

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme

Stemify Limited
ACN 009 256 535

ACN/ARSN

1. Details of substantial holder (1)

Name Details of each substantial holder are annexed at Annexure A.

ACN/ARSN (if applicable)

The holder became a substantial holder on 19 February 2021

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Persons' votes	Voting power
Fully paid ordinary shares	28,128,108	28,128,108	17.92%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Details of each substantial holder are annexed at Annexure A.	Each substantial holder has acquired voting power in the shares in Stemify Limited held by the following registered shareholders of Stemify Limited; Oaktone Nominees Pty Ltd ACN 074 566 635 (Oaktone), Denlin Nominees Pty Ltd ACN 008 905 940 (Denlin) and Tisia Nominees Pty Ltd ACN 008 919 346 (Tisia) by virtue of becoming associates of those shareholders for the purposes of section 12(2)(b) of the <i>Corporations Act 2001</i> (Cth). The association has arisen as each substantial holder and Oaktone, Denlin and Tisia are parties to interdependent share purchase agreements for the acquisition of Cirrus Communications Pty Limited, N1 Telecommunications Pty Limited and Fiwi Pty Limited in exchange for shares in Stemify Limited (SPAs).	28,128,108

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Each person listed in Annexure A	Denlin	Denlin	25,181,452
	Oaktone	Oaktone	446,656
	Tisia	Tisia	2,500,000

5. Consideration

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Not applicable.				

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Each of the entities listed at Annexure A and Oaktone and Denlin will become associates of each other by virtue of entering into the SPAs.	

7. Addresses

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

Name	Address
Details of each substantial holder are annexed at Annexure A.	

Signature

print name **Alex West** capacity

sign here *Alex West* date **1st March 2021** / /

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

(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) 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.

Annexure A

Name	ACN/ABN/Registration number	Address	Country
Tattarang Ventures Pty Ltd	606 486 239	80 Birdwood Parade, Dalkeith, Western Australia 6009	Australia
Lygon Wat Pty Ltd	005 901 851	96 Carrington Road, Wahroonga, New South Wales, 2076	Australia
Todebe Pty Ltd as trustee for the TDB Trust	608 543 335	25 McIntoshs Road, Strzelecki, Victoria 3950	Australia
FJ Chops Pty Ltd as trustee for the Rachel & Jacob Family Trust	608 114 325	16 Montgomery Street, Warragul, Victoria 3820	Australia
Spenceley Management Pty Ltd	127 151 437	c/- BDJ Partners, Level 8, 124 Walker Street, North Sydney, New South Wales 2060	Australia
Eric Christopher Heyde	Not applicable	3 Cheltenham Road, Cheltenham, New South Wales 2119	Australia
James Douglas Reid	Not applicable	96 Carrington Road, Wahroonga, New South Wales 2076	Australia
William Paul Reid	Not applicable	96 Carrington Road, Wahroonga, New South Wales 2076	Australia
Frilford Investments Pty Ltd	066 565 142	96 Carrington Road, Wahroonga, New South Wales 2076	Australia
Matthew John Hollis	Not applicable	57 Argyle Street, Seventeen Mile Rocks, Queensland 4073	Australia
S. Marriott Pty Ltd as trustee for the Stuart Marriott Family Trust	169 231 145	2050 Old Sale Road, Shady Creek, Victoria 3821	Australia
Alexander John West	Not applicable	42 Bilston Street, Berowra, New South Wales 2081	Australia
D & R Whitford Pty Ltd as trustee for the Whitford Family Trust	614 359 858	152 West Street, Crows Nest New South Wales 2065	Australia
Demand Investments Pty Ltd as trustee for the Hollis Family Trust	616 913 930	35 Avenell Street, Wishart, Queensland 4122	Australia
Paul McClean	Not applicable	2 Woods Parade, Fairlight, New South Wales 2094	Australia
Cosamar Consulting Pty Ltd	001 428 888	10 Bangalow Avenue, Mona Vale, New South Wales 2103	Australia
Christopher Edwin Howells	Not applicable	10 Bangalow Avenue, Mona Vale, New South Wales 2103	Australia
VCF Capital Investments Pty Limited	636 421 120	Level 1, 165 Phillip Street, Sydney, New South Wales 2000	Australia
Karnang II Pty Ltd	603 426 624	11 Amaroo Crescent, Mosman, New South Wales 2088	Australia
Graeme Smith	Not applicable	3 Whaling Road, North Sydney, New South Wales 2060	Australia
MicJay LLC	Not applicable	PO Box 6805, Snowmass Village Col, 81615	United States of America
Robert Stuart Boyers as trustee for the Boyers Family Trust	Not applicable	Unit 15, 809-811 Pacific Highway, Chatswood, New South Wales 2067	Australia
Jared Sean Balkin as trustee for the Balkin Family Trust	Not applicable	5 Haig Street, Maroubra, New South Wales 2035	Australia
Lightwave Solutions Pty Ltd as trustee for the Boardbury Discretionary Trust	006 435 883	Unit 1102, 70 Queens Road, Melbourne, Victoria 3004	Australia
Andrew William Pink	Not applicable	13 Glover Street, Albert Park, South Melbourne, Victoria 3205	Australia
John Nils Almgren and Yvonne Majorie Almgren	Not applicable	122 Murray Farm Road, Beecroft, New South Wales 2119	Australia
Jane Jeffrey	Not applicable	112 Fuller Street, Collaroy Plateau, New South Wales 2097	Australia
Brian Kench	Not applicable	PO Box 357, Avalon, New South Wales 2107	Australia
Janet Kench	Not applicable	PO Box 357, Avalon, New South Wales 2107	Australia
Susan Kench	Not applicable	PO Box 357, Avalon, New South Wales 2107	Australia
Walsh & Company Investments Limited as trustee for the CVC Emerging Companies Fund	152 367 649	Level 15, 100 Pacific Highway, North Sydney, New South Wales 2060	Australia
N & J Enterprises (WA) Pty Ltd as trustee for the van Namen Family Trust	643 301 026	3 Fleetwing Street, Wandina, Western Australia 6530	Australia
Wallcliffe Holdings Pty Ltd as trustee	009 310 472	18 Aruma Way, City Beach, Western Australia	Australia

for the Whiting Trust		6015	
Stella Equity Pty Ltd as trustee for the Stella Trust	623 763 726	Unit 2, 73 Troy Terrace, Jolimont, Western Australia 6014	Australia
Tisia Nominees Pty Ltd as trustee for the Henderson Family Trust	008 919 346	Unit 8-9, 88 Forrest Street, Cottesloe, Western Australia 6011	Australia
JK Nominees Pty Ltd as trustee for the JK Trust	064 939 546	Unit 8-9, 88 Forrest Street, Cottesloe, Western Australia 6011	Australia