

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme De.mem Limited
ACN/ARSN 614 756 642

1. Details of substantial holder (1)

Name Pathfinder Asset Management Limited, and its related bodies corporate listed in Annexure A, and each of Gough Investments Limited and Alvarium RE Limited (**Substantial Holders**)
ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on 20 December 2021
The previous notice was given to the company on 22 July 2022
The previous notice was dated 22 July 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) Fully paid ordinary shares (Shares)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
	11,047,551	5.10%	13,744,308	6.21%

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 and number of securities affected	Person's votes affected
20 December 2021	Substantial Holders	On market acquisitions.	See Annexure B	13,744,308 ordinary shares	13,744,308

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 and number of securities	Person's votes
Pathfinder Asset Management Limited	BNP Paribas Nominees (NZ) Limited	Pathfinder Nominees Limited	Pathfinder Asset Management Limited is the manager of various mutual funds and in that capacity has the power to control the voting rights attached to the shares and the disposal of the shares pursuant to ss 608(1)(b)-(c).	3,110,714 ordinary shares	3,110,714
Pathfinder Asset Management Limited	BNP Paribas Nominees Pty Limited	Pathfinder Nominees Limited	Pathfinder Asset Management Limited is the manager of various mutual funds and in that capacity has the power to control the voting rights attached to the shares and the disposal of the shares pursuant to ss 608(1)(b)-(c).	10,333,594 ordinary shares	10,333,594

Related bodies corporate listed in Annexure A, Gough Investments Limited and Alvarium RE Limited hfinder Asset Management Limited	BNP Paribas Nominees (NZ) Limited	Pathfinder Nominees Limited	Each has a relevant interest under section 608(3) of the Corporations Act.	3,110,714 ordinary shares	3,110,714
Related bodies corporate listed in Annexure A, Gough Investments Limited and Alvarium RE Limited	BNP Paribas Nominees Pty Limited	Pathfinder Nominees Limited	Each has a relevant interest under section 608(3) of the Corporations Act.	10,333,594 ordinary shares	10,333,594

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 and ACN/ARSN (if applicable)	Nature of association
	The companies listed in Annexure A are related bodies corporate of Pathfinder Asset Management Limited.

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Pathfinder Asset Management Limited	L37, PWC Tower, 15 Customs St West, Auckland 1010, New Zealand
Gough Investments Limited	L4, 151 Cambridge Terrace, Christchurch 8013, New Zealand
Alvarium RE Limited	100 Old Burlington Street, London, England W1S 3 AG
Related bodies corporate listed in Annexure A	See Annexure A
BNP Paribas Nominees (NZ) Limited	Level 22, Vero Centre, 48 Shortland Street, Auckland 1010, New Zealand
BNP Paribas Nominees Pty Limited	Level 6 60 Castlereagh Street, Sydney, NSW 2000, Australia
Pathfinder Nominees Limited	Level 16, SAP Tower, 151 Queen Street, Auckland 1010, New Zealand

Signature

Director

print name Mei Fong

capacity

sign here

Mei Fong

date 21/07/2022

Annexure A

This is the annexure of one page (including this page) marked Annexure A mentioned in the Form 603 "Notice of Initial Substantial Holder" signed by me and dated 21 July 2022.



Name: Mei Fong

Capacity: Director

Date: 21 July 2022

Entity name	Country	Address
Alvarium (NZ) Wealth Management Holdings Limited	New Zealand	L37, PWC Tower, 15 Customs St West, Auckland 1010, New Zealand
Alvarium Wealth (NZ) Limited (NZ company number 487959)	New Zealand	L37, PWC Tower, 15 Customs St West, Auckland 1010, New Zealand
Alvarium Wealth Nominees (NZ) Limited (NZ company 7932077)	New Zealand	L37, PWC Tower, 15 Customs St West, Auckland 1010, New Zealand
Newton Ross Limited (NZ company 1278791)	New Zealand	L37, PWC Tower, 15 Customs St West, Auckland 1010, New Zealand
New Zealand Discretionary Investment Management Limited (NZ company 5312901)	New Zealand	L37, PWC Tower, 15 Customs St West, Auckland 1010, New Zealand

Annexure B

This is the annexure of one page (including this page) marked Annexure B mentioned in the Form 603 "Notice of Initial Substantial Holder" signed by me and dated 21 July 2022.



Name: Mei Fong

Capacity: Director

Date: 21 July 2022

Date of change	Nature of change	Number of securities	Consideration per share	Class of securities
31/08/2021	On market acquisition	200,000	\$0.270	Ordinary
8/09/2021	On market acquisition	100,000	\$0.300	Ordinary
8/09/2021	On market acquisition	400,000	\$0.284	Ordinary
28/09/2021	On market acquisition	50,000	\$0.283	Ordinary
30/09/2021	On market acquisition	41,757	\$0.290	Ordinary
8/12/2021	On market acquisition	200,000	\$0.241	Ordinary
13/12/2021	On market acquisition	150,000	\$0.242	Ordinary
20/12/2021	On market acquisition	200,000	\$0.228	Ordinary
20/12/2021	On market acquisition	300,000	\$0.234	Ordinary