

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Navigator Global Investments Ltd
ACN/ARSN: 47 101 585 737 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 28 December 2023
The previous notice was given to the company on 19 December 2023
The previous notice was dated 19 December 2023

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)

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	17,905,376	7.35	13,551,253	5.56

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

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
20/12/2023	HSBC	Sell on the Market	\$ 445,832.26	388,535	388,535
20/12/2023	HSBC	Sell on the Market	\$ 330,809.86	288,295	288,295
20/12/2023	HSBC	Sell on the Market	\$ 63,950.80	55,732	55,732
20/12/2023	Northern Trust	Sell on the Market	\$ 1,279,983.28	1,115,483	1,115,483
21/12/2023	BNP Paribas Securities Services	Buy on the Market	\$ 20,337.40	18,038	18,038
21/12/2023	HSBC	Buy on the Market	\$ 38,479.60	34,129	34,129
22/12/2023	BNP Paribas Securities Services	Buy on the Market	\$ 15,247.97	13,524	13,524
22/12/2023	HSBC	Buy on the Market	\$ 2,982.18	2,645	2,645
22/12/2023	HSBC	Buy on the Market	\$ 28,847.58	25,586	25,586
22/12/2023	HSBC	Sell on the Market	\$ 319,050.39	279,261	279,261
22/12/2023	HSBC	Sell on the Market	\$ 297,889.36	260,739	260,739
22/12/2023	HSBC	Sell on the Market	\$ 68,548.86	60,000	60,000
28/12/2023	BNP Paribas Securities Services	Sell on the Market	\$ 97,265.58	81,916	81,916
28/12/2023	HSBC	Sell on the Market	\$ 147,950.17	124,602	124,602
28/12/2023	HSBC	Sell on the Market	\$ 826,890.45	696,398	696,398
28/12/2023	HSBC	Sell on the Market	\$ 809,643.72	681,873	681,873
28/12/2023	Northern Trust	Sell on the Market	\$ 493,014.07	415,211	415,211

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	3,034,044	3,034,044	3,034,044
Perennial Value Management Limited	Northern Trust	Northern Trust	2,621,828	2,621,828	2,621,828
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	584,622	584,622	584,622
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	7,310,759	7,310,759	7,310,759

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

Name & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address

