

**Form 604
Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To Company Name/Scheme Synertec Corp Ltd
ACN/ARSN: #N/A N/A Source: #N/A N/A

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 May 2022
The previous notice was given to the company on 29 April 2022
The previous notice was dated 28 April 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	47,808,468	13.38	51,450,382	14.40

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
29/04/2022	National Asset Servicing	Buy On the Market	\$ 2,558.34	31,909	31,909
29/04/2022	National Asset Servicing	Buy On the Market	\$ 328.41	4,096	4,096
29/04/2022	National Asset Servicing	Buy On the Market	\$ 818.59	10,210	10,210
29/04/2022	National Asset Servicing	Buy On the Market	\$ 303.47	3,785	3,785
3/05/2022	National Asset Servicing	Buy On the Market	\$ 5,496.04	69,242	69,242
3/05/2022	National Asset Servicing	Buy On the Market	\$ 705.56	8,889	8,889
3/05/2022	National Asset Servicing	Buy On the Market	\$ 1,758.62	22,156	22,156
3/05/2022	National Asset Servicing	Buy On the Market	\$ 651.90	8,213	8,213
4/05/2022	National Asset Servicing	Buy On the Market	\$ 1,429.88	18,175	18,175
4/05/2022	National Asset Servicing	Buy On the Market	\$ 679.98	8,481	8,481
4/05/2022	National Asset Servicing	Buy On the Market	\$ 12,055.97	153,242	153,242
4/05/2022	National Asset Servicing	Buy On the Market	\$ 4,070.53	50,770	50,770
4/05/2022	National Asset Servicing	Buy On the Market	\$ 1,547.65	19,672	19,672
4/05/2022	National Asset Servicing	Buy On the Market	\$ 3,857.64	49,034	49,034
4/05/2022	National Asset Servicing	Buy On the Market	\$ 2,224.80	27,749	27,749
6/05/2022	National Asset Servicing	Buy On the Market	\$ 347.24	4,442	4,442
6/05/2022	National Asset Servicing	Buy On the Market	\$ 106.15	1,358	1,358
11/05/2022	National Asset Servicing	Buy On the Market	\$ 14,216.09	178,202	178,202
11/05/2022	National Asset Servicing	Buy On the Market	\$ 4,345.19	54,468	54,468
12/05/2022	National Asset Servicing	Buy On the Market	\$ 8,857.52	111,031	111,031
12/05/2022	National Asset Servicing	Buy On the Market	\$ 2,707.25	33,936	33,936
13/05/2022	National Asset Servicing	Buy On the Market	\$ 12,769.55	159,269	159,269
13/05/2022	National Asset Servicing	Buy On the Market	\$ 3,903.05	48,681	48,681
16/05/2022	National Asset Servicing	Buy On the Market	\$ 21,946.31	274,757	274,757
16/05/2022	National Asset Servicing	Buy On the Market	\$ 6,707.86	83,979	83,979
17/05/2022	National Asset Servicing	Buy On the Market	\$ 109,757.25	1,368,954	1,368,954
17/05/2022	National Asset Servicing	Buy On the Market	\$ 51,410.78	641,224	641,224
17/05/2022	National Asset Servicing	Buy On the Market	\$ 15,713.70	195,990	195,990

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	National Asset Servicing	National Asset Servicing	51,450,382	51,450,382	51,450,382

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
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Not applicable	
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6. Addresses

The addresses of persons named in this form as follows:

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
Synertec Corp Ltd	57 Stewart Street Level 1, Richmond, Vic 3121

Signature

Print Name	Bill Anastasopoulos	Capacity	Company Secretary
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Sign Here

18/05/2022

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.