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To: ASX Market Announcements Office  
From: Victorian Funds Management Corporation (VFMC)  
Fax number: 1300 135 638  
Date: 30 November 2020  
Copy to: Eclipx Group Limited  
Pages: 5 (inclusive)

Dear ASX,

Please find attached a "Notice of Initial Substantial Holder" given by the Victorian Funds Management Corporation (VFMC).

If you have any questions, please call the undersigned.

Yours sincerely,

A handwritten signature in black ink, appearing to be "Ben Pearn", with a horizontal line extending to the right.

**Ben Pearn**  
Investment Compliance and Risk Manager

Direct: +61 3 9207 9174  
[bpearn@vfmc.vic.gov.au](mailto:bpearn@vfmc.vic.gov.au)

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Eclixp Group Limited**ACN/ARSN **131 557 901****1. Details of substantial holder (1)**Name **Victorian Funds Management Corporation (VFMC)**ACN/ARSN (if applicable) **ABN 27 691 254 157**The holder became a substantial holder on **26/11/2020****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)
<b>Ordinary Shares</b>	<b>15,987,221</b>	<b>15,987,221</b>	<b>5.002%</b>

**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
<b>Victorian Funds Management Corporation (VFMC)</b>	<b>Power to exercise voting rights under Client Agreements with the Investment Manager</b>	<b>Ordinary Shares 15,987,221</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
<b>Victorian Funds Management Corporation (VFMC)</b>	<b>State Street Australia Limited</b>	<b>State Street Australia Limited</b>	<b>Ordinary Shares 15,987,221</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	
<b>Refer to Annexure A</b>				

**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
<b>Refer to Item 3</b>	

**7. Addresses**

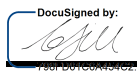
The addresses of persons named in this form are as follows:

Name	Address
<b>Victorian Funds Management Corporation (VFMC)</b>	<b>Level 13, 101 Collins St, Melbourne, VIC 3000</b>
<b>State Street Australia Limited</b>	<b>Level 14, 420 George St, Sydney NSW 2000</b>

**Signature**

print name **Caitlin Gill** capacity **Corporation Secretary**

sign here

DocuSigned by:  
  
 Caitlin Gill

date **30/11/2020**

**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

### 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 (\$)	Class and number of securities
VFMC	26/11/2020	-\$ 137,808.03	72,748
VFMC	26/11/2020	-\$ 29,005.81	15,342
VFMC	26/11/2020	-\$ 41,032.01	21,703
VFMC	26/11/2020	-\$ 194,948.30	102,912
VFMC	25/11/2020	-\$ 51,566.03	26,329
VFMC	25/11/2020	-\$ 72,939.43	37,242
VFMC	24/11/2020	-\$ 233,043.13	121,038
VFMC	24/11/2020	-\$ 329,656.36	171,217
VFMC	23/11/2020	-\$ 21,204.13	11,449
VFMC	23/11/2020	-\$ 29,960.63	16,177
VFMC	11/11/2020	-\$ 610,524.74	343,391
VFMC	11/11/2020	-\$ 863,675.12	485,776
VFMC	3/11/2020	\$ 71,252.63	47,397
VFMC	3/11/2020	\$ 99,498.44	66,186
VFMC	30/10/2020	-\$ 228,298.47	154,708
VFMC	29/10/2020	-\$ 145,389.14	96,888
VFMC	28/10/2020	-\$ 101,521.93	65,341
VFMC	27/10/2020	-\$ 272,943.23	174,323
VFMC	26/10/2020	-\$ 209,894.08	131,500

VFMC	22/10/2020	-\$ 50,203.85	32,494
VFMC	21/10/2020	-\$ 749,733.91	484,976
VFMC	16/09/2020	\$ 439,882.60	312,734
VFMC	14/09/2020	\$ 44,811.14	31,344
VFMC	14/09/2020	\$ 13,001.29	9,094
VFMC	10/09/2020	\$ 33,347.29	22,355
VFMC	10/09/2020	\$ 114,933.64	77,048
VFMC	8/09/2020	\$ 54,859.74	35,995
VFMC	8/09/2020	\$ 15,917.62	10,444
VFMC	7/09/2020	\$ 25,139.10	16,301
VFMC	7/09/2020	\$ 86,644.39	56,183
VFMC	4/09/2020	\$ 33,225.72	22,492
VFMC	4/09/2020	\$ 114,515.91	77,521
VFMC	3/09/2020	\$ 2,400.41	1,604
VFMC	3/09/2020	\$ 8,271.21	5,527
VFMC	28/08/2020	\$ 42,145.78	28,112
VFMC	28/08/2020	\$ 145,255.45	96,888
VFMC	26/08/2020	-\$ 87,505.63	58,043
VFMC	26/08/2020	-\$ 160,658.90	106,566
VFMC	26/08/2020	\$ 117,382.64	77,511
VFMC	26/08/2020	\$ 34,057.33	22,489
VFMC	12/08/2020	-\$ 73,359.43	51,022
VFMC	12/08/2020	-\$ 148,271.69	103,124
VFMC	29/07/2020	-\$ 56,859.45	40,478
VFMC	29/07/2020	-\$ 114,745.73	81,687