

10 March 2026

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Sydney NSW 2000

L1 Group Limited (ASX: L1G)
Appendix 3Y – Change of Director’s Interest Notice – Julian Russell

Attached is an Appendix 3Y (Change of Director’s Interest Notice) for Julian Russell.

Authorised by

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Investor contact

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L1 Group Limited
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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	L1 Group Limited
ABN	13 050 064 287

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Julian Russell
Date of last notice	3 November 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	9 March 2026
No. of securities held prior to change	6,600
Class	New class to be advised of performance rights, where each performance right constitutes a right to receive up to one ordinary share subject to vesting conditions being met. Resultant ordinary shares must be purchased on market.
Number acquired	1,824,561 performance rights (new class to be advised)
Number disposed	Nil

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	6,600 ordinary shares 1,824,561 performance rights (new class to be advised)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of new class of performance rights pursuant to the L1 Group Limited Long Term Incentive Plan (a sub-plan of the Platinum Asset Management Limited Equity Incentive Plan).

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.