

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **ECLIPX GROUP LIMITED (ECX)**
ACN/ARSN **ACN 131 557 901**

1. Details of substantial holder (1)

Name **PERPETUAL LIMITED and its related bodies corporate**
ACN/ARSN (if applicable) **000 431 827**

The holder became a substantial holder on **22/02/2023**

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)
Ordinary	14,340,533	14,340,533	5.125%

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
Refer to annexure B		

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
Refer to annexure B			

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 to 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
Perpetual Investment Management Limited (PIML)	Related bodies corporate of Perpetual Limited
Pendal Group Limited (PDL)	Related bodies corporate of Perpetual Limited
Pendal Fund Services Limited (PFSL)	Related bodies corporate of Perpetual Limited
Pendal Institutional Limited (PIL)	Related bodies corporate of Perpetual Limited

7. Addresses

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

Name	Address
Perpetual Limited (PPT)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited (PIML)	18/123 Pitt Street Sydney, NSW 2000
Pendal Group Limited (PDL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited (PFSL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Institutional Limited (PIL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
ECLIPX GROUP LIMITED (ECX)	Level 6, 601 Pacific Highways, St Leonards, NSW 2065

Signature

print name Sylvie Dimarco capacity Company Secretary

sign here *Sylvie Dimarco* date 24/02/2023

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 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

This is annexure 'A' referred to in Form 603, Notice of initial substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 24/02/2023

Holder of Relevant Interest	Person whose relevant interest changed	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PFSL	HSBC Custody Nominees (Australia) Limited	2023-01-13	Sale	-99,092.29	-46,669	-46,669
PFSL	HSBC Custody Nominees (Australia) Limited	2023-01-16	Sale	-25,040.54	-11,722	-11,722
PFSL	HSBC Custody Nominees (Australia) Limited	2023-01-17	Sale	-63,890.73	-29,718	-29,718
PFSL	HSBC Custody Nominees (Australia) Limited	2023-01-18	Sale	-85,424.62	-39,838	-39,838
PFSL	HSBC Custody Nominees (Australia) Limited	2023-01-19	Sale	-80,268.85	-37,390	-37,390
PFSL	HSBC Custody Nominees (Australia) Limited	2023-01-20	Sale	-52,842.64	-24,602	-24,602
PFSL	HSBC Custody Nominees (Australia) Limited	2023-01-23	Sale	-37,898.36	-17,796	-17,796
PFSL	HSBC Custody Nominees (Australia) Limited	2023-01-24	Sale	-15,838.82	-7,419	-7,419
PFSL	HSBC Custody Nominees (Australia) Limited	2023-01-25	Sale	-10,934.84	-5,191	-5,191
PFSL	HSBC Custody Nominees (Australia) Limited	2023-01-27	Sale	-10,681.43	-5,076	-5,076
PFSL	HSBC Custody Nominees (Australia) Limited	2023-01-30	Sale	-93,227.57	-45,568	-45,568
PFSL	HSBC Custody Nominees (Australia) Limited	2023-01-31	Sale	-20,307.83	-10,035	-10,035
PIL	HSBC Custody Nominees (Australia) Limited	2023-01-13	Sale	-31,433.33	-14,804	-14,804
PIL	HSBC Custody Nominees (Australia) Limited	2023-01-16	Sale	-6,566.68	-3,074	-3,074
PIL	HSBC Custody Nominees (Australia) Limited	2023-01-17	Sale	-16,756.32	-7,794	-7,794
PIL	HSBC Custody Nominees (Australia) Limited	2023-01-18	Sale	-22,403.65	-10,448	-10,448
PIL	HSBC Custody Nominees (Australia) Limited	2023-01-19	Sale	-21,051.52	-9,806	-9,806
PIL	HSBC Custody Nominees (Australia) Limited	2023-01-20	Sale	-13,858.25	-6,452	-6,452
PIL	HSBC Custody Nominees (Australia) Limited	2023-01-23	Sale	-9,938.84	-4,667	-4,667
PIL	HSBC Custody Nominees (Australia) Limited	2023-01-24	Sale	-4,154.52	-1,946	-1,946
PIL	HSBC Custody Nominees (Australia) Limited	2023-01-25	Sale	-2,866.95	-1,361	-1,361
PIL	HSBC Custody Nominees (Australia) Limited	2023-01-27	Sale	-2,800.82	-1,331	-1,331
PIL	HSBC Custody Nominees (Australia) Limited	2023-01-30	Sale	-24,450.55	-11,951	-11,951
PIL	HSBC Custody Nominees (Australia) Limited	2023-01-31	Sale	-135.5879	-67	-67
PIL	National Nominees Limited	2023-01-16	Sale	-965.5624	-452	-452
PIL	National Nominees Limited	2023-01-17	Sale	-2,465.94	-1,147	-1,147
PIL	National Nominees Limited	2023-01-18	Sale	-3,297.93	-1,538	-1,538
PIL	National Nominees Limited	2023-01-19	Sale	-3,097.83	-1,443	-1,443
PIL	National Nominees Limited	2023-01-20	Sale	-2,038.36	-949	-949
PIL	National Nominees Limited	2023-01-23	Sale	-1,463.04	-687	-687
PIL	National Nominees Limited	2023-01-24	Sale	-610.5814	-286	-286
PIL	National Nominees Limited	2023-01-25	Sale	-421.3	-200	-200
PIL	National Nominees Limited	2023-01-27	Sale	-412.4428	-196	-196
PIL	National Nominees Limited	2023-01-30	Sale	-3,598.74	-1,759	-1,759
PIL	National Nominees Limited	2023-01-31	Sale	-4,429.88	-2,189	-2,189
PIL	State Street Bank & Trust Company	2023-01-13	Sale	-6,900.73	-3,250	-3,250
PIL	State Street Bank & Trust Company	2023-01-13	Sale	-6,571.61	-3,095	-3,095
PIL	State Street Bank & Trust Company	2023-01-16	Sale	-7,275.90	-3,406	-3,406

PIL	State Street Bank & Trust Company	2023-01-16	Sale	-7,021.69	-3,287	-3,287
PIL	State Street Bank & Trust Company	2023-01-17	Sale	-18,562.24	-8,634	-8,634
PIL	State Street Bank & Trust Company	2023-01-17	Sale	-17,915.12	-8,333	-8,333
PIL	State Street Bank & Trust Company	2023-01-18	Sale	-24,818.13	-11,574	-11,574
PIL	State Street Bank & Trust Company	2023-01-18	Sale	-23,953.98	-11,171	-11,171
PIL	State Street Bank & Trust Company	2023-01-19	Sale	-23,320.69	-10,863	-10,863
PIL	State Street Bank & Trust Company	2023-01-19	Sale	-22,507.05	-10,484	-10,484
PIL	State Street Bank & Trust Company	2023-01-20	Sale	-15,353.19	-7,148	-7,148
PIL	State Street Bank & Trust Company	2023-01-20	Sale	-14,818.36	-6,899	-6,899
PIL	State Street Bank & Trust Company	2023-01-23	Sale	-11,010.03	-5,170	-5,170
PIL	State Street Bank & Trust Company	2023-01-23	Sale	-10,626.70	-4,990	-4,990
PIL	State Street Bank & Trust Company	2023-01-24	Sale	-4,602.84	-2,156	-2,156
PIL	State Street Bank & Trust Company	2023-01-24	Sale	-4,442.73	-2,081	-2,081
PIL	State Street Bank & Trust Company	2023-01-25	Sale	-3,176.60	-1,508	-1,508
PIL	State Street Bank & Trust Company	2023-01-25	Sale	-3,064.96	-1,455	-1,455
PIL	State Street Bank & Trust Company	2023-01-27	Sale	-3,103.84	-1,475	-1,475
PIL	State Street Bank & Trust Company	2023-01-27	Sale	-2,996.52	-1,424	-1,424
PIL	State Street Bank & Trust Company	2023-01-30	Sale	-27,085.67	-13,239	-13,239
PIL	State Street Bank & Trust Company	2023-01-30	Sale	-26,142.51	-12,778	-12,778
PIL	State Street Bank & Trust Company	2023-01-31	Sale	-26,761.41	-13,224	-13,224
PIL	State Street Bank & Trust Company	2023-01-31	Sale	-25,913.48	-12,805	-12,805
PIML	HSBC Custody Nominees (Australia) Limited	2023-02-02	Purchase	949,698.47	454,097	454,097
PIML	HSBC Custody Nominees (Australia) Limited	2023-02-03	Purchase	130,149.40	62,032	62,032
PIML	HSBC Custody Nominees (Australia) Limited	2023-02-06	Purchase	358,276.64	165,272	165,272
PIML	HSBC Custody Nominees (Australia) Limited	2023-02-07	Purchase	601,035.83	272,418	272,418
PIML	HSBC Custody Nominees (Australia) Limited	2023-02-09	Purchase	326,313.83	153,480	153,480
PIML	HSBC Custody Nominees (Australia) Limited	2023-02-14	Purchase	580,308.00	272,330	272,330
PIML	HSBC Custody Nominees (Australia) Limited	2023-02-15	Purchase	53,400.04	24,798	24,798
PIML	HSBC Custody Nominees (Australia) Limited	2023-02-17	Purchase	150,869.73	70,804	70,804
PIML	HSBC Custody Nominees (Australia) Limited	2023-02-22	Purchase	3,234,489.84	1,497,449	1,497,449
PIML	National Nominees Pty Ltd	2022-12-15	Purchase	10,184.67	5,067	5,067
PIML	National Nominees Pty Ltd	2023-02-02	Purchase	95,999.51	45,903	45,903
PIML	National Nominees Pty Ltd	2023-02-03	Purchase	13,178.28	6,281	6,281
PIML	National Nominees Pty Ltd	2023-02-06	Purchase	36,262.64	16,728	16,728
PIML	National Nominees Pty Ltd	2023-02-07	Purchase	60,855.08	27,582	27,582
PIML	National Nominees Pty Ltd	2023-02-09	Purchase	33,124.84	15,580	15,580
PIML	National Nominees Pty Ltd	2023-02-14	Purchase	58,961.84	27,670	27,670
PIML	National Nominees Pty Ltd	2023-02-15	Purchase	5,426.44	2,520	2,520
PIML	National Nominees Pty Ltd	2023-02-17	Purchase	15,333.29	7,196	7,196
PIML	National Nominees Pty Ltd	2023-02-22	Purchase	328,624.56	152,141	152,141
PIML	RBC Investor Services Australia Nominees Pty Limited PISELECT	2022-12-16	Purchase	229,200.67	114,761	114,761

Note: Perpetual Limited acquired 100% of PDL pursuant to a scheme of arrangement on 23 January 2023.

ANNEXURE B

This is annexure 'B' referred to in Form 603, Notice of initial substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 24/02/2023

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	926,945	926,945
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	3,951,906	3,951,906
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	400,742	400,742
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	4,625,308	4,625,308
PIL	National Nominees Limited	National Nominees Limited	239,707	239,707
PIL	State Street Bank & Trust Company	State Street Bank & Trust Company	1,491,762	1,491,762
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,159,482	1,159,482
PIL	State Street Bank & Trust Company	State Street Bank & Trust Company	1,544,681	1,544,681