

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Matrix Composites and Engineering Ltd
 ACN/ARSN ACN:009 435 250

1. Details of substantial holder (1)

Name Samuel Terry Asset Management Pty Ltd.
 ACN/ARSN (if applicable) ACN:108 611 785

There was a change in the interests of the substantial holder on 05/03/2020

The previous notice was given to the company on 04/11/2019

The previous notice was dated 04/11/2019

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	7,053,007	6.9%	8,520,119	8.3%

3. 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:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
SEE ANNEXURE B					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
SEE ANNEXURE A					

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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
N/A	N/A

6. Addresses

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

Name	Address
SEE ANNEXURE C	

Signature

print name **Mitch Taylor** capacity **Portfolio Manager**

sign here 

date **9-3-20**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. 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 if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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

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Samuel Terry Asset Management Pty Ltd ("STAM")
 ACN: 108 611 785
www.samuelterry.com.au

Annexures to Form 604
 Matrix Composites and Engineering Ltd
 ACN: 009 435 250

Annexure A

Holder of Relevant Interest	Registered holder of securities	Person Entitled to be Registered as Holder	Nature of Relevant Interest	Number of ORD shares and votes
STAM	JP Morgan Nominees Australia Ltd ("JPM")	JP Morgan Nominees Australia Ltd as sub-custodian of the Samuel Terry Absolute Return Fund.	STAM controls the securities as trustee of, and by virtue of a management agreement with the Samuel Terry Absolute Return Fund ("STAR Fund")	8,242,619
M Conway Investments Pty Ltd ("MCI")	Conway family trust ("CFT")	CFT	Direct. Mike Conway, a director of MCI, is an associate off STAM	250,000
Mitch Taylor	MC Superfund	MC Superfund	Direct. Mitch Taylor is an associate of STAM.	27,500
Total				8,520,119

Annexure B

Purchases by STAM and associates since last notice

Holder of relevant interest	Date	Consideration	Number of ORD shares and votes
STAM	26-Feb-20	\$93,947.28	326,576
STAM	28-Feb-20	\$7,519.25	26,239
STAM	3-Mar-20	\$11,291.97	37,434
STAM	4-Mar-20	\$21,155.22	72,550
STAM	5-Mar-20	\$296,513.51	982,972
STAM	6-Mar-20	\$6,115.64	21,341

Annexure C Addresses

- STAM, STAR Fund, MCI, CFT, Mitch Taylor, MC Superfund– PO Box R1743, Royal Exchange 1225.
- JPM – 85 Castlereagh St Sydney NSW 2000.

This comprises the Annexures A, B and C referred to in Form 604, Notice of change of substantial interest

Mitch Taylor - Mitch Taylor, STAM, 9-3-20