



Synertec Corporation Ltd

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ASX Announcement

13 October 2023

Sale of shares by Managing Director and Chief Executive Officer

Melbourne, Australia: Technology design and development growth company, Synertec Corporation Limited (ASX: SOP, "Synertec", "the Company" or "the Group") advises that founder and Managing Director, Mr. Michael Carroll has sold 7,000,000 ordinary shares in the Company, as disclosed in the attached Appendix 3Y.

The share sale represents approximately 14% of Mr Carroll's total beneficial ownership in the Company. Following the sale, Mr. Carroll retains a significant beneficial holding in Synertec with 42,398,496 ordinary shares, representing 9.8% of the Company's issued capital.

The proceeds from the sale of the shares will be used for personal reasons, primarily to fund repair and construction work on a place of residence damaged by floods in Victoria during November 2022, and a loan repayment. This is the first time since the ASX listing of Synertec in August 2017 that Mr. Carroll has sold any Company shares in which he has a beneficial interest, and he has no intention to sell any further Company shares. Mr. Carroll remains fully committed to the Company's goals and growth.

The share sale was approved by the Company's Board and conducted during a trading window following the announcement of winning a significant procurement tender for the application of Synertec's Powerhouse technology with Santos Limited (ref ASX announcement released 9 October 2023).

-ENDS-

For more information and all media enquiries, please contact:

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Executive Director & Company Secretary

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This ASX announcement is authorised by the Directors of Synertec Corporation Limited (ASX: SOP).

About Synertec:

Synertec Corporation Ltd (ASX: SOP) is a technology design and development growth company enabling a low carbon future through innovative technology solutions. Commercialising scalable, environmentally friendly and energy efficient technology for global markets in energy, critical infrastructure and advanced manufacturing through innovative partnerships with a portfolio of blue-chip customers, Synertec is proactively participating in the world's transition to a low carbon economy in a practical way for the benefit of future generations.

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	Synertec Corporation Limited
ARBN	161 803 032

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	Michael Carroll
Date of last notice	29 October 2020

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 (j) 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.	Shares held indirectly via Kensington Trust Singapore Ltd. Michael Carroll is the beneficial owner of 100% of the benefits and rights in the Pinnacle (MCGA) Retirement Fund, which in turn owns 100% of the ordinary shares in Kensington Trust Singapore Ltd, which is the registered holder of fully paid ordinary shares in Synertec Corporation Limited.
Date of change	10 October 2023
No. of securities held prior to change	49,398,496 fully paid ordinary shares
Class	Fully paid ordinary shares
Number acquired	Nil
Number disposed	7,000,000 fully paid ordinary shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.21 per share

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

No. of securities held after change	42,398,496 Fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market share sale

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	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.