

**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**To Company Name/Scheme Electro Optic Systems Ltd (EOS)ACN/ARSN 092 708 364**1. Details of substantial holder (1)**Name Regal Funds Management Pty Ltd (RFM)ACN/ARSN (if applicable) 107 576 821The holder became a substantial holder on 27/11/2019**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	6,790,394	6,790,394	6.14%

**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
REGAL FUNDS MANAGEMENT PTY LIMITED	REGAL FUNDS MANAGEMENT PTY LIMITED HAS A RELEVANT INTEREST IN ITS CAPACITY AS INVESTMENT MANAGER AND/OR TRUSTEE	6,790,394 ORDINARY

**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)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	3,681,316 ORDINARY	3,681,316
MORGAN STANLEY & CO INTL PLC	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	891,403 ORDINARY	891,403
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	589,008 ORDINARY	589,008
CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	HOLDER OF SHARES	1,628,667 ORDINARY	1,628,667

## 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
	See Annexure 1		

## 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
NOT APPLICABLE	

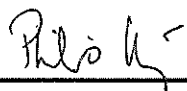
## 7. Addresses

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

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

## Signature

print name Philip King capacity Director

sign here  date 29/11/2019

## Annexure 1

### Consideration

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
5/08/2019	Regal Funds Management	Buy	226246.16	56,126	Ordinary	56126
5/09/2019	Regal Funds Management	Buy	653812.37	119,289	Ordinary	119289
16/09/2019	Regal Funds Management	Buy	639320.00	100,000	Ordinary	100000
17/09/2019	Regal Funds Management	Buy	930649.86	135,100	Ordinary	135100
19/09/2019	Regal Funds Management	Buy	182292.67	26,818	Ordinary	26818
26/09/2019	Regal Funds Management	Buy	211410.00	30,000	Ordinary	30000
27/09/2019	Regal Funds Management	Buy	956741.00	129,850	Ordinary	129850
18/10/2019	Regal Funds Management	Buy	156341.23	21,726	Ordinary	21726
22/10/2019	Regal Funds Management	Buy	192700.31	26,519	Ordinary	26519
30/10/2019	Regal Funds Management	Buy	106389.40	15,703	Ordinary	15703
7/11/2019	Regal Funds Management	Buy	140297.52	18,419	Ordinary	18419

12/11/2019	Regal Funds Management	Buy	5172.10	715	Ordinary	715
22/11/2019	Regal Funds Management	Buy	3477515.86	510,018	Ordinary	510018
27/11/2019	Regal Funds Management	Buy	202692.71	29,538	Ordinary	29538

