

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holderTo Company Name/Scheme **Elementos Limited**ACN/ARSN **138 468 756****1. Details of substantial holder (1)**Name **JM Financial Group Limited**ACN/ARSN (if applicable) **007 364 132**The holder became a substantial holder on **03/ 02 / 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 Shares	8,393,134	8,393,134	5.15%

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
JM Financial Group Limited	Power to exercise or control the exercise of a vote attached to the securities and dispose of the securities which are held in client discretionary investment accounts managed by JM Financial Group Limited (see section 608(1)(b) and 608(1)(c))	8,393,134 Ordinary Shares
No Plan B Pty Ltd	Relevant interest under section 608(3)(a)	8,393,134 Ordinary Shares

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
JM Financial Group Limited	Sandhurst Trustees Ltd <JMFG Consol. a/c>	N/A	8,393,134 Ordinary Shares
No Plan B Pty Ltd	Sandhurst Trustees Ltd <JMFG Consol. a/c>	N/A	8,393,134 Ordinary Shares

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
		Cash	Non-cash	
JM Financial Group Limited	Various see Attachment A	See Attachment A	nil	Refer Attachment A
No Plan B Pty Ltd	n/a - Relevant interest under section 608(3)(a)	n/a	n/a	Refer Attachment A

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
No Plan B Pty Ltd	Related body corporate

7. Addresses

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

Name	Address
JM Financial Group Limited	Level 8, 140 Bourke Street, Melbourne VIC 3000
No Plan B Pty Ltd	Level 8, 140 Bourke Street, Melbourne VIC 3000
Sandhurst Trustees Limited	Level 5, 120 Harbour Esplanade, Docklands VIC 3008

Signature

print name **Lee Mitchell** capacity **Company Secretary**

sign here



date **3 February 2022**

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 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.

Attachment A

Nature of change	Trade Date	Number of fully paid ordinary securities affected	Consideration Given (\$)	Votes affected
On-market purchase	2021-09-30	762,151	\$19,003.47	762,151
On-market sale	2021-11-08	800,000	\$21,000.00	800,000
On-market sale	2021-11-09	2,000,000	\$58,000.00	2,000,000
On-market sale	2021-11-09	1,200,000	\$33,600.00	1,200,000
On-market sale	2021-11-10	2,000,000	\$60,000.00	2,000,000
On-market sale	2021-11-15	1,000,000	\$28,000.00	1,000,000
On-market sale	2021-11-30	90,000	\$58,699.98	90,000
On-market sale	2021-12-01	59,420	\$41,594.00	59,420
On-market sale	2021-12-02	20,000	\$14,000.00	20,000
On-market sale	2021-12-02	23,633	\$16,543.10	23,633
On-market sale	2021-12-23	7,009	\$3,609.68	7,009
On-market sale	2021-12-23	875	\$450.63	875
On-market sale	2021-12-23	56,367	\$29,029.40	56,367
On-market purchase	2022-01-13	28,098	\$14,049.00	28,098
On-market purchase	2022-01-13	62,850	\$31,425.00	62,850
On-market purchase	2022-01-13	43,698	\$21,849.00	43,698
On-market purchase	2022-01-13	20,964	\$10,482.00	20,964
On-market purchase	2022-01-13	15,406	\$7,703.00	15,406
On-market purchase	2022-01-13	144,552	\$72,276.00	144,552
On-market purchase	2022-01-13	17,625	\$8,812.50	17,625
On-market purchase	2022-01-13	29,336	\$14,668.00	29,336
On-market purchase	2022-01-13	8,833	\$4,416.50	8,833
On-market purchase	2022-01-13	13,594	\$6,797.00	13,594
On-market purchase	2022-01-13	17,950	\$8,975.00	17,950
On-market purchase	2022-01-13	18,543	\$9,271.50	18,543
On-market purchase	2022-01-13	51,065	\$25,532.50	51,065
On-market purchase	2022-01-13	4,993	\$2,496.50	4,993
On-market purchase	2022-01-13	3,306	\$1,653.00	3,306
On-market purchase	2022-01-13	13,300	\$6,650.00	13,300
On-market purchase	2022-01-13	17,153	\$8,576.50	17,153
On-market purchase	2022-01-13	41,142	\$20,571.00	41,142
On-market purchase	2022-01-13	8,926	\$4,463.00	8,926
On-market purchase	2022-01-13	10,881	\$5,440.50	10,881
On-market purchase	2022-01-13	26,912	\$13,456.00	26,912
On-market purchase	2022-01-13	6,568	\$3,284.00	6,568
On-market purchase	2022-01-13	93,913	\$46,956.50	93,913
On-market purchase	2022-01-13	17,949	\$8,974.50	17,949
On-market purchase	2022-01-13	18,845	\$9,422.50	18,845
On-market purchase	2022-01-13	4,816	\$2,408.00	4,816
On-market purchase	2022-01-13	9,036	\$4,518.00	9,036
On-market purchase	2022-01-13	1,133	\$566.50	1,133
On-market purchase	2022-01-13	8,492	\$4,246.00	8,492
On-market purchase	2022-01-13	10,360	\$5,180.00	10,360
On-market purchase	2022-01-13	5,168	\$2,584.00	5,168
On-market purchase	2022-01-13	41,947	\$20,973.50	41,947
On-market purchase	2022-01-13	14,551	\$7,275.50	14,551
On-market purchase	2022-01-13	8,553	\$4,276.50	8,553

Nature of change	Trade Date	Number of fully paid ordinary securities affected	Consideration Given (\$)	Votes affected
On-market purchase	2022-01-13	8,548	\$4,274.00	8,548
On-market purchase	2022-01-13	14,229	\$7,114.50	14,229
On-market purchase	2022-01-13	14,265	\$7,132.50	14,265
On-market purchase	2022-01-13	1,964	\$982.00	1,964
On-market purchase	2022-01-13	13,297	\$6,648.50	13,297
On-market purchase	2022-01-13	5,476	\$2,738.00	5,476
On-market purchase	2022-01-13	9,678	\$4,839.00	9,678
On-market purchase	2022-01-13	10,479	\$5,239.50	10,479
On-market purchase	2022-01-13	22,138	\$11,069.00	22,138
On-market purchase	2022-01-13	14,563	\$7,281.50	14,563
On-market purchase	2022-01-13	47,824	\$23,912.00	47,824
On-market purchase	2022-01-13	21,257	\$10,628.50	21,257
On-market purchase	2022-01-13	6,938	\$3,469.00	6,938
On-market purchase	2022-01-13	5,035	\$2,517.50	5,035
On-market purchase	2022-01-13	13,771	\$6,885.50	13,771
On-market purchase	2022-01-13	403	\$201.50	403
On-market purchase	2022-01-13	12,121	\$6,060.50	12,121
On-market purchase	2022-01-13	17,640	\$8,820.00	17,640
On-market purchase	2022-01-13	27,365	\$13,682.50	27,365
On-market purchase	2022-01-13	6,993	\$3,496.50	6,993
On-market purchase	2022-01-13	9,499	\$4,749.50	9,499
On-market purchase	2022-01-13	45,111	\$22,555.50	45,111
On-market purchase	2022-01-13	25,361	\$12,680.50	25,361
On-market purchase	2022-01-13	7,951	\$3,975.50	7,951
On-market purchase	2022-01-13	8,431	\$4,215.50	8,431
On-market purchase	2022-01-13	11,719	\$5,859.50	11,719
On-market purchase	2022-01-13	7,095	\$3,547.50	7,095
On-market purchase	2022-01-13	11,068	\$5,534.00	11,068
On-market purchase	2022-01-13	62,479	\$31,239.50	62,479
On-market purchase	2022-01-13	22,574	\$11,287.00	22,574
On-market purchase	2022-01-13	15,861	\$7,930.50	15,861
On-market purchase	2022-01-13	11,276	\$5,638.00	11,276
On-market purchase	2022-01-13	4,387	\$2,193.50	4,387
On-market purchase	2022-01-13	11,393	\$5,696.50	11,393
On-market purchase	2022-01-13	14,891	\$7,445.50	14,891
On-market purchase	2022-01-13	14,417	\$7,208.50	14,417
On-market purchase	2022-01-13	20,246	\$10,123.00	20,246
On-market purchase	2022-01-13	3,887	\$1,943.50	3,887
On-market purchase	2022-01-13	11,532	\$5,766.00	11,532
On-market purchase	2022-01-13	8,319	\$4,159.50	8,319
On-market purchase	2022-01-13	11,593	\$5,796.50	11,593
On-market purchase	2022-01-13	4,904	\$2,452.00	4,904
On-market purchase	2022-01-13	8,670	\$4,335.00	8,670
On-market purchase	2022-01-13	57,878	\$28,939.00	57,878
On-market purchase	2022-01-13	15,483	\$7,741.50	15,483
On-market purchase	2022-01-13	10,524	\$5,262.00	10,524
On-market purchase	2022-01-13	7,440	\$3,720.00	7,440
On-market purchase	2022-01-13	7,171	\$3,585.50	7,171

Nature of change	Trade Date	Number of fully paid ordinary securities affected	Consideration Given (\$)	Votes affected
On-market purchase	2022-01-13	28,215	\$14,107.50	28,215
On-market purchase	2022-01-13	2,143	\$1,071.50	2,143
On-market purchase	2022-01-13	4,040	\$2,020.00	4,040
On-market sale	2022-01-27	729	\$364.50	729
On-market sale	2022-01-27	11	\$5.50	11
On-market sale	2022-01-27	16	\$8.00	16
On-market sale	2022-01-27	164	\$82.00	164
On-market sale	2022-01-28	77,400	\$38,700.00	77,400
On-market sale	2022-01-28	1,209	\$604.50	1,209
On-market sale	2022-01-28	25,000	\$12,500.00	25,000
On-market sale	2022-01-28	1,685	\$842.50	1,685
On-market sale	2022-01-28	17,413	\$8,706.50	17,413