

8 June 2022

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 Nux Limited completed by Australian Ethical Investment Limited.

Yours faithfully,

Authorised by Karen Hughes
Company Secretary

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Nux Limited

ACN/ARSN 117 140 235

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 07/06/2022

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	16,133,164	16,133,164	5.08%

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		16,133,164 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	16,133,164 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: Head of Fund Accounting

Sign here:

Date: 09/06/2022

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

Annexure A

NXL	Nuix Ltd.					
National Nominees Ltd ACF Australian Ethical Investment Ltd		% This Report	% Previous Report	%Movement	AEI Holding	Issued Shares
	Holds	5.08	0.00	5.08	16,133,164	317,314,794

Notice Required: Form 603 - Notice of becoming a 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				National Nominees Ltd ACF
24/08/2021	Australian Ethical Investment Ltd	Buy	- 1,160,848.24	430,000	Australian Ethical Investment Ltd
24/08/2021	ditto	Buy	- 188,975.30	70,000	ditto
30/08/2021	ditto	Buy	- 1,128,846.53	430,000	ditto
30/08/2021	ditto	Buy	- 183,765.71	70,000	ditto
07/09/2021	ditto	Buy	- 50,050.13	19,166	ditto
07/09/2021	ditto	Buy	- 307,440.32	117,730	ditto
08/09/2021	ditto	Buy	- 66,906.03	25,769	ditto
08/09/2021	ditto	Buy	- 411,003.88	158,299	ditto
09/09/2021	ditto	Buy	- 154,862.41	60,065	ditto
09/09/2021	ditto	Buy	- 951,298.41	368,971	ditto
14/09/2021	ditto	Buy	- 67,136.97	25,036	ditto
14/09/2021	ditto	Buy	- 412,422.02	153,796	ditto
20/09/2021	ditto	Buy	- 228,419.34	86,963	ditto
20/09/2021	ditto	Buy	- 1,403,157.17	534,205	ditto
21/09/2021	ditto	Buy	- 182,566.74	70,000	ditto
21/09/2021	ditto	Buy	- 1,121,481.40	430,000	ditto
22/09/2021	ditto	Buy	- 216,951.71	85,270	ditto
23/09/2021	ditto	Buy	- 50,892.58	19,925	ditto
24/09/2021	ditto	Buy	- 142,327.71	55,272	ditto
24/09/2021	ditto	Buy	- 874,311.68	339,533	ditto
27/09/2021	ditto	Buy	- 44,316.31	17,502	ditto
27/09/2021	ditto	Buy	- 723,937.60	277,778	ditto
27/09/2021	ditto	Buy	- 272,228.02	107,512	ditto
28/09/2021	ditto	Buy	- 57,163.16	22,380	ditto
28/09/2021	ditto	Buy	- 351,155.00	137,481	ditto
29/09/2021	ditto	Buy	- 206,047.02	84,000	ditto
29/09/2021	ditto	Buy	- 1,265,717.40	516,000	ditto
30/09/2021	ditto	Buy	- 50,899.76	20,408	ditto
30/09/2021	ditto	Buy	- 312,671.41	125,364	ditto
01/10/2021	ditto	Buy	- 66,402.90	26,594	ditto
06/10/2021	ditto	Buy	- 196,817.00	78,742	ditto
06/10/2021	ditto	Buy	- 1,209,026.57	483,704	ditto
07/10/2021	ditto	Buy	- 66,190.02	26,257	ditto
07/10/2021	ditto	Buy	- 406,605.95	161,297	ditto

Annexure A

NXL	Nuix Ltd.					
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Holds		5.08	0.00	5.08	16,133,164	317,314,794

Notice Required: Form 603 - Notice of becoming a 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
08/10/2021	ditto	Buy	- 183,285.93	73,261	ditto
11/10/2021	ditto	Buy	- 57,981.50	23,185	ditto
11/10/2021	ditto	Buy	- 356,181.72	142,426	ditto
12/10/2021	ditto	Buy	- 716,773.80	289,222	ditto
14/10/2021	ditto	Buy	- 83,702.89	33,426	ditto
12/11/2021	ditto	Buy	- 84,247.98	30,039	ditto
16/11/2021	ditto	Buy	- 278,422.79	99,280	ditto
17/11/2021	ditto	Buy	- 438,521.97	156,357	ditto
18/11/2021	ditto	Buy	- 63,169.94	22,666	ditto
18/11/2021	ditto	Buy	- 388,046.68	139,235	ditto
19/11/2021	ditto	Buy	- 60,328.65	21,542	ditto
23/11/2021	ditto	Buy	- 122,395.07	46,324	ditto
23/11/2021	ditto	Buy	- 751,842.95	284,557	ditto
26/11/2021	ditto	Buy	- 390,910.01	154,714	ditto
30/11/2021	ditto	Buy	- 27,411.64	11,080	ditto
30/11/2021	ditto	Buy	- 168,373.80	68,058	ditto
01/12/2021	ditto	Buy	- 891,455.48	410,000	ditto
01/12/2021	ditto	Buy	- 141,328.30	65,000	ditto
01/12/2021	ditto	Buy	- 54,357.04	25,000	ditto
03/12/2021	ditto	Buy	- 99,385.72	47,847	ditto
07/12/2021	ditto	Buy	- 70,086.02	34,861	ditto
20/12/2021	ditto	Buy	- 124,601.99	56,338	ditto
12/01/2022	ditto	Buy	- 29,776.23	13,889	ditto
14/01/2022	ditto	Buy	- 20,330.49	10,000	ditto
18/01/2022	ditto	Buy	- 191,799.46	93,202	ditto
19/01/2022	ditto	Buy	- 487,615.25	238,178	ditto
19/01/2022	ditto	Buy	- 92,878.61	45,367	ditto
20/01/2022	ditto	Buy	- 49,033.73	23,876	ditto
24/01/2022	ditto	Buy	- 72,118.80	48,000	ditto
24/01/2022	ditto	Buy	- 378,623.70	252,000	ditto
24/01/2022	ditto	Buy	- 24,947.20	16,550	ditto
31/01/2022	ditto	Buy	- 167,938.90	113,670	ditto
01/02/2022	ditto	Buy	- 5,023.33	3,315	ditto
02/02/2022	ditto	Buy	- 80,385.34	53,083	ditto
04/02/2022	ditto	Buy	- 97,698.76	67,561	ditto

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	Holds		5.08	0.00	5.08	16,133,164	317,314,794

Notice Required: Form 603 - Notice of becoming a 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
08/02/2022	ditto	Buy	- 538,494.09	363,248	ditto
08/02/2022	ditto	Buy	- 102,571.64	69,191	ditto
14/02/2022	ditto	Buy	- 171,878.07	121,985	ditto
15/02/2022	ditto	Buy	- 22,557.39	15,946	ditto
14/03/2022	ditto	Buy	- 37,552.86	30,000	ditto
13/04/2022	ditto	Buy	- 25,106.30	18,163	ditto
14/04/2022	ditto	Buy	- 9,427.62	6,783	ditto
27/04/2022	ditto	Buy	- 47,090.37	38,256	ditto
09/05/2022	ditto	Buy	- 472,396.16	420,000	ditto
09/05/2022	ditto	Buy	- 89,980.23	80,000	ditto
10/05/2022	ditto	Buy	- 71,640.52	65,623	ditto
12/05/2022	ditto	Buy	- 403,726.45	378,000	ditto
12/05/2022	ditto	Buy	- 76,900.28	72,000	ditto
12/05/2022	ditto	Buy	- 53,402.97	50,000	ditto
13/05/2022	ditto	Buy	- 552,205.83	546,000	ditto
13/05/2022	ditto	Buy	- 105,182.06	104,000	ditto
13/05/2022	ditto	Buy	- 50,568.30	50,000	ditto
16/05/2022	ditto	Buy	- 282,167.24	279,772	ditto
16/05/2022	ditto	Buy	- 53,746.24	53,290	ditto
17/05/2022	ditto	Buy	- 557,335.55	560,227	ditto
17/05/2022	ditto	Buy	- 106,160.25	106,711	ditto
18/05/2022	ditto	Buy	- 685,867.86	686,523	ditto
18/05/2022	ditto	Buy	- 130,642.21	130,767	ditto
18/05/2022	ditto	Buy	- 108,757.94	108,150	ditto
19/05/2022	ditto	Buy	- 89,857.22	92,227	ditto
20/05/2022	ditto	Buy	- 313,871.65	314,077	ditto
20/05/2022	ditto	Buy	- 59,785.88	59,825	ditto
24/05/2022	ditto	Buy	- 202,562.07	204,892	ditto
24/05/2022	ditto	Buy	- 38,584.20	39,028	ditto
25/05/2022	ditto	Buy	- 160,627.52	163,853	ditto
26/05/2022	ditto	Buy	- 18,422.52	18,961	ditto
27/05/2022	ditto	Buy	- 301,091.61	301,349	ditto
31/05/2022	ditto	Buy	- 149,964.62	154,619	ditto
31/05/2022	ditto	Buy	- 28,565.43	29,452	ditto
31/05/2022	ditto	Buy	- 71,058.63	71,400	ditto

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NXL	Nuix Ltd.					
National Nominees Ltd	ACF Australian Ethical Investment Ltd	% This Report	% Previous Report	%Movement	AEI Holding	Issued Shares
	Holds	5.08	0.00	5.08	16,133,164	317,314,794

Notice Required: Form 603 - Notice of becoming a 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
01/06/2022	ditto	Buy	- 291,959.94	297,549	ditto
01/06/2022	ditto	Buy	- 55,612.40	56,677	ditto
02/06/2022	ditto	Buy	- 313,590.50	327,312	ditto
02/06/2022	ditto	Buy	- 59,730.44	62,344	ditto
03/06/2022	ditto	Buy	- 126,648.74	130,566	ditto
06/06/2022	ditto	Buy	- 180,290.87	187,650	ditto
06/06/2022	ditto	Buy	- 34,342.21	35,744	ditto
07/06/2022	ditto	Buy	- 295,472.01	321,615	ditto
07/06/2022	ditto	Buy	- 56,281.30	61,261	ditto