

22 June 2020

Market Announcements Office

ASX Limited

Exchange Centre

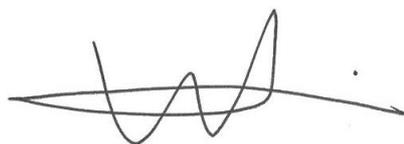
20 Bridge Street

SYDNEY NSW 2000

Notice of Initial Substantial Holder

Attached is a Form 603 (Notice of Initial Substantial Holder) in relation to Mach7 Technologies Limited (ASX: M7T) completed by Australian Ethical Investment Limited.

Authorised by:

A handwritten signature in black ink, appearing to be 'Nick Parkin', written over a horizontal line.

Nick Parkin

Company Secretary & Corporate Counsel

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Mach7 Technologies Ltd

ACN/ARSN 007 817 192

1. Details of substantial holder (1)

Name National Nominees Ltd ACF Australian Ethical Investment Limited

ABN 51 004 278 899

The holder became substantial on 18/06/2020

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)
Ordinary F/P	11,857,136	11,857,136	5.45%

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
National Nominees Ltd ACF Australian Ethical Investment		11,857,136 Ordinary F/P

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
National Nominees Ltd ACF Australian Ethical Investment	National Nominees Ltd ACF Australian Ethical Investment	National Nominees Ltd ACF Australian Ethical Investment	11,857,136 Ordinary F/P

5. Consideration

The consideration paid for each relevant interest referred to 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	
Please refer to spreadsheet				

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

7. Addresses

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

Name	Address
National Nominees Ltd	Level 12, 500 Bourke St, MELBOURNE VIC 3000
Australian Ethical Investment Limited	GPO Box Centre Sydney, GPO Box 8, Sydney NSW 2001

Signature

Print name: Robert Bush

Capacity: Senior Fund Accounting Manager

Sign here:

Date: 22/06/2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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, with the names and addresses 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 (e.g. 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

M7T	Mach7 Technologies Ltd					
National Nominees Ltd ACF Australian Ethical Investment Ltd		% This Report	% Previous Report	% Movement	AEI Holding	Issued Shares
	Holds	5.45	4.65	0.80	11,857,136	217,396,855

Notice Required: Form 603 - Notice of becoming of substantial holder

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected	Person whose votes affected
	National Nominees Ltd ACF Australian Ethical Investment				National Nominees Ltd ACF Australian Ethical Investment Ltd
03/07/2019	Ltd	Sell	170,385.39	315,290	
04/07/2019	ditto	Sell	106,192.45	190,428	ditto
05/07/2019	ditto	Sell	134,925.29	236,216	ditto
08/07/2019	ditto	Sell	78,925.76	128,610	ditto
09/07/2019	ditto	Sell	138,437.76	200,000	ditto
10/07/2019	ditto	Sell	80,821.80	100,000	ditto
17/07/2019	ditto	Sell	157,281.54	194,955	ditto
22/07/2019	ditto	Sell	21,103.65	26,604	ditto
14/08/2019	ditto	Sell	209,046.93	256,917	ditto
19/08/2019	ditto	Sell	75,887.28	94,478	ditto
20/08/2019	ditto	Sell	139,354.62	172,030	ditto
21/08/2019	ditto	Sell	36,566.24	45,806	ditto
22/08/2019	ditto	Sell	616,744.54	746,128	ditto
22/08/2019	ditto	Sell	140,357.33	163,452	ditto
23/08/2019	ditto	Sell	23,085.13	27,484	ditto
26/08/2019	ditto	Sell	221,344.53	276,358	ditto
27/08/2019	ditto	Sell	35,381.99	44,325	ditto
17/10/2019	ditto	Sell	402,096.93	500,000	ditto
04/12/2019	ditto	Buy	- 1,457,000.00	2,350,000	ditto
04/12/2019	ditto	Buy	- 1,743,440.00	2,812,000	ditto
26/02/2020	ditto	Buy	- 192,901.96	250,000	ditto
28/02/2020	ditto	Buy	- 64,596.34	94,801	ditto
02/03/2020	ditto	Buy	- 33,351.22	50,000	ditto
12/06/2020	ditto	Buy	- 121,361.52	153,674	ditto
15/06/2020	ditto	Buy	- 26,084.06	31,740	ditto
15/06/2020	ditto	Buy	- 638,741.68	939,326	ditto
15/06/2020	ditto	Buy	- 1,348,612.72	1,983,254	ditto

The change is due to issue of new shares under institutional entitlement offer and placement which took place on 18 June 2020.