Form 603

Corporations Law Section 671B

Notice of initial substantial holder

| Τo | Company |
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| Nam | e/Scheme |

NICK SCALI LIMITED (NCK.ASX)

1. Details of substantial holder (1)

Name Eley Griffiths Group Pty Limited

ABN (if applicable) 66 102 271 812

The holder became a substantial holder on

22/07/2020

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 | Persons' votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| Ordinary Shares | 4,081,793 | 4,081,793 | 5.04% |

Based on Issued Capital 81,000,000

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 |
|-----------------------------|---------------------------------|--------------------------------|
| See schedule 1 | | |

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 |
|------------------------------|---------------------------------|--|--------------------------------|
| Eley Griffiths Group Pty Ltd | National Nominees Limited | N/A | 1,113,460 |
| Eley Griffiths Group Pty Ltd | State Street Nominees Limited | N/A | 1,026,882 |
| Eley Griffiths Group Pty Ltd | JPMorgan Nominees Limited | N/A | 431,776 |
| Eley Griffiths Group Pty Ltd | BNP Paribas Nominees Limited | N/A | 138,646 |
| Eley Griffiths Group Pty Ltd | Northern Trust Limited | N/A | 626,211 |
| Eley Griffiths Group Pty Ltd | JPMorgan Nominees Limited | N/A | 251,224 |
| Eley Griffiths Group Pty Ltd | BNP Paribas Nominees Limited | N/A | 187,299 |
| Eley Griffiths Group Pty Ltd | National Nominees Limited | N/A | 306,295 |

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 |
|------------------------------|----------------------|-------------------|--------------------------------|
| Eley Griffiths Group Pty Ltd | 6/2/2020 – 22/7/2020 | | |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN (if applicable) | Nature of association |
|------------------------------|-----------------------|
| Not applicable | |

7. Addresses

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

| Name | Address |
|------------------|---|
| Lachlan Ridhalgh | Level 24, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000 |

| Signature | | |
|------------|------------------|------------------|
| print name | Lachlan Ridhalgh | Position: Dealer |
| sign here | | date 24/07/2020 |