

Form 603

**Corporations Act 2001
Section 671B**

Notice of initial substantial holder

To Company Name/Scheme PKS Holdings Limited

ACN/ARSN 627 071 121

1. Details of substantial holder (1)

Name Stephen Borness

ACN/ARSN (if applicable)

The holder became a substantial holder on 23/04/2021

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)
Fully paid ordinary shares	11,297,984	11,297,984	5.03%

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
Stephen Borness	Holder of the securities in accordance with s608(1) of the Corporations Act	11,297,984 fully paid 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
Stephen Borness	Celerity Investments Pty Limited	Stephen Borness	9,455,127 fully paid ordinary shares
Stephen Borness	Celerity Nominees Pty Limited (Celerity Super Fund)	Stephen Borness	1,842,857 fully paid 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	
Stephen Borness	10/06/2020	N/A	Pursuant Share Sale Agreement dated 20 April 2020	9,455,127 fully paid ordinary shares
Stephen Borness	4/09/2020	N/A	N/A	500,000 fully paid ordinary shares

- (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

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relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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