

**Form 605  
Corporations Act 2001  
Section 671B**

**Notice of ceasing to be a substantial holder**

To: Pivotal Systems Corp  
ABN/CAN 3720528 Source: Delaware State Registry

**1. Details of substantial holder:**

Name: Perennial Value Management Limited (PVM)  
ACN: 090 879 904

The holder ceased to be a substantial holder on 17 February 2023  
The previous notice was given to the company on 17 February 2023  
The previous notice was dated 15 February 2023

**2. 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 as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class & number of securities affected (ORD)	Person's votes affected
17/02/2023	National Asset Servicing	Sell on the Market	\$ 95,823.92	4,801,760	4,801,760
17/02/2023	National Asset Servicing	Sell on the Market	\$ 72,638.37	3,639,926	3,639,926

**3. Changes in Association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

**4. Addresses**

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

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Pivotal Systems Corp	38 Rowland Street Level 1, Subiaco, Perth, Wa 6008

**Signature**

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here



Date

20/02/2023