

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme COG Financial Services Limited (ASX: COG)

ACN/ARSN ACN: 100 854 788

1. Details of substantial holder (1)

Name Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

23/01/2026

The previous notice was given to the company on

21/10/2025

The previous notice was dated

21/10/2025

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	14,208,925	6.71%	17,178,325	8.11%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer to Annexure B					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change 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 affected	Person's votes
Refer to Annexure C					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
n/a	

6. Addresses

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name	Address
Refer to Annexure A	

Signature

print name Kim Heng capacity Chief Operating Officer

sign here  date 29/01/2026

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100
- (6) 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.
- (7) 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

1. Details of Wilson Asset Management Group

Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)
WAM Strategic Value Limited	(ACN 649 096 220)
WAM Alternative Assets Limited	(ACN 168 941 704)
Wilson Asset Management Leaders Fund	(ARSN 663 806 228)
Wilson Asset Management Founders Fund	(ARSN 682 673 678)
WAM Income Maximiser Limited	(ACN 683 776 954)

6. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Strategic Value Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
Wilson Asset Management Leaders Fund	Level 26, 1 Farrer Place, Sydney, NSW 2000
Wilson Asset Management Founders Fund	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Income Maximiser Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
Citigroup Pty Limited	Level 21, 2 Park Street, Sydney, NSW 2000

This is Annexure A of 1 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Signed: _____



Date: 29/01/2026

ANNEXURE B

Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

3. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
23/10/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-5,103.48	Ordinary shares	2,181	2,181
23/10/25	WAM Capital Limited	On market purchase	-101,643.70	Ordinary shares	43,438	43,438
23/10/25	WAM Research Limited	On market purchase	-26,542.30	Ordinary shares	11,343	11,343
27/10/25	WAM Active Limited	On market sell	669,707.31	Ordinary shares	- 285,340	285,340
03/11/25	WAM Microcap Limited	On market purchase	-138,441.93	Ordinary shares	60,193	60,193
05/11/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-5,480.37	Ordinary shares	2,388	2,388
05/11/25	WAM Capital Limited	On market purchase	-179,842.36	Ordinary shares	78,364	78,364
05/11/25	WAM Research Limited	On market purchase	-44,173.42	Ordinary shares	19,248	19,248
06/11/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-3,479.28	Ordinary shares	1,500	1,500
06/11/25	WAM Capital Limited	On market purchase	-114,210.89	Ordinary shares	49,239	49,239
06/11/25	WAM Research Limited	On market purchase	-28,052.29	Ordinary shares	12,094	12,094
17/11/25	WAM Microcap Limited	On market purchase	-194,016.38	Ordinary shares	90,767	90,767
18/11/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-2,487.06	Ordinary shares	1,196	1,196
18/11/25	WAM Capital Limited	On market purchase	-81,630.18	Ordinary shares	39,255	39,255
18/11/25	WAM Research Limited	On market purchase	-19,857.01	Ordinary shares	9,549	9,549
19/11/25	WAM Microcap Limited	On market purchase	-41,708.71	Ordinary shares	20,000	20,000
20/11/25	WAM Microcap Limited	On market purchase	-36,970.80	Ordinary shares	17,371	17,371
24/11/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-9,193.82	Ordinary shares	4,359	4,359
24/11/25	WAM Capital Limited	On market purchase	-247,368.55	Ordinary shares	117,283	117,283

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
24/11/25	WAM Research Limited	On market purchase	-59,811.54	Ordinary shares	28,358	28,358
26/11/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-728.28	Ordinary shares	348	348
26/11/25	WAM Capital Limited	On market purchase	-23,794.53	Ordinary shares	11,370	11,370
26/11/25	WAM Research Limited	On market purchase	-5,786.45	Ordinary shares	2,765	2,765
27/11/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-849.91	Ordinary shares	403	403
27/11/25	WAM Capital Limited	On market purchase	-27,787.84	Ordinary shares	13,176	13,176
27/11/25	WAM Research Limited	On market purchase	-6,759.26	Ordinary shares	3,205	3,205
28/11/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-5,134.88	Ordinary shares	2,396	2,396
28/11/25	WAM Capital Limited	On market purchase	-93,381.61	Ordinary shares	43,573	43,573
28/11/25	WAM Research Limited	On market purchase	-21,006.73	Ordinary shares	9,802	9,802
01/12/25	WAM Microcap Limited	On market purchase	-158,319.32	Ordinary shares	75,000	75,000
02/12/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-7,487.81	Ordinary shares	3,511	3,511
02/12/25	WAM Capital Limited	On market purchase	-106,049.27	Ordinary shares	49,726	49,726
02/12/25	WAM Research Limited	On market purchase	-103,837.68	Ordinary shares	48,689	48,689
03/12/25	WAM Microcap Limited	On market purchase	-104,505.96	Ordinary shares	50,000	50,000
04/12/25	WAM Microcap Limited	On market purchase	-101,506.54	Ordinary shares	50,000	50,000
05/12/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-4,873.90	Ordinary shares	2,423	2,423
05/12/25	WAM Capital Limited	On market purchase	-157,268.17	Ordinary shares	78,184	78,184
05/12/25	WAM Research Limited	On market purchase	-39,009.28	Ordinary shares	19,393	19,393
08/12/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-2,408.45	Ordinary shares	1,212	1,212
08/12/25	WAM Capital Limited	On market purchase	-77,682.33	Ordinary shares	39,092	39,092
08/12/25	WAM Research Limited	On market purchase	-19,267.57	Ordinary shares	9,696	9,696

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
10/12/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-5,182.03	Ordinary shares	2,572	2,572
10/12/25	WAM Capital Limited	On market purchase	-166,672.26	Ordinary shares	82,724	82,724
10/12/25	WAM Research Limited	On market purchase	-43,221.48	Ordinary shares	21,452	21,452
17/12/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-11,409.96	Ordinary shares	5,703	5,703
17/12/25	WAM Capital Limited	On market purchase	-252,689.41	Ordinary shares	126,301	126,301
17/12/25	WAM Research Limited	On market purchase	-90,847.42	Ordinary shares	45,408	45,408
22/12/25	WAM Microcap Limited	On market purchase	-90,291.13	Ordinary shares	42,520	42,520
23/12/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-2,903.34	Ordinary shares	1,326	1,326
23/12/25	WAM Capital Limited	On market purchase	-84,179.46	Ordinary shares	38,446	38,446
23/12/25	WAM Research Limited	On market purchase	-14,017.51	Ordinary shares	6,402	6,402
29/12/25	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-1,481.76	Ordinary shares	701	701
29/12/25	WAM Capital Limited	On market purchase	-47,437.50	Ordinary shares	22,442	22,442
29/12/25	WAM Research Limited	On market purchase	-11,839.29	Ordinary shares	5,601	5,601
07/01/26	WAM Microcap Limited	On market purchase	-103,406.82	Ordinary shares	50,718	50,718
08/01/26	WAM Microcap Limited	On market purchase	-8,262.30	Ordinary shares	4,088	4,088
09/01/26	WAM Microcap Limited	On market purchase	-206,645.72	Ordinary shares	101,622	101,622
12/01/26	WAM Microcap Limited	On market purchase	-177,262.92	Ordinary shares	86,164	86,164
14/01/26	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-2,473.72	Ordinary shares	1,220	1,220
14/01/26	WAM Capital Limited	On market purchase	-79,155.02	Ordinary shares	39,038	39,038
14/01/26	WAM Research Limited	On market purchase	-19,753.27	Ordinary shares	9,742	9,742
15/01/26	WAM Microcap Limited	On market purchase	-111,702.02	Ordinary shares	56,387	56,387
16/01/26	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-6,135.00	Ordinary shares	3,092	3,092
16/01/26	WAM Capital Limited	On market purchase	-181,692.49	Ordinary shares	91,572	91,572
16/01/26	WAM Research Limited	On market purchase	-26,381.23	Ordinary shares	13,296	13,296

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
19/01/26	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-505.74	Ordinary shares	253	253
19/01/26	WAM Capital Limited	On market purchase	-14,970.50	Ordinary shares	7,489	7,489
19/01/26	WAM Research Limited	On market purchase	-2,172.92	Ordinary shares	1,087	1,087
20/01/26	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-4,044.85	Ordinary shares	2,037	2,037
20/01/26	WAM Capital Limited	On market purchase	-119,870.24	Ordinary shares	60,367	60,367
20/01/26	WAM Research Limited	On market purchase	-17,408.56	Ordinary shares	8,767	8,767
21/01/26	WAM Microcap Limited	On market purchase	-125,908.54	Ordinary shares	64,746	64,746
22/01/26	WAM Microcap Limited	On market purchase	-295,236.34	Ordinary shares	150,000	150,000
23/01/26	WAM Microcap Limited	On market purchase	-247,978.11	Ordinary shares	129,367	129,367
27/01/26	WAM Microcap Limited	On market purchase	-1,582,909.58	Ordinary shares	850,000	850,000

This is Annexure B of 4 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Signed: _____



Date: 29/01/2026

ANNEXURE C

Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

4. Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as a holder (8)	Nature of relevant interest (6)	Number of securities	Class of securities	Person's votes
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Citigroup Pty Limited	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Management of the portfolio of Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	256,951	Ordinary shares	256,951
WAM Capital Limited	Citigroup Pty Limited	WAM Capital Limited	Management of the portfolio of WAM Capital Limited	8,185,516	Ordinary shares	8,185,516
WAM Microcap Limited	Citigroup Pty Limited	WAM Microcap Limited	Management of the portfolio of WAM Microcap Limited	6,204,018	Ordinary shares	6,204,018
WAM Research Limited	Citigroup Pty Limited	WAM Research Limited	Management of the portfolio of WAM Research Limited	2,035,960	Ordinary shares	2,035,960
Wilson Asset Management Founders Fund	Citigroup Pty Limited	Wilson Asset Management Founders Fund	Management of the portfolio of Wilson Asset Management Founders Fund	495,880	Ordinary shares	495,880

This is Annexure C of 1 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Signed: _____



Date: 29/01/2026