

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Microba Life Sciences Limited
ACN/ARSN: 617 096 652 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 31 October 2023
The previous notice was given to the company on 2 December 2022
The previous notice was dated 2 December 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	40,232,627	11.73	55,075,162	13.73

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
2/12/2022	National Asset Servicing	Sell on the Market	\$ 2,805.75	8,521	8,521
6/12/2022	HSBC	Buy on the Market	\$ 69,601.14	238,034	238,034
6/12/2022	HSBC	Buy on the Market	\$ 58,750.18	200,924	200,924
6/12/2022	HSBC	Buy on the Market	\$ 433,873.94	1,483,837	1,483,837
6/12/2022	National Asset Servicing	Sell on the Market	\$ 99,868.34	341,547	341,547
6/12/2022	National Asset Servicing	Sell on the Market	\$ 131,200.76	448,703	448,703
6/12/2022	National Asset Servicing	Sell on the Market	\$ 331,156.16	1,132,545	1,132,545
20/12/2022	HSBC	Sell on the Market	\$ 15,996.48	50,000	50,000
3/02/2023	BNP Paribas Securities Services	Sell on the Market	\$ 1,851,407.40	5,396,116	5,396,116
3/02/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 1,525,476.47	4,446,157	4,446,157
3/02/2023	HSBC	Buy on the Market	\$ 955,863.56	2,785,962	2,785,962
3/02/2023	HSBC	Buy on the Market	\$ 231,526.97	674,809	674,809
3/02/2023	HSBC	Buy on the Market	\$ 244,694.80	713,188	713,188
3/02/2023	National Asset Servicing	Sell on the Market	\$ 1,106,154.40	3,224,000	3,224,000
7/02/2023	HSBC	Sell on the Market	\$ 8,196.77	18,876	18,876
17/02/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 189,040.03	499,669	499,669
20/02/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 1,124,793.31	2,847,578	2,847,578
20/02/2023	HSBC	Sell on the Market	\$ 104,323.45	264,110	264,110
20/02/2023	HSBC	Sell on the Market	\$ 542,532.11	1,373,499	1,373,499
20/02/2023	HSBC	Sell on the Market	\$ 477,937.76	1,209,969	1,209,969
20/02/2023	HSBC	Sell on the Market	\$ 3,949.13	10,000	10,000
22/02/2023	National Asset Servicing	Sell on the Market	\$ 61,499.40	150,000	150,000
23/02/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 400,679.56	1,000,000	1,000,000
24/02/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 200,440.00	500,000	500,000
27/02/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 49,114.79	123,257	123,257
27/02/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 28,453.66	70,978	70,978
28/02/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 3,220.67	8,034	8,034
28/02/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 325,495.35	792,731	792,731
28/02/2023	HSBC	Sell on the Market	\$ 162,450.19	395,641	395,641
28/02/2023	HSBC	Sell on the Market	\$ 129,576.74	315,579	315,579

28/02/2023	HSBC	Sell on the Market	\$ 33,468.42	81,511	81,511
18/04/2023	National Asset Servicing	Sell on the Market	\$ 82,020.45	253,786	253,786
19/04/2023	National Asset Servicing	Sell on the Market	\$ 26,196.95	82,692	82,692
20/04/2023	National Asset Servicing	Sell on the Market	\$ 50,873.99	163,522	163,522
27/04/2023	HSBC	Buy on the Market	\$ 227,606.00	792,500	792,500
27/04/2023	HSBC	Buy on the Market	\$ 30,874.00	107,500	107,500
27/04/2023	HSBC	Sell on the Market	\$ 589.87	2,000	2,000
27/04/2023	HSBC	Sell on the Market	\$ 4,274.05	15,000	15,000
27/04/2023	National Asset Servicing	Sell on the Market	\$ 258,480.00	900,000	900,000
28/04/2023	HSBC	Sell on the Market	\$ 899.80	3,000	3,000
28/04/2023	HSBC	Sell on the Market	\$ 619.87	2,000	2,000
3/05/2023	HSBC	Sell on the Market	\$ 929.79	3,000	3,000
5/05/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 10,706.60	34,000	34,000
5/05/2023	HSBC	Sell on the Market	\$ 10,706.60	34,000	34,000
9/05/2023	HSBC	Sell on the Market	\$ 185,590.80	600,000	600,000
9/05/2023	National Asset Servicing	Sell on the Market	\$ 123,727.20	400,000	400,000
10/05/2023	HSBC	Sell on the Market	\$ 8,123.21	25,000	25,000
11/05/2023	BNP Paribas Securities Services	Buy on the Market	\$ 408,770.98	1,267,114	1,267,114
11/05/2023	HSBC	Buy on the Market	\$ 1,029,458.86	3,191,131	3,191,131
11/05/2023	National Asset Servicing	Sell on the Market	\$ 823,763.94	2,553,515	2,553,515
11/05/2023	National Asset Servicing	Sell on the Market	\$ 1,964,083.64	6,088,294	6,088,294
11/05/2023	Northern Trust	Buy on the Market	\$ 1,349,617.75	4,183,564	4,183,564
15/06/2023	BNP Paribas Securities Services	Buy on the Market	\$ 51,039.05	171,387	171,387
15/06/2023	HSBC	Buy on the Market	\$ 116,343.02	390,675	390,675
15/06/2023	National Asset Servicing	Sell on the Market	\$ 574,735.54	1,929,938	1,929,938
15/06/2023	Northern Trust	Buy on the Market	\$ 385.60	1,350	1,350
15/06/2023	Northern Trust	Buy on the Market	\$ 407,353.47	1,367,876	1,367,876
3/07/2023	HSBC	Sell on the Market	\$ 11,997.36	40,000	40,000
3/07/2023	HSBC	Sell on the Market	\$ 14,696.77	49,000	49,000
5/07/2023	HSBC	Sell on the Market	\$ 971.61	3,043	3,043
5/07/2023	HSBC	Sell on the Market	\$ 813.25	2,547	2,547
5/07/2023	HSBC	Sell on the Market	\$ 6,197.54	19,410	19,410
6/07/2023	HSBC	Sell on the Market	\$ 59.02	182	182
6/07/2023	HSBC	Sell on the Market	\$ 49.62	153	153
6/07/2023	HSBC	Sell on the Market	\$ 377.79	1,165	1,165
10/07/2023	HSBC	Sell on the Market	\$ 56.30	176	176
10/07/2023	HSBC	Sell on the Market	\$ 47.03	147	147
10/07/2023	HSBC	Sell on the Market	\$ 358.92	1,122	1,122
14/07/2023	HSBC	Sell on the Market	\$ 5,157.99	16,124	16,124
14/07/2023	HSBC	Sell on the Market	\$ 4,316.33	13,493	13,493
14/07/2023	HSBC	Sell on the Market	\$ 32,897.62	102,839	102,839
17/07/2023	HSBC	Sell on the Market	\$ 3,990.24	12,497	12,497
17/07/2023	HSBC	Sell on the Market	\$ 3,339.52	10,459	10,459
17/07/2023	HSBC	Sell on the Market	\$ 25,450.77	79,709	79,709
18/07/2023	HSBC	Buy on the Market	\$ 27,497.93	84,609	84,609
18/07/2023	HSBC	Sell on the Market	\$ 27,497.93	84,609	84,609
19/07/2023	BNP Paribas Securities Services	Buy on the Market	\$ 65,628.88	202,746	202,746
19/07/2023	HSBC	Buy on the Market	\$ 166,744.02	515,119	515,119
19/07/2023	National Asset Servicing	Sell on the Market	\$ 485,550.00	1,500,000	1,500,000
19/07/2023	Northern Trust	Buy on the Market	\$ 253,177.10	782,135	782,135
25/07/2023	BNP Paribas Securities Services	Buy on the Market	\$ 21,317.73	68,086	68,086
25/07/2023	HSBC	Buy on the Market	\$ 54,522.61	174,138	174,138
25/07/2023	National Asset Servicing	Sell on the Market	\$ 156,550.00	500,000	500,000
25/07/2023	Northern Trust	Buy on the Market	\$ 80,709.67	257,776	257,776
1/08/2023	HSBC	Sell on the Market	\$ 550.67	1,509	1,509
1/08/2023	HSBC	Sell on the Market	\$ 421.49	1,155	1,155
1/08/2023	HSBC	Sell on the Market	\$ 124.45	341	341
2/08/2023	HSBC	Sell on the Market	\$ 20,803.98	57,245	57,245
2/08/2023	HSBC	Sell on the Market	\$ 15,927.60	43,827	43,827
2/08/2023	HSBC	Sell on the Market	\$ 4,699.75	12,932	12,932
10/08/2023	HSBC	Sell on the Market	\$ 11,997.36	30,000	30,000
16/08/2023	HSBC	Buy on the Market	\$ 23,054.76	58,985	58,985
17/08/2023	HSBC	Buy on the Market	\$ 133,480.85	344,689	344,689
18/08/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 592.13	1,600	1,600
18/08/2023	HSBC	Buy on the Market	\$ 36,947.55	99,666	99,666
21/08/2023	HSBC	Buy on the Market	\$ 32,890.46	88,698	88,698
22/08/2023	HSBC	Sell on the Market	\$ 6,998.46	20,000	20,000
29/08/2023	BNP Paribas Securities Services	Buy on the Market	\$ 6,892.88	19,976	19,976
29/08/2023	HSBC	Buy on the Market	\$ 27,043.19	78,373	78,373
29/08/2023	Northern Trust	Buy on the Market	\$ 57,355.46	166,220	166,220

30/08/2023	BNP Paribas Securities Services	Buy on the Market	\$ 3,213.05	9,160	9,160
30/08/2023	HSBC	Buy on the Market	\$ 12,605.98	35,938	35,938
30/08/2023	Northern Trust	Buy on the Market	\$ 26,736.40	76,222	76,222
1/09/2023	BNP Paribas Securities Services	Buy on the Market	\$ 56.12	160	160
1/09/2023	HSBC	Buy on the Market	\$ 220.98	630	630
1/09/2023	Northern Trust	Buy on the Market	\$ 468.63	1,336	1,336
20/09/2023	BNP Paribas Securities Services	Sell on the Market	\$ 25,323.66	73,701	73,701
20/09/2023	HSBC	Sell on the Market	\$ 173,763.67	505,715	505,715
20/09/2023	Northern Trust	Buy on the Market	\$ 199,087.34	579,416	579,416
27/09/2023	Northern Trust	Buy on the Market	\$ 43,989.17	126,269	126,269
29/09/2023	HSBC	Buy on the Market	\$ 2,419.87	7,035	7,035
26/10/2023	National Asset Servicing	Buy on the Market	\$ 123,278.36	572,129	572,129
27/10/2023	HSBC	Buy on the Market	\$ 109,176.98	501,784	501,784
27/10/2023	National Asset Servicing	Buy on the Market	\$ 150,417.28	691,327	691,327
30/10/2023	BNP Paribas Securities Services	Buy on the Market	\$ 107,887.71	469,077	469,077
30/10/2023	BNP Paribas Securities Services	Buy on the Market	\$ 18,421.81	79,919	79,919
30/10/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 616,630.23	2,681,001	2,681,001
30/10/2023	HSBC	Buy on the Market	\$ 252,800.59	1,099,133	1,099,133
30/10/2023	HSBC	Buy on the Market	\$ 214,588.39	932,993	932,993
30/10/2023	HSBC	Buy on the Market	\$ 38,007.96	165,252	165,252
30/10/2023	HSBC	Buy on the Market	\$ 243,690.75	1,059,525	1,059,525
30/10/2023	National Asset Servicing	Buy on the Market	\$ 710,305.09	3,088,283	3,088,283
30/10/2023	Northern Trust	Buy on the Market	\$ 488,733.67	2,124,929	2,124,929
30/10/2023	Northern Trust	Buy on the Market	\$ 72,703.90	315,410	315,410
31/10/2023	BNP Paribas Securities Services	Buy on the Market	\$ 2,329.95	10,108	10,108
31/10/2023	Northern Trust	Buy on the Market	\$ 9,195.35	39,892	39,892

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	HSBC	HSBC	24,417,555	24,417,555	24,417,555
Perennial Value Management Limited	Northern Trust	Northern Trust	10,022,395	10,022,395	10,022,395
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	7,630,207	7,630,207	7,630,207
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	13,005,005	13,005,005	13,005,005

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
Microba Life Sciences Limited	Level 10, 324 Queen Street, Brisbane QLD 4000

Signature

Print Name **Bill Anastopoulos** Capacity **Company Secretary**

Sign Here



Date

1/11/2023

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.

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- (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.