

**Form 605**

**Corporations Act 2001**

**Section 671B**

**Notice of ceasing to be a substantial holder**

**To:** Kelsian Group Limited  
**ACN:** 109 078 257  
**ASX Code:** KLS

**1. Details of substantial holder**

**Name:** Bennelong Funds Management Group Pty Ltd (and its Subsidiaries and Affiliates<sup>1</sup> as listed in Annexure A)  
**ACN:** 144 676 344

The holder ceased to be a substantial holder on: 16 March 2022  
The previous notice was given to the company on: 30 August 2021  
The previous notice was dated: 30 August 2021

**2. 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:

<b>Date of change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change</b>	<b>Consideration given in relation to change</b>	<b>Class and number of securities</b>	<b>Person's votes affected</b>
Various	Bennelong Funds Management Group Pty Ltd	Purchased/sold on market		2,258,880 Ordinary shares	2,258,880

<sup>1</sup> For the purposes of this Notice and pursuant to s 608(3) of the *Corporations Act 2001* (Cth), 'Affiliates' means any body corporate or managed investment scheme in which the Group's voting power is over 20% or which is controlled by the Group.

### 3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed 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
Not Applicable	

### 4. Addresses

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

Name	Address
Bennelong Funds Management Group Pty Ltd	Level 1, 9 Queen Street, Melbourne VIC 3000

### Signature

Print name: Jeffrey Phillips

Capacity: Company Secretary

Date: 18 March 2022

## Annexure A

<b>Subsidiaries</b>
BennBridge Ltd (Company Number 10480050)
Bennelong Funds Management Ltd (ACN 111 214 085)

<b>Affiliates</b>
4D Infrastructure Pty Ltd (ACN 604 979 259)
BambuBlack Asset Management LLP (OC427173)
Bennelong Australian Equity Partners Pty Ltd (ACN 131 665 122)
Bennelong Long Short Equity Management Pty Ltd (ACN 118 724 173)
Kardinia Capital Pty Ltd (ACN 152 003 186)
Pembroke EM LLP (OC420444)
Quay Global Investors Pty Ltd (ACN 163 911 859)
Skerryvore Asset Management LLP (OC429371)
Tellworth Investments LLP (OC417414)
Touchstone Asset Management Pty Ltd (ACN 605 911 519)