interests of substantial holder

| To Company Name/Scheme | Whisper Ltd (WSP) |
|------------------------|-------------------|
|------------------------|-------------------|

ACN/ARSN 097 654 656

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 12/05/2022
The previous notice was given to the company on 9/12/2021
The previous notice was dated 7/12/2021

#### 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:

|                         | Previous notice                 |       | Current        | notice           |
|-------------------------|---------------------------------|-------|----------------|------------------|
| Class of securities (4) | Person's votes Voting power (5) |       | Person's votes | Voting power (5) |
| ORDINARY                | 11,497,597                      | 9.77% | 10,308,127     | *8.76%           |

<sup>\*</sup>The % substantial is based on the shares on issue of 117,733,330 as disclosed by the Company on 07-04-2022.

#### 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<br>relevant<br>interest (6) | Class and number of securities | Person's<br>votes |
|--|---|--|---------------------------------------|--------------------------------|-------------------|
| UBS AG, AUSTRALIA<br>BRANCH            | UBS NOMINEES PTY LTD                    | UBS AG, AUSTRALIA BRANCH                       | HOLDER OF<br>SHARES                   | 4,398,463<br>ORDINARY          | 4,398,463         |
| MERRILL LYNCH<br>INTERNATIONAL LIMITED | MERRILL LYNCH (AUS)<br>NOMINEES PTY LTD | MERRILL LYNCH<br>INTERNATIONAL LIMITED         | HOLDER OF<br>SHARES                   | 2,574,329<br>ORDINARY          | 2,574,329         |
| J.P MORGAN SECURITIES<br>PLC           | J.P. MORGAN PRIME NOMINEES<br>LTD       | J.P MORGAN SECURITIES PLC                      | HOLDER OF<br>SHARES                   | 798,625<br>ORDINARY            | 798,625           |
| CREDIT SUISSE AG                       | CS THIRD NOMINEES PTY<br>LIMITED        | CREDIT SUISSE AG                               | HOLDER OF<br>SHARES                   | 2,536,710<br>ORDINARY          | 2,536,710         |

## 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                                   |  |  |
|----------|---|--|--|
| Vanny Ha | LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY |  |  |
| Kenny Ho | NSW 2000                                  |  |  |

| Signature |  |
|-----------|--|
|-----------|--|

|           | Kanny Ha |          | Company Coaratary |
|-----------|----------|----------|-------------------|
| rint name | Kenny Ho | capacity | Company Secretary |

sign here date 16/05/2022

# Annexure 1 Changes in relevant interests

| Date       | Person whose relevant interest changed | Nature of<br>Change | Consideration<br>given in<br>relation to<br>change | Number of securities affected | Class of securities | Persons<br>votes<br>affected |
|------------|--|---------------------|--|-------------------------------|---------------------|------------------------------|
| 8/12/2021  | Regal Funds Management                 | Sell                | 7052.56  | 3544                          | Ordinary            | 3544                         |
| 8/12/2021  | Regal Funds Management                 | Sell                | 49254.11   | 24496                         | Ordinary            | 24496                        |
| 8/12/2021  | Regal Funds Management                 | Sell                | 10018.72   | 4978                          | Ordinary            | 4978                         |
| 9/12/2021  | Regal Funds Management                 | Sell                | 44753.29   | 22462                         | Ordinary            | 22462                        |
| 9/12/2021  | Regal Funds Management                 | Sell                | 10195.81   | 5089                          | Ordinary            | 5089                         |
| 10/12/2021 | Regal Funds Management                 | Sell                | 200745.60  | 104555                        | Ordinary            | 104555                       |
| 10/12/2021 | Regal Funds Management                 | Sell                | 19312.50   | 10300                         | Ordinary            | 10300                        |
| 13/12/2021 | Regal Funds Management                 | Sell                | 25359.85   | 13490                         | Ordinary            | 13490                        |
| 13/12/2021 | Regal Funds Management                 | Sell                | 932500.00  | 500000                        | Ordinary            | 500000                       |
| 13/12/2021 | Regal Funds Management                 | Buy                 | 932500.00  | 500000                        | Ordinary            | 500000                       |
| 13/12/2021 | Regal Funds Management                 | Sell                | 33503.18   | 17714                         | Ordinary            | 17714                        |
| 14/12/2021 | Regal Funds Management                 | Sell                | 20478.50   | 11177                         | Ordinary            | 11177                        |
| 14/12/2021 | Regal Funds Management                 | Sell                | 18250.35   | 9930                          | Ordinary            | 9930                         |
| 15/12/2021 | Regal Funds Management                 | Sell                | 124743.90  | 69414                         | Ordinary            | 69414                        |
| 16/12/2021 | Regal Funds Management                 | Sell                | 129164.50  | 71982                         | Ordinary            | 71982                        |
| 17/12/2021 | Regal Funds Management                 | Sell                | 125226.93  | 69885                         | Ordinary            | 69885                        |
| 17/12/2021 | Regal Funds Management                 | Sell                | 60945.26   | 33915                         | Ordinary            | 33915                        |
| 20/12/2021 | Regal Funds Management                 | Sell                | 32844.99   | 18415                         | Ordinary            | 18415                        |
| 20/12/2021 | Regal Funds Management                 | Sell                | 88545.00   | 50000                         | Ordinary            | 50000                        |
| 20/12/2021 | Regal Funds Management                 | Sell                | 22627.38   | 12629                         | Ordinary            | 12629                        |
| 21/12/2021 | Regal Funds Management                 | Sell                | 37285.99   | 20135                         | Ordinary            | 20135                        |
| 21/12/2021 | Regal Funds Management                 | Sell                | 27862.25   | 15111                         | Ordinary            | 15111                        |

| 23/12/2021 | Regal Funds Management | Sell | 26761.57  | 14364 | Ordinary | 14364 |
|------------|------------------------|------|-----------|-------|----------|-------|
| 23/12/2021 | Regal Funds Management | Sell | 38891.80  | 21091 | Ordinary | 21091 |
| 24/12/2021 | Regal Funds Management | Sell | 45530.75  | 23730 | Ordinary | 23730 |
| 29/12/2021 | Regal Funds Management | Sell | 109028.15 | 53865 | Ordinary | 53865 |
| 7/01/2022  | Regal Funds Management | Sell | 31223.85  | 15000 | Ordinary | 15000 |
| 10/01/2022 | Regal Funds Management | Sell | 14182.95  | 6900  | Ordinary | 6900  |
| 11/01/2022 | Regal Funds Management | Sell | 56062.50  | 25000 | Ordinary | 25000 |
| 23/02/2022 | Regal Funds Management | Sell | 18367.52  | 9660  | Ordinary | 9660  |
| 24/02/2022 | Regal Funds Management | Sell | 51753.00  | 30000 | Ordinary | 30000 |
| 8/03/2022  | Regal Funds Management | Sell | 42075.00  | 30000 | Ordinary | 30000 |
| 8/03/2022  | Regal Funds Management | Sell | 27544.00  | 20000 | Ordinary | 20000 |
| 17/03/2022 | Regal Funds Management | Sell | 89196.14  | 53765 | Ordinary | 53765 |
| 18/03/2022 | Regal Funds Management | Sell | 59702.92  | 34711 | Ordinary | 34711 |
| 24/03/2022 | Regal Funds Management | Sell | 11392.32  | 6841  | Ordinary | 6841  |
| 25/03/2022 | Regal Funds Management | Sell | 19955.32  | 11935 | Ordinary | 11935 |
| 28/03/2022 | Regal Funds Management | Sell | 203.74    | 122   | Ordinary | 122   |
| 29/03/2022 | Regal Funds Management | Sell | 13031.68  | 7577  | Ordinary | 7577  |
| 30/03/2022 | Regal Funds Management | Sell | 35970.61  | 19562 | Ordinary | 19562 |
| 31/03/2022 | Regal Funds Management | Sell | 37170.50  | 20679 | Ordinary | 20679 |
| 1/04/2022  | Regal Funds Management | Sell | 38500.00  | 22000 | Ordinary | 22000 |
| 7/04/2022  | Regal Funds Management | Sell | 88000.00  | 50000 | Ordinary | 50000 |
| 8/04/2022  | Regal Funds Management | Sell | 4638.38   | 2621  | Ordinary | 2621  |
| 11/04/2022 | Regal Funds Management | Sell | 32494.00  | 19131 | Ordinary | 19131 |
| 27/04/2022 | Regal Funds Management | Sell | 17187.16  | 11291 | Ordinary | 11291 |
| 28/04/2022 | Regal Funds Management | Sell | 19041.12  | 13223 | Ordinary | 13223 |
| 29/04/2022 | Regal Funds Management | Sell | 7237.86   | 5442  | Ordinary | 5442  |
| 2/05/2022  | Regal Funds Management | Sell | 29902.60  | 24115 | Ordinary | 24115 |
| 11/05/2022 | Regal Funds Management | Sell | 29952.19  | 29466 | Ordinary | 29466 |
| 12/05/2022 | Regal Funds Management | Sell | 17582.39  | 18158 | Ordinary | 18158 |