



HERBERT  
SMITH  
FREEHILLS

Market Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

7 November 2023  
Matter 82756772

Dear Sir/Madam

**Notice of initial substantial holder**

We act for Soprano Design Technology (Australia) Pty Ltd ACN 672 092 241 (**Soprano DTA**), a wholly owned subsidiary of Soprano Design Pty Ltd ACN 066 450 397.

On behalf of Soprano DTA, we attach a Form 603 (Notice of initial substantial holder).

Yours sincerely

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**Form 603**  
**Corporations Act 2001**  
**Section 671B**

**Notice of initial substantial holder**

To Company Name/Scheme Whispir Limited (ASX:WSP)

ACN/ARSN 097 654 656

**1. Details of substantial holder (1)**

Name (i) Soprano Design Technology (Australia) Pty Ltd ACN 672 092 241 (**Soprano DTA**), (ii) Soprano Design Pty Ltd ACN 066 450 397 (**Soprano Design**), (iii) Richard Favero (c.32.5% shareholder in Soprano Design), (iv) Angela Favero (c.32.2% shareholder in Soprano Design), (v) Potentia Capital VCLP II LP (**Potentia VCLP**) (c.21.5% shareholder in Soprano Design), (vi) Potentia Capital Management Pty Ltd ACN 630 264 210 (**Potentia Capital**) (manager of Potentia VCLP), (vii) Potentia MIT I Pty Ltd ACN 630 153 294 as trustee for the Potentia Capital Soprano Co-Investment Trust (**Potentia Co-Investment Trust**) (this entity holds approximately c.13.2% of the shares in Soprano Design) and (viii) each of the entities listed in Annexure A (**Potentia Entities**)

ACN/ARSN (if applicable) As above

The holder became a substantial holder on 03/11/2023

**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 (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares in WSP ( <b>Shares</b> )	21,359,380	21,359,380	16.31%

**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
Soprano DTA	Relevant interest under section 608(1) as Soprano DTA is the registered holder (or is entitled to become the registered holder) of the Shares.	21,359,380 Shares
Soprano Design	Relevant interest under section 608(3) of the <i>Corporations Act 2001</i> (Cth) by reason of having control of Soprano DTA.	21,359,380 Shares
Richard Favero	Relevant interest under section 608(3) of the <i>Corporations Act 2001</i> (Cth) by reason of having voting power above 20% in Soprano DTA.	21,359,380 Shares
Angela Favero	Relevant interest under section 608(3) of the <i>Corporations Act 2001</i> (Cth) by reason of having voting power above 20% in Soprano DTA.	21,359,380 Shares
Potentia VCLP	Relevant interest under section 608(3) of the <i>Corporations Act 2001</i> (Cth) by reason of having voting power above 20% in Soprano DTA.	21,359,380 Shares
Potentia Capital	Relevant interest under section 608(3) of the <i>Corporations Act 2001</i> (Cth) by reason of having control of Soprano DTA.	21,359,380 Shares
Potentia Entities	Relevant interest under section 608(3) of the <i>Corporations Act 2001</i> (Cth) by reason of having control of and / or voting power above 20% in Soprano DTA.	21,359,380 Shares

Of the 21,359,380 Shares referred to above:

- 19,642,673 were acquired by Soprano DTA after close of trading on 3 November 2023 through special crossings at a price of \$0.48 per share; and
- 1,716,707 were acquired by Soprano DTA on market in the ordinary course of trading on 6 November 2023. Soprano DTA will become the registered holder of these shares on a "T+2" basis once the trades settle.

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 of the parties named in paragraph 3.	Soprano DTA	Soprano DTA	19,642,673 Shares
Each of the parties named in paragraph 3.	Various Whisper shareholders who sold their shares to Soprano DTA on-market on 6 November 2023	Soprano DTA	1,716,707 Shares

5. Consideration

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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Each of the parties named in paragraph 3.	03/11/2023	\$4,767,683.04 cash (only)	9,932,673 Shares
Each of the parties named in paragraph 3.	03/11/2023	\$4,660,800.00 cash (only)	9,710,000 Shares
Each of the parties named in paragraph 3.	06/11/2023	\$824,019.36 cash (only)	1,716,707 Shares

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
Potentia Entities	Entities controlled by Potentia Capital

7. Addresses

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

Name	Address
Soprano DTA and Soprano Design	Level 15 132 Arthur Street North Sydney NSW 2060
Angela Favero and Richard Favero	Level 15 132 Arthur Street North Sydney NSW 2060
Potentia VCLP, Potentia Capital Potentia Co-Investment Trust and each of the Potentia Entities	Suite 3801 1 Macquarie Place Sydney NSW 2000

Signature


print name	Richard Favero	capacity	Director (Soprano DTA)
sign here		date	7/11/2023

## 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, moneys 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 To Form 603 – Potentia Entities

This is Annexure A of 1 page referred to in Form 603 signed by me and dated 7 November 2023.

Print name	Richard Favero	capacity	Director (Soprano DTA)
sign here		date	7/11/2023

Potentia Entities

Potentia Entities	Country of incorporation
Potentia Capital Holdings Pty Ltd ACN 630 152 493	Australia
Potentia Capital II-VF Pty Ltd ACN 659 455 348	Australia
Potentia Capital VCMPI II LP	Not applicable
Potentia GP-VCMP II Pty Ltd ACN 659 292 252	Australia
Potentia Capital Pty Ltd ACN 169 877 445	Australia
Potentia Capital II-VF Pty Ltd ACN 659 455 348 as trustee for the Potentia Capital II-VF Trust	Australia