

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Global Value Fund Limited
ABN 90 168 653 521

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Christopher Edgar Cuffe
Date of last notice	7 January 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<p>Australian Philanthropic Services Foundation Pty Ltd atf Australian Philanthropic Services Foundation (Foundation) (Mr Cuffe is the Portfolio Manager and Chair of the Foundation)</p> <p>Mr Christopher Edgar Cuffe as Trustee for Matthew Patrick Cuffe (ATF Matthew Patrick Cuffe)</p> <p>Australian Philanthropic Services Limited (Mr Cuffe is the Portfolio Manager and Chair of the Company) (APSL)</p> <p>Cuffe Family Foundation Pty Ltd atf Cuffe Family Foundation (Family Foundation)</p> <p>FOL Pty Ltd</p>
Date of change	13 May 2022

+ See chapter 19 for defined terms.

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No. of securities held prior to change	1,131,366 Ordinary shares (Foundation) 40,000 Ordinary shares (ATF Matthew Patrick Cuffe) 430,000 Ordinary shares (Family Foundation) 140,000 Ordinary shares (APSL) 106,700 Ordinary shares FOL Pty Ltd
Class	Ordinary Shares
Number acquired	<p>(a) Issued under DRP 31,892 Australian Philanthropic Services Foundation Pty Ltd atf Australian Philanthropic Services Foundation (Foundation)</p> <p>3,992 Australian Philanthropic Services Limited (APSL) – issued under DRP on 8 Nov 2021</p> <p>4,848 Australian Philanthropic Services Limited (APSL) – issued under DRP on 13 May 2022</p> <p>3,008 FOL Pty Ltd</p> <p>(b) On market purchase 28,000 Australian Philanthropic Services Limited (APSL) – on market purchase on 1 Nov 2021</p>
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1.1706825
No. of securities held after change	1,163,258 Ordinary shares (Foundation) 40,000 Ordinary shares (ATF Matthew Patrick Cuffe) 430,000 Ordinary shares (Family Foundation) 176,840 Ordinary shares (APSL) 109,708 Ordinary shares FOL Pty Ltd
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued under DRP and on market purchase.

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.