

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme SRG Global Ltd
ACN/ARSN: 81 104 662 259 Source: Australian Business Register

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 17 February 2022
The previous notice was given to the company on 28 July 2021
The previous notice was dated 27 July 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		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	66,812,463	14.99	61,104,511	13.71

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
23/08/2021	BNP Paribas Securities Services	Sell On the Market	\$ 256,396.02	474,456	474,456
23/08/2021	Citicorp Nominees Pty Limited	Buy On the Market	\$ 451,833.30	836,109	836,109
23/08/2021	National Asset Servicing	Sell On the Market	\$ 80,677.94	149,293	149,293
23/08/2021	Northern Trust	Sell On the Market	\$ 114,759.34	212,360	212,360
31/08/2021	National Asset Servicing	Buy On the Market	\$ 8,061.64	14,314	14,314
31/08/2021	National Asset Servicing	Sell On the Market	\$ 8,061.64	14,314	14,314
1/09/2021	Citicorp Nominees Pty Limited	Buy On the Market	\$ 4,629,636.17	8,393,104	8,393,104
1/09/2021	National Asset Servicing	Sell On the Market	\$ 2,481,249.59	4,498,277	4,498,277
1/09/2021	National Asset Servicing	Sell On the Market	\$ 1,665,980.93	3,020,270	3,020,270
1/09/2021	National Asset Servicing	Sell On the Market	\$ 482,405.64	874,557	874,557
2/09/2021	BNP Paribas Securities Services	Buy On the Market	\$ 515,548.05	946,307	946,307
2/09/2021	National Asset Servicing	Sell On the Market	\$ 276,307.31	507,172	507,172
2/09/2021	National Asset Servicing	Sell On the Market	\$ 143,978.39	264,763	264,763
2/09/2021	National Asset Servicing	Sell On the Market	\$ 185,520.74	340,530	340,530
2/09/2021	National Asset Servicing	Sell On the Market	\$ 96,670.96	177,769	177,769
2/09/2021	National Asset Servicing	Sell On the Market	\$ 53,720.00	98,605	98,605
2/09/2021	National Asset Servicing	Sell On the Market	\$ 27,992.16	51,475	51,475
7/09/2021	National Asset Servicing	Buy On the Market	\$ 630,790.08	1,178,166	1,178,166
7/09/2021	National Asset Servicing	Sell On the Market	\$ 52,131.36	97,369	97,369
7/09/2021	National Asset Servicing	Sell On the Market	\$ 130,485.55	243,716	243,716
7/09/2021	National Asset Servicing	Sell On the Market	\$ 268,137.96	500,818	500,818
7/09/2021	National Asset Servicing	Sell On the Market	\$ 180,035.21	336,263	336,263
8/09/2021	BNP Paribas Securities Services	Buy On the Market	\$ 93,623.61	173,860	173,860
8/09/2021	Citicorp Nominees Pty Limited	Buy On the Market	\$ 538,500.00	1,000,000	1,000,000
8/09/2021	National Asset Servicing	Buy On the Market	\$ 218,678.39	406,088	406,088
8/09/2021	National Asset Servicing	Sell On the Market	\$ 441,411.68	819,706	819,706
8/09/2021	National Asset Servicing	Sell On the Market	\$ 296,375.86	550,373	550,373
8/09/2021	National Asset Servicing	Sell On the Market	\$ 85,819.67	159,368	159,368
8/09/2021	National Asset Servicing	Sell On the Market	\$ 214,806.57	398,898	398,898
8/09/2021	Northern Trust	Buy On the Market	\$ 187,611.78	348,397	348,397
21/09/2021	BNP Paribas Securities Services	Sell On the Market	\$ 66,030.37	133,017	133,017
15/10/2021	National Asset Servicing	Buy On the Market	\$ 21,726.04	43,582	43,582
18/10/2021	National Asset Servicing	Buy On the Market	\$ 9,113.51	18,187	18,187
20/10/2021	BNP Paribas Securities Services	Sell On the Market	\$ 46,279.95	87,107	87,107
20/10/2021	BNP Paribas Securities Services	Sell On the Market	\$ 24,280.94	45,701	45,701
20/10/2021	National Asset Servicing	Buy On the Market	\$ 120,039.27	225,935	225,935
20/10/2021	National Asset Servicing	Sell On the Market	\$ 5,132.36	9,660	9,660
20/10/2021	Northern Trust	Sell On the Market	\$ 44,346.02	83,467	83,467

26/10/2021	BNP Paribas Securities Services	Sell On the Market	\$ 8,084.34	15,004	15,004
26/10/2021	Northern Trust	Sell On the Market	\$ 14,815.17	27,496	27,496
27/10/2021	BNP Paribas Securities Services	Sell On the Market	\$ 7,394.60	13,946	13,946
27/10/2021	Northern Trust	Sell On the Market	\$ 13,551.64	25,558	25,558
28/10/2021	BNP Paribas Securities Services	Sell On the Market	\$ 2,426.29	4,588	4,588
28/10/2021	Northern Trust	Sell On the Market	\$ 4,446.44	8,408	8,408
29/10/2021	BNP Paribas Securities Services	Sell On the Market	\$ 3,156.61	5,969	5,969
29/10/2021	Northern Trust	Sell On the Market	\$ 5,785.44	10,940	10,940
22/11/2021	BNP Paribas Securities Services	Buy On the Market	\$ 1,328.92	2,652	2,652
22/11/2021	National Asset Servicing	Buy On the Market	\$ 14,657.18	29,250	29,250
22/11/2021	Northern Trust	Buy On the Market	\$ 21,596.41	43,098	43,098
23/11/2021	BNP Paribas Securities Services	Buy On the Market	\$ 908.60	1,826	1,826
23/11/2021	BNP Paribas Securities Services	Buy On the Market	\$ 2,283.02	4,556	4,556
23/11/2021	National Asset Servicing	Buy On the Market	\$ 10,020.02	20,137	20,137
23/11/2021	National Asset Servicing	Buy On the Market	\$ 25,175.76	50,241	50,241
23/11/2021	Northern Trust	Buy On the Market	\$ 14,764.06	29,671	29,671
23/11/2021	Northern Trust	Buy On the Market	\$ 37,094.43	74,026	74,026
24/11/2021	BNP Paribas Securities Services	Buy On the Market	\$ 419.79	845	845
24/11/2021	National Asset Servicing	Buy On the Market	\$ 4,628.10	9,316	9,316
24/11/2021	Northern Trust	Buy On the Market	\$ 6,819.44	13,727	13,727
25/11/2021	BNP Paribas Securities Services	Buy On the Market	\$ 5,804.82	11,474	11,474
25/11/2021	BNP Paribas Securities Services	Buy On the Market	\$ 6,808.52	13,533	13,533
25/11/2021	National Asset Servicing	Buy On the Market	\$ 64,022.48	126,549	126,549
25/11/2021	National Asset Servicing	Buy On the Market	\$ 19,788.10	39,332	39,332
25/11/2021	Northern Trust	Buy On the Market	\$ 94,329.54	186,455	186,455
25/11/2021	Northern Trust	Buy On the Market	\$ 21,928.31	43,586	43,586
15/12/2021	BNP Paribas Securities Services	Sell On the Market	\$ 4,033.13	8,004	8,004
15/12/2021	Northern Trust	Sell On the Market	\$ 31,219.45	61,957	61,957
16/12/2021	BNP Paribas Securities Services	Buy On the Market	\$ 37,317.15	72,658	72,658
16/12/2021	National Asset Servicing	Buy On the Market	\$ 222,297.89	432,823	432,823
16/12/2021	Northern Trust	Sell On the Market	\$ 259,615.04	505,481	505,481
11/01/2022	National Asset Servicing	Buy On the Market	\$ 14,687.61	30,305	30,305
11/01/2022	Northern Trust	Buy On the Market	\$ 0.48	1	1
12/01/2022	National Asset Servicing	Buy On the Market	\$ 9,652.75	19,693	19,693
12/01/2022	Northern Trust	Buy On the Market	\$ 0.49	1	1
28/01/2022	National Asset Servicing	Buy On the Market	\$ 4,141.36	9,000	9,000
2/02/2022	BNP Paribas Securities Services	Sell On the Market	\$ 79,942.62	173,751	173,751
16/02/2022	BNP Paribas Securities Services	Sell On the Market	\$ 845,317.59	1,629,195	1,629,195
16/02/2022	BNP Paribas Securities Services	Sell On the Market	\$ 23,468.29	44,783	44,783
16/02/2022	BNP Paribas Securities Services	Sell On the Market	\$ 5,529.97	10,658	10,658
16/02/2022	BNP Paribas Securities Services	Sell On the Market	\$ 153.54	293	293
16/02/2022	National Asset Servicing	Sell On the Market	\$ 212,807.24	410,147	410,147
16/02/2022	National Asset Servicing	Sell On the Market	\$ 5,908.08	11,274	11,274
17/02/2022	BNP Paribas Securities Services	Sell On the Market	\$ 259,273.10	481,194	481,194
17/02/2022	BNP Paribas Securities Services	Sell On the Market	\$ 392.40	728	728
17/02/2022	BNP Paribas Securities Services	Sell On the Market	\$ 439,052.04	814,852	814,852
17/02/2022	BNP Paribas Securities Services	Sell On the Market	\$ 59,971.50	111,262	111,262
17/02/2022	National Asset Servicing	Sell On the Market	\$ 591,112.33	1,097,066	1,097,066
17/02/2022	National Asset Servicing	Sell On the Market	\$ 15,097.71	28,010	28,010
17/02/2022	Northern Trust	Sell On the Market	\$ 488,642.14	906,888	906,888

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 (B)	Nature of relevant interest (6)	Class & number of securities (Ord)	Person's votes
Perennial Value Management Limited	National Asset Servicing	National Asset Servicing	17,523,139	17,523,139	17,523,139
Perennial Value Management Limited	Northern Trust	Northern Trust	14,293,430	14,293,430	14,293,430
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	16,282,674	16,282,674	16,282,674
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	13,005,268	13,005,268	13,005,268

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 as as follows:

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
SRG Global Ltd	338 Barker Road Level 1, Subiaco, Wa 6008

Signature

Print Name Bill Anastopoulos **Capacity** Company Secretary



Sign Here _____ **18/02/2022**

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.