

5 September 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 EQT Holdings Limited completed by Australian Ethical Investment Limited.

Yours faithfully,

Authorised by Tom May
Company Secretary

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme EQT HOLDINGS LIMITED

ACN/ARSN 607 797 615

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 01/09/2022

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	1,273,738	1,273,738	5.12%

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		1,273,738 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	1,273,738 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: 05/09/2022

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

EQT	EQT Holdings Ltd.					
National Nominees Ltd ACF Australian Ethical Investment Ltd		% This Report	% Previous Report	%Movement	AEI Holding	Issued Shares
Holds		5.12%	0.00	5.12%	1,273,738	24,891,818

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
09/05/2016	Australian Ethical Investment Ltd	Buy	- 105,231.00	7,500	Australian Ethical Investment Ltd
09/05/2016	ditto	Buy	- 218,305.21	15,559	ditto
10/05/2016	ditto	Buy	- 121,099.84	8,631	ditto
11/05/2016	ditto	Buy	- 70,476.70	5,023	ditto
19/05/2016	ditto	Buy	- 128,786.87	9,179	ditto
20/05/2016	ditto	Buy	- 352,273.30	25,000	ditto
23/05/2016	ditto	Buy	- 118,097.25	8,417	ditto
31/05/2016	ditto	Buy	- 19,795.65	1,391	ditto
24/08/2016	ditto	Sell	163,234.49	8,891	ditto
24/08/2016	ditto	Sell	1,318,378.77	71,809	ditto
09/10/2017	ditto	Buy	- 532,168.20	30,000	ditto
09/10/2017	ditto	Buy	- 7,627,744.20	430,000	ditto
10/10/2017	ditto	Buy	- 17,481.72	993	ditto
11/10/2017	ditto	Buy	- 24,867.07	1,409	ditto
12/10/2017	ditto	Buy	- 61,025.64	3,448	ditto
13/10/2017	ditto	Buy	- 36,460.92	2,059	ditto
16/10/2017	ditto	Buy	- 17,916.33	1,010	ditto
17/10/2017	ditto	Buy	- 17,845.37	1,006	ditto
19/10/2017	ditto	Buy	- 67,806.54	3,814	ditto
20/10/2017	ditto	Buy	- 134,098.80	7,539	ditto
27/10/2017	ditto	Buy	- 221,188.35	12,000	ditto
27/10/2017	ditto	Buy	- 1,724,181.59	93,541	ditto
31/10/2017	ditto	Buy	- 79,564.41	4,288	ditto
01/11/2017	ditto	Buy	- 144,542.76	7,775	ditto
02/11/2017	ditto	Buy	- 242,539.69	13,079	ditto
03/11/2017	ditto	Buy	- 130,135.67	7,000	ditto
07/12/2017	ditto	Buy	- 96,775.94	5,000	ditto
07/12/2017	ditto	Buy	- 207,952.14	10,744	ditto
23/01/2018	ditto	Buy	- 198,371.46	10,000	ditto

Annexure A

EQT	EQT Holdings Ltd.						
National Nominees Ltd	ACF Australian Ethical Investment Ltd		% This Report	% Previous Report	%Movement	AEI Holding	Issued Shares
	Holds		5.12%	0.00	5.12%	1,273,738	24,891,818

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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
23/01/2018	ditto	Buy	- 314,795.67	15,869	ditto
12/02/2018	ditto	Buy	- 384,844.80	20,000	ditto
21/02/2018	ditto	Buy	- 58,628.70	3,000	ditto
21/02/2018	ditto	Buy	- 918,516.30	47,000	ditto
21/02/2018	ditto	Buy	- 137,515.87	7,000	ditto
07/09/2018	ditto	Buy	- 158,996.83	6,694	ditto
07/09/2018	ditto	Buy	- 2,112,444.07	88,937	ditto
11/09/2018	ditto	Buy	- 230,602.20	10,005	ditto
13/09/2018	ditto	Buy	- 20,605.35	894	ditto
14/09/2018	ditto	Buy	- 226,792.99	9,994	ditto
17/09/2018	ditto	Buy	- 93,228.21	4,107	ditto
11/02/2019	ditto	Sell	438,233.76	18,000	ditto
11/02/2019	ditto	Sell	1,996,398.24	82,000	ditto
19/03/2019	ditto	Sell	79,585.48	2,954	ditto
19/03/2019	ditto	Sell	1,057,619.37	39,256	ditto
08/04/2019	ditto	Sell	46,472.70	1,725	ditto
08/04/2019	ditto	Sell	538,812.00	20,000	ditto
02/05/2019	ditto	Sell	122,746.38	4,556	ditto
03/05/2019	ditto	Sell	229,022.04	8,501	ditto
04/06/2019	ditto	Sell	207,424.66	7,500	ditto
04/06/2019	ditto	Sell	270,177.52	9,769	ditto
05/06/2019	ditto	Sell	60,431.03	2,185	ditto
06/06/2019	ditto	Sell	111,195.95	4,023	ditto
07/06/2019	ditto	Sell	27,086.28	980	ditto
11/06/2019	ditto	Sell	169,673.59	6,067	ditto
12/06/2019	ditto	Sell	161,672.81	5,810	ditto
13/06/2019	ditto	Sell	159,710.94	5,749	ditto
14/06/2019	ditto	Sell	91,921.36	3,317	ditto
17/06/2019	ditto	Sell	89,420.73	3,214	ditto
18/06/2019	ditto	Sell	38,418.37	1,386	ditto

Annexure A

EQT	EQT Holdings Ltd.						
National Nominees Ltd	ACF Australian Ethical Investment Ltd		% This Report	% Previous Report	% Movement	AEI Holding	Issued Shares
	Holds		5.12%	0.00	5.12%	1,273,738	24,891,818

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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
19/06/2019	ditto	Sell	23,150.32	800	ditto
19/06/2019	ditto	Sell	266,228.65	9,200	ditto
03/10/2019	ditto	Sell	139,193.10	4,500	ditto
03/10/2019	ditto	Sell	1,407,396.90	45,500	ditto
04/10/2019	ditto	Sell	138,029.83	4,390	ditto
04/10/2019	ditto	Sell	1,395,893.51	44,396	ditto
18/03/2020	ditto	Sell	126,670.48	5,631	ditto
08/05/2020	ditto	Buy	-	1,645,486.36	79,646
08/05/2020	ditto	Buy	-	891,982.01	43,123
08/05/2020	ditto	Buy	-	620,538.00	30,000
08/05/2020	ditto	Buy	-	203,377.04	9,844
12/05/2020	ditto	Buy	-	1,260,000.00	60,000
12/05/2020	ditto	Buy	-	420,000.00	20,000
01/07/2020	ditto	Buy	-	211,554.00	8,395
28/10/2020	ditto	Buy	-	798,336.00	31,680
28/10/2020	ditto	Buy	-	108,864.00	4,320
17/11/2020	ditto	Buy	-	835,969.00	31,546
17/11/2020	ditto	Buy	-	596,250.00	22,500
19/11/2020	ditto	Buy	-	881,970.60	33,663
19/11/2020	ditto	Buy	-	120,284.20	4,591
16/02/2021	ditto	Buy	-	532,067.98	20,000
23/03/2021	ditto	Buy	-	2,048,312.74	87,000
23/03/2021	ditto	Buy	-	306,069.73	13,000
25/03/2021	ditto	Buy	-	134,546.35	5,837
01/09/2022	ditto	Buy	-	3,370,440.00	140,435
01/09/2022	ditto	Buy	-	717,336.00	29,889
01/09/2022	ditto	Buy	-	1,955,352.00	81,473