

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme DUG Technology Ltd
ACN/ARSN: 99 169 944 334 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 19 July 2024
The previous notice was given to the company on 31 May 2024
The previous notice was dated 31 May 2024

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	11,467,588	9.71	12,795,977	10.83

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
30/05/2024	HSBC	Buy on the Market	\$ 10,355.64	4,005	4,005
30/05/2024	HSBC	Buy on the Market	\$ 16,496.61	6,380	6,380
30/05/2024	HSBC	Buy on the Market	\$ 1,538.48	595	595
30/05/2024	HSBC	Buy on the Market	\$ 354.24	137	137
31/05/2024	HSBC	Buy on the Market	\$ 10,589.07	4,038	4,038
31/05/2024	HSBC	Buy on the Market	\$ 1,570.78	599	599
31/05/2024	HSBC	Buy on the Market	\$ 361.88	138	138
31/05/2024	HSBC	Buy on the Market	\$ 16,864.37	6,431	6,431
3/06/2024	HSBC	Buy on the Market	\$ 1,351.90	519	519
3/06/2024	HSBC	Buy on the Market	\$ 39,614.07	15,208	15,208
3/06/2024	HSBC	Buy on the Market	\$ 63,099.11	24,224	24,224
3/06/2024	HSBC	Buy on the Market	\$ 5,881.68	2,258	2,258
11/06/2024	HSBC	Buy on the Market	\$ 96,198.37	39,240	39,240
17/06/2024	HSBC	Buy on the Market	\$ 25,482.44	10,050	10,050
18/06/2024	HSBC	Buy on the Market	\$ 321,503.26	125,450	125,450
18/06/2024	HSBC	Buy on the Market	\$ 51,386.70	20,051	20,051
18/06/2024	HSBC	Buy on the Market	\$ 100,169.60	39,086	39,086
18/06/2024	HSBC	Sell on the Market	\$ 372,889.96	145,501	145,501
18/06/2024	HSBC	Sell on the Market	\$ 100,169.60	39,086	39,086
26/06/2024	BNP Paribas Securities Services	Buy on the Market	\$ 14,888.40	5,488	5,488
26/06/2024	HSBC	Buy on the Market	\$ 58,378.90	21,519	21,519
26/06/2024	HSBC	Sell on the Market	\$ 245,479.47	90,486	90,486
26/06/2024	HSBC	Sell on the Market	\$ 24,292.51	8,966	8,966
26/06/2024	Northern Trust	Buy on the Market	\$ 172,212.18	63,479	63,479
27/06/2024	HSBC	Sell on the Market	\$ 241,723.84	89,065	89,065
27/06/2024	HSBC	Sell on the Market	\$ 165,128.87	60,843	60,843
27/06/2024	HSBC	Sell on the Market	\$ 244,649.54	90,143	90,143
1/07/2024	HSBC	Buy on the Market	\$ 12,365.60	5,014	5,014
2/07/2024	HSBC	Buy on the Market	\$ 75,027.11	28,948	28,948
3/07/2024	HSBC	Buy on the Market	\$ 26,784.74	10,280	10,280
4/07/2024	HSBC	Buy on the Market	\$ 37,597.93	14,429	14,429
4/07/2024	HSBC	Buy on the Market	\$ 16,530.55	6,418	6,418
5/07/2024	HSBC	Buy on the Market	\$ 182,698.58	71,049	71,049
8/07/2024	HSBC	Buy on the Market	\$ 446,524.14	175,411	175,411
8/07/2024	HSBC	Buy on the Market	\$ 707,044.71	277,753	277,753
9/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 8,761.23	3,525	3,525
9/07/2024	HSBC	Buy on the Market	\$ 799,324.31	319,360	319,360
9/07/2024	HSBC	Buy on the Market	\$ 29,455.14	11,851	11,851
9/07/2024	HSBC	Buy on the Market	\$ 89,333.30	35,692	35,692
9/07/2024	HSBC	Buy on the Market	\$ 6,178.84	2,486	2,486
9/07/2024	HSBC	Buy on the Market	\$ 80,953.79	32,571	32,571
9/07/2024	HSBC	Buy on the Market	\$ 55,281.51	22,242	22,242
9/07/2024	Northern Trust	Buy on the Market	\$ 71,655.70	28,830	28,830
10/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 9,233.06	3,655	3,655
10/07/2024	HSBC	Buy on the Market	\$ 1,467.69	581	581
10/07/2024	HSBC	Buy on the Market	\$ 2,149.75	851	851
10/07/2024	HSBC	Buy on the Market	\$ 164.20	65	65
10/07/2024	HSBC	Buy on the Market	\$ 19,542.26	7,736	7,736
10/07/2024	Northern Trust	Buy on the Market	\$ 45,753.55	18,112	18,112
12/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 11,394.52	4,292	4,292
12/07/2024	HSBC	Buy on the Market	\$ 27,623.49	10,405	10,405
12/07/2024	HSBC	Buy on the Market	\$ 24,623.53	9,275	9,275

12/07/2024	HSBC	Buy on the Market	\$ 8,628.19	3,250	3,250
12/07/2024	Northern Trust	Buy on the Market	\$ 58,021.27	21,855	21,855
17/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 20,059.92	7,221	7,221
17/07/2024	HSBC	Buy on the Market	\$ 43,345.11	15,603	15,603
17/07/2024	HSBC	Buy on the Market	\$ 15,190.09	5,468	5,468
17/07/2024	HSBC	Buy on the Market	\$ 48,631.64	17,506	17,506
17/07/2024	Northern Trust	Buy on the Market	\$ 102,135.88	36,766	36,766
18/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 13,460.40	4,878	4,878
18/07/2024	HSBC	Buy on the Market	\$ 10,193.27	3,694	3,694
18/07/2024	HSBC	Buy on the Market	\$ 29,089.71	10,542	10,542
18/07/2024	Northern Trust	Buy on the Market	\$ 68,543.76	24,840	24,840
19/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 14,035.30	5,088	5,088
19/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 4,958.65	1,863	1,863
19/07/2024	BNP Paribas Securities Services	Buy on the Market	\$ 43,796.43	16,459	16,459
19/07/2024	HSBC	Buy on the Market	\$ 10,631.30	3,854	3,854
19/07/2024	HSBC	Buy on the Market	\$ 64,360.18	24,187	24,187
19/07/2024	HSBC	Buy on the Market	\$ 7,287.57	2,738	2,738
19/07/2024	HSBC	Buy on the Market	\$ 8,543.88	3,210	3,210
19/07/2024	HSBC	Buy on the Market	\$ 75,469.62	28,362	28,362
19/07/2024	HSBC	Buy on the Market	\$ 30,329.82	10,995	10,995
19/07/2024	Northern Trust	Buy on the Market	\$ 71,467.48	25,908	25,908
19/07/2024	Northern Trust	Buy on the Market	\$ 211,467.66	79,471	79,471
19/07/2024	Northern Trust	Buy on the Market	\$ 23,941.48	8,995	8,995

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	6,095,143	6,095,143	6,095,143
Perennial Value Management Limited	Northern Trust	Northern Trust	2,619,559	2,619,559	2,619,559
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	537,578	537,578	537,578
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	3,543,697	3,543,697	3,543,697

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 follows:

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
DUG Technology Ltd	477 COLLINS ST OLDERFLEET, SUITE 304, Melbourne, Vic 3000

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here



22/07/2024

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.