

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Excelsior Capital Ltd (ECL.ASX)

ACN/ARSN 150 256 161

### 1. Details of substantial holder (1)

Name Harvest Lane Asset Management Pty Ltd

ACN (if applicable) 050 542 553

The holder became a substantial holder on 03/03/2026

### 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	Persons' votes (5)	Voting power (6)
Ordinary shares	2,896,653	2,896,653	9.99%*

\*Based on total shares of 28,994,469

### 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
Harvest Lane Asset Management Pty Ltd	Harvest Lane Asset Management Pty Ltd is the investment manager and, pursuant to the terms of an investment management agreement has the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities.	Ordinary shares 2,652,024
Harvest Lane Asset Management Pty Ltd	Harvest Lane Asset Management Pty Ltd is the investment manager and, pursuant to the terms of an investment management agreement has the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities.	Ordinary shares 244,629

#### 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
Harvest Lane Asset Management Pty Ltd	BNP Paribas Nominees Pty Ltd	BNP Paribas Nominees Pty Ltd	Ordinary shares 2,652,024
Harvest Lane Asset Management Pty Ltd	BNP Paribas Nominees Pty Ltd	BNP Paribas Nominees Pty Ltd	Ordinary shares 244,629

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 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	
Harvest Lane Asset Management Pty Ltd	18/11/2025- 03/03/2026	\$4.17 - \$4.49 per share		2,085,276

#### 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

#### 7. Addresses

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

Name	Address
Mr Luke Cummings	Suite 1.03, Level 1, 139 Macquarie St, Sydney NSW 2000

#### Signature

print name Luke Cummings

Director



sign here

date 05/03/2026