

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Xref Limited**ACN/ARSN **122 404 666****1. Details of substantial holder (1)**Name **Richmond Hill Capital Pty Ltd ("Richmond Hill Capital") and its associates listed in Annexure A**ACN/ARSN (if applicable) **642 505 584**The holder became a substantial holder on **21/07/2025****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 | 11,016,683 | 11,016,683 | 5.01% |
| | | | |

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 |
|-----------------------------|---------------------------------|--------------------------------|
| Refer to Annexure A | Refer to Annexure A | 11,016,683 FPO |
| | | |

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 |
|-----------------------------|---------------------------------|--|--------------------------------|
| Refer to Annexure A | Refer to Annexure A | Refer to annexure A | 11,016,683 FPO |
| | | | |

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 | |
| Refer to Annexure A | | | | |
| | | | | |

21 July 2025

Annexure A

This is page 1 of 1 of Annexure A referred to in Form 603 "Notice of initial substantial holder"

Details of relevant interests

| Holder of relevant interest | Consideration given in the four months prior to the day that the substantial holder became a substantial holder | Class and number of securities | Person's votes affected |
|--|---|--------------------------------|-------------------------|
| Richmond Hill Capital Pty Ltd ACN 642 505 584 Level 4, 7 Howard Street, Richmond Vic 3121 | \$1,607,422.37 | 11,016,683 FPO | 11,016,683 |
| Ovens Valley Pty Ltd ACN 618 963 821 Level 4, 7 Howard Street, Richmond Vic 3121 | As above | 11,016,683 FPO | 11,016,683 |
| E & M Odza Pty Ltd ACN 618 695 248 12 Amersham Drive, Warrandyte Vic 3113 | As above | 11,016,683 FPO | 11,016,683 |

Present relevant interests

| Holder of relevant interest | Registered holder of securities | Nature of relevant interest | Class and number of securities |
|--|-------------------------------------|--|--------------------------------|
| Richmond Hill Capital Pty Ltd ACN 642 505 584 | JP Morgan Nominees Australia Ltd | Investment Manager | 11,016,683 FPO |
| Ovens Valley Pty Ltd ACN 618 963 821 | Ovens Valley Pty Ltd | Relevant interest under section 608(3)(a) and/or 608(3)(b) of the Corporations Act 2001 (Cth). | 11,016,683 FPO |
| E & M Odza Pty Ltd ACN 618 695 248 | E & M Odza Pty Ltd | Relevant interest under section 608(3)(a) and/or 608(3)(b) of the Corporations Act 2001 (Cth). | 11,016,683 FPO |

The associated entities of **Ovens Valley Pty Ltd** are:
Alexander White

The associated entities of **E & M Odza Pty Ltd** are:
Edmon Odza



Edmon Odza
Director
Richmond Hill Capital Pty Ltd