

# Notice of change of interests of substantial holder

Form 604  
Corporations Law 2001  
Section 671B

To: **ADACEL TECHNOLOGIES LIMITED**  
**ACN 079 672 281**

## 1. Details of substantial shareholders

Mr Silvio Salom

- There was a change in the interests of the substantial holder on 10 December 2015
- The previous notice was given to the Company on 25 January 2005
- The previous notice was dated 25 January 2005

## 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 had a relevant interest when last required, and when now required, to give a substantial holding notice to the Company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Shares	14,418,343	18.29%	11,861,858	14.96%

## 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
10 December 2015	Mr Silvio Salom	Off market sale of 2,556,485 ordinary shares by Mr Silvio Salom	\$1.80 per share (total consideration: 4,601,673)	2,556,485 ordinary shares	Mr Silvio Salom

**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	Nature of relevant interest	Class and number of securities	Person's votes
Mr Silvio Salom	Mr Silvio Salom	Mr Silvio Salom	Registered holder.	11,861,858 Ordinary shares	11,861,858
	Coalwell Pty Ltd	Coalwell Pty Ltd	Indirect. Mr Silvio Salom is practical controller of Coalwell Pty Ltd and Mr Silvio Salom & Ms Mette Salom <Salom Super Fund A/C> (s608(3)(b) Corporations Act)		
	Mr Silvio Salom & Ms Mette Salom <Salom Super Fund A/C>	Mr Silvio Salom & Ms Mette Salom <Salom Super Fund A/C>	Register holder (joint).		
	UBS Wealth Management Nominees Pty Ltd	Mr Silvio Salom	Indirect		

**5. Changes In Association**

The persons who have become associates of, ceased to be associates of, or have changes the nature of their association 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
N/A	

**6. Addresses**

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

Mr Silvio Salom  
1 Church Square  
St Kilda VIC 3182

**Dated 11 December 2015**

**Authorised for electronic lodgement by Mr Silvio Salom**