

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme FUTURE FIRST TECHNOLOGIES LTD

ACN/ARSN 164 718 361

1. Details of substantial holder (1)

Name BABAK BIGDELI

ACN/ARSN (if applicable)

1/05/2023

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	42,108,010	42,108,010	5.932%

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
BABAK BIGDELI	Shares issued as part consideration for the sale of EagleSoft to FFT	20,970,588 ordinary shares
ARVAND PTY LTD <THE BIGDELI FAMILY A/C>	Shares issued as part consideration for the sale of EagleSoft to FFT	20,970,588 ordinary shares
ARVAND PTY LTD <BIGDELI FAMILY A/C>	Investment (on-market purchases)	166,834 ordinary shares

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
BABAK BIGDELI	BABAK BIGDELI	BABAK BIGDELI	20,970,588 ordinary shares
ARVAND PTY LTD <THE BIGDELI FAMILY A/C>	ARVAND PTY LTD <THE BIGDELI FAMILY A/C>	ARVAND PTY LTD <THE BIGDELI FAMILY A/C>	20,970,588 ordinary shares
ARVAND PTY LTD <BIGDELI FAMILY A/C>	ARVAND PTY LTD <THE BIGDELI FAMILY A/C>	ARVAND PTY LTD <THE BIGDELI FAMILY A/C>	166,834 ordinary 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
		Cash	Non-cash	
Refer Annexure A				

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
N/A	

7. Addresses

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

Name	Address
BABAK BIGDELI	98 PARSONAGE ROAD, CASTLE HILL, NSW, 2154
ARVAND PTY LTD <THE BIGDELI FAMILY A/C>	98 PARSONAGE ROAD, CASTLE HILL, NSW, 2154
ARVAND PTY LTD <BIGDELI FAMILY A/C>	98 PARSONAGE ROAD, CASTLE HILL, NSW, 2154

Signature

print name **BABAK BIGDELI** capacity **Individually & Director**

sign here  **dat** 1 / May / 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, 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

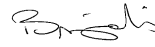
ANNEXURE A

This Annexure A of 1 page referred to in Form 603 Notice of initial substantial shareholder.

HOLDER OF RELEVANT INTEREST	ACN/ARSN	DATE OF ACQUISITION	CLASS OF SHARES	CONSIDERATION		NUMBER OF SHARES
				CASH	NON-CASH	
BABAK BIGDELI		1-Jul-21	ORDINARY SHARES	\$0.00	\$268,800	4,200,000
ARVAND PTY LTD <THE BIGDELI FAMILY A/C>	644 344 758	1-Jul-21	ORDINARY SHARES	\$0.00	\$268,800	4,200,000
BABAK BIGDELI		27-Oct-21	ORDINARY SHARES	\$13,500.00	\$0	300,000
ARVAND PTY LTD <THE BIGDELI FAMILY A/C>	644 344 758	27-Oct-21	ORDINARY SHARES	\$13,500.00	\$0	300,000
BABAK BIGDELI		12-Jul-22	ORDINARY SHARES	\$0.00	\$280,000	8,235,294
ARVAND PTY LTD <THE BIGDELI FAMILY A/C>	644 344 758	12-Jul-22	ORDINARY SHARES	\$0.00	\$280,000	8,235,294
BABAK BIGDELI		12-Jul-22	ORDINARY SHARES	\$0.00	\$280,000	8,235,294
ARVAND PTY LTD <THE BIGDELI FAMILY A/C>	644 344 758	3-Jan-23	ORDINARY SHARES	\$0.00	\$280,000	8,235,294
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	23-Sep-22	ORDINARY SHARES	\$547.60	\$0	16,800
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	29-Sep-22	ORDINARY SHARES	\$209.98	\$0	6,451
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	30-Sep-22	ORDINARY SHARES	\$111.00	\$0	3,258
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	4-Oct-22	ORDINARY SHARES	\$116.86	\$0	3,500
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	5-Oct-22	ORDINARY SHARES	\$110.00	\$0	3,125
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	6-Oct-22	ORDINARY SHARES	\$110.00	\$0	3,125
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	11-Oct-22	ORDINARY SHARES	\$110.00	\$0	3,125
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	20-Oct-22	ORDINARY SHARES	\$107.97	\$0	3,125
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	21-Oct-22	ORDINARY SHARES	\$110.00	\$0	3,125
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	22-Nov-22	ORDINARY SHARES	\$619.70	\$0	20,000
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	30-Nov-22	ORDINARY SHARES	\$330.00	\$0	10,000
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	5-Dec-22	ORDINARY SHARES	\$340.00	\$0	10,000
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	11-Jan-23	ORDINARY SHARES	\$218.75	\$0	7,000
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	14-Feb-23	ORDINARY SHARES	\$280.00	\$0	10,000
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	15-Feb-23	ORDINARY SHARES	\$140.50	\$0	4,500
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	17-Mar-23	ORDINARY SHARES	\$230.00	\$0	10,000
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	23-Mar-23	ORDINARY SHARES	\$115.00	\$0	5,000
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	6-Apr-23	ORDINARY SHARES	\$235.00	\$0	10,000
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	12-Apr-23	ORDINARY SHARES	\$125.00	\$0	5,000
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	17-Apr-23	ORDINARY SHARES	\$157.00	\$0	7,000

HOLDER OF RELEVANT INTEREST	ACN/ARSN	DATE OF ACQUISITION	CLASS OF SHARES	CONSIDERATION		NUMBER OF SHARES
				CASH	NON-CASH	
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	18-Apr-23	ORDINARY SHARES	\$119.20	\$0	5,200
ARVAND PTY LTD <BIGDELI FAMILY A/C>	644 344 758	28-Apr-23	ORDINARY SHARES	\$339.00	\$0	17,500

SIGNATURE:



BABAK BIGDELI

DATE:

1/05/2023