

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Novonix Limited

ACN/ARSN ACN 157 690 830

1. Details of substantial holder (1)

Name Gregory Alexander John Baynton and Allegro Capital Nominees Pty Ltd

ACN/ARSN (if applicable) ACN 079 844 107

There was a change in the interests of the

substantial holder on 20 October 2017 – 28 August 2020

The previous notice was given to the company on 17 October 2017

The previous notice was dated 17 October 2017

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)
Fully paid ordinary shares	29,561,827	27.97%	24,990,019	7.2%

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
26 September 2017 – 23 August 2020	Allegro Capital Nominees Pty Ltd	Dilution in voting power as a result of the issue of new shares	N/A	29,561,827 fully paid ordinary shares	29,561,827
26 September 2017 – 23 August 2020	Gregory Alexander John Baynton	Dilution in voting power as a result of the new issue of shares	N/A	29,561,827 fully paid ordinary shares	29,561,827
17 January 2020	Gregory Alexander John Baynton	Issue of shares to Allegro Capital Nominees Pty Ltd – Participation in Share Purchase Plan	\$0.51 per share	58,823 fully paid ordinary shares	58,823
17 January 2020	Allegro Capital Nominees Pty Ltd	Issue of shares to Allegro Capital Nominees Pty Ltd – Participation in Share Purchase Plan	\$0.51 per share	58,823 fully paid ordinary shares	58,823
5 June 2020	Gregory Alexander John Baynton	Issue of shares to Allegro Capital Nominees Pty Ltd – Participation in Entitlement Offer	\$0.29 per share	369,369 fully paid ordinary shares	369,369
5 June 2020	Allegro Capital Nominees Pty Ltd	Issue of shares to Allegro Capital Nominees Pty Ltd – Participation in Entitlement Offer	\$0.29 per share	369,369 fully paid ordinary shares	369,369
29 June 2020	Allegro Capital Nominees Pty Ltd	Transfer of shares from Allegro Capital Nominees Pty Ltd to Intercontinental Pty Ltd.	N/A	428,192 fully paid ordinary shares	428,192
29 June 2020	Intercontinental Pty Ltd	Transfer of shares from Allegro Capital Nominees Pty Ltd to Intercontinental Pty Ltd.	N/A	428,192 fully paid ordinary shares	428,192
24 August 2020 – 28 August 2020	Gregory Alexander John Baynton	On market sale of shares by Allegro Capital Nominees Pty Ltd.	Average of \$1.63 per share.	5,000,000 fully paid ordinary shares	5,000,000
24 August 2020 – 28 August 2020	Allegro Capital Nominees Pty Ltd	On market sale of shares by Allegro Capital Nominees Pty Ltd.	Average of \$1.63 per share.	5,000,000 fully paid ordinary shares	5,000,000

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
Allegro Capital Nominees Pty Ltd ACN 079 844 107	Allegro Capital Nominees Pty Ltd ACN 079 844 107	Allegro Capital Nominees Pty Ltd ACN 079 844 107	Section 608(1)(a) – Registered holder of 29,528,494 fully paid ordinary shares	24,528,494 fully paid ordinary shares	29,528,494
Gregory Alexander John Baynton	Allegro Capital Nominees Pty Ltd ACN 079 844 107	Allegro Capital Nominees Pty Ltd ACN 079 844 107	Section 608(3)(b) – Controls the registered holder, Allegro Capital Nominees Pty Ltd ACN 079 844 107	24,528,494 fully paid ordinary shares	29,528,494
Gregory Alexander John Baynton	Intercontinental Pty Ltd ACN 141 597 926	Intercontinental Pty Ltd ACN 141 597 926	Section 608(3)(b) – Controls the registered holder, Intercontinental Pty Ltd ACN 141 597 926	428,192 fully paid ordinary shares	428,192
Gregory Alexander John Baynton	Baynton Brothers Pty Ltd ACN 605 853 236	Baynton Brothers Pty Ltd ACN 605 853 236	Section 608(3)(b) – Controls the registered holder, Baynton Brothers Pty Ltd ACN 605 853 236	33,333 fully paid ordinary shares	33,333

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
Gregory Alexander John Baynton	33 Lynell Street, Hamilton, Queensland, 4007
Allegro Capital Nominees Pty Ltd ACN 079 844 107	33 Lynell Street, Hamilton, Queensland, 4007

Signature

print name Gregory Alexander John Baynton

capacity Personal / As Director

sign here

date 28/08/2020

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 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.

- (7) 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 on 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.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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