

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Synertec Corp Ltd
ACN/ARSN:

Source:

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 23 January 2023
The previous notice was given to the company on 22 August 2022
The previous notice was dated 19 August 2022

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		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	27,580,745	7.72	35,683,225	9.03

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:

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
24/08/2022	National Asset Servicing	Sell on the Market	\$ 9,997.80	50,000	50,000
29/08/2022	National Asset Servicing	Sell on the Market	\$ 30,323.32	150,000	150,000
30/08/2022	National Asset Servicing	Sell on the Market	\$ 5,530.92	26,829	26,829
2/09/2022	National Asset Servicing	Sell on the Market	\$ 29,243.56	150,000	150,000
5/09/2022	National Asset Servicing	Sell on the Market	\$ 1,261.37	6,470	6,470
5/09/2022	National Asset Servicing	Sell on the Market	\$ 4,978.42	25,536	25,536
5/09/2022	National Asset Servicing	Sell on the Market	\$ 3,821.94	19,604	19,604
5/09/2022	National Asset Servicing	Sell on the Market	\$ 10,132.51	51,973	51,973
6/09/2022	National Asset Servicing	Sell on the Market	\$ 848.84	4,354	4,354
6/09/2022	National Asset Servicing	Sell on the Market	\$ 651.55	3,342	3,342
6/09/2022	National Asset Servicing	Sell on the Market	\$ 215.05	1,103	1,103
6/09/2022	National Asset Servicing	Sell on the Market	\$ 1,727.31	8,860	8,860
20/09/2022	National Asset Servicing	Buy on the Market	\$ 361,725.87	2,127,799	2,127,799
20/09/2022	National Asset Servicing	Buy on the Market	\$ 515,164.99	3,030,382	3,030,382
20/09/2022	National Asset Servicing	Buy on the Market	\$ 109,532.37	644,308	644,308
20/09/2022	National Asset Servicing	Buy on the Market	\$ 76,076.88	447,511	447,511
20/10/2022	National Asset Servicing	Sell on the Market	\$ 1.80	10	10
20/10/2022	National Asset Servicing	Sell on the Market	\$ 4.32	24	24
24/10/2022	National Asset Servicing	Sell on the Market	\$ 1,630.26	9,059	9,059
24/10/2022	National Asset Servicing	Sell on the Market	\$ 4,184.26	23,251	23,251
27/10/2022	National Asset Servicing	Buy on the Market	\$ 2,756.30	14,475	14,475
28/10/2022	National Asset Servicing	Buy on the Market	\$ 8,037.77	41,663	41,663
31/10/2022	National Asset Servicing	Buy on the Market	\$ 65,726.12	329,557	329,557
13/12/2022	National Asset Servicing	Sell on the Market	\$ 95,880.60	480,460	480,460
13/12/2022	National Asset Servicing	Sell on the Market	\$ 79,362.81	397,689	397,689
13/12/2022	National Asset Servicing	Sell on the Market	\$ 33,907.83	169,913	169,913
14/12/2022	National Asset Servicing	Sell on the Market	\$ 3,604.65	18,063	18,063
14/12/2022	National Asset Servicing	Sell on the Market	\$ 2,983.62	14,951	14,951
14/12/2022	National Asset Servicing	Sell on the Market	\$ 1,274.78	6,388	6,388
23/12/2022	National Asset Servicing	Sell on the Market	\$ 154,147.88	643,699	643,699
23/12/2022	National Asset Servicing	Sell on the Market	\$ 426,844.23	1,782,439	1,782,439
23/12/2022	National Asset Servicing	Sell on the Market	\$ 616,367.88	2,573,862	2,573,862
6/01/2023	National Asset Servicing	Buy on the Market	\$ 6,301.02	26,804	26,804
9/01/2023	National Asset Servicing	Buy on the Market	\$ 18,286.35	76,168	76,168
17/01/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 11,251.57	44,546	44,546
17/01/2023	National Asset Servicing	Buy on the Market	\$ 773.15	3,061	3,061

18/01/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 26,486.98	103,877	103,877
18/01/2023	National Asset Servicing	Buy on the Market	\$ 1,820.09	7,138	7,138
19/01/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 12,198.82	46,813	46,813
19/01/2023	National Asset Servicing	Buy on the Market	\$ 838.31	3,217	3,217
20/01/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 32,041.92	120,873	120,873
20/01/2023	National Asset Servicing	Buy on the Market	\$ 2,201.82	8,306	8,306
23/01/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 2,043,112.77	7,029,751	7,029,751
23/01/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 35,476.59	122,631	122,631
23/01/2023	National Asset Servicing	Buy on the Market	\$ 140,393.27	483,052	483,052
23/01/2023	National Asset Servicing	Buy on the Market	\$ 2,437.89	8,427	8,427

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	28,214,734	28,214,734	28,214,734
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	7,468,491	7,468,491	7,468,491

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 & 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
Synertec Corp Ltd	57 Stewart Street Level 1, Richmond, Vic 3121

Signature

Print Name	Bill Anastasopoulos	Capacity	Company Secretary
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Sign Here



Date

24/01/2023

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.