

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/ Scheme	Cardno Limited
ACN/ ARSN	108 112 303
1. Details of substantial holder (1)	
Name	VicSuper Pty Ltd as trustee for Victorian Superannuation Fund
ACN/ ARSN (if applicable)	ABN 69 087 619 412
The holder ceased to be a substantial holder on	30/06/2020
The previous notice was given to the company on	4/06/2020
The previous notice was dated	2/06/2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change	Class (6) and number of securities affected
02/06/2020 to 30/06/2020	VicSuper Pty Ltd (ABN 69 087 619 412) as trustee for Victorian Superannuation Fund (ABN 85 977 964 496)	Completion of Successor Fund Transfer with First State Super	NIL - Successor Fund Transfer	2,099,064 Fully Paid Ordinary Shares

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
State Super Financial Services Australia Ltd (ACN 003 742 756)	No Change
FSS Trustee Corporation (ABN 11 118 202 672) as trustee of the First State Superannuation Scheme (ABN 53 226 460 365)	No Change
Crescent Capital Investments Pty Limited (ACN 604 704 298)	No Change

4. Addresses

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

Name	Address
VicSuper Pty Ltd (ABN 69 087 619 412) as trustee for Victorian Superannuation Fund (ABN 85 977 964 496)	Level 9, 171 Collins Street, Melbourne VIC 3000
FSS Trustee Corporation (ABN 11 118 202 672) as trustee of the First State Superannuation Scheme (ABN 53 226 460 365)	Level 21, 83 Clarence Street, Sydney, 2000
State Super Financial Services Australia Ltd (ACN 003 742 756)	Level 9, 83 Clarence Street, Sydney, 2000
Crescent Capital Investments Pty Limited	Level 29, Governor Philip Tower, 1 Farrer Place, Sydney, NSW 2000

Signature

Print name Ian PendletonSign here Capacity GE Legal and SecretariatDate 06.07.20 /

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 7 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.