

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme      **Nuchev Limited**

ACN/ARSN                              **163 225 090**

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

Name                                      **Nuchev Limited (NUC)**

ACN/ARSN (if applicable)        **163 225 090**

There was a change in the interests of the substantial holder on                      **22/05/2026**

The previous notice was given to the company on      **04/08/2025**

The previous notice was dated                              **04/08/2025**

#### 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)
<b>Fully paid ordinary shares</b>	<b>36,804,557</b>	<b>23.66%</b>	<b>31,184,898</b>	<b>19.89%</b>

#### 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
22/05/2026	NUC	<b>Release of shares held under voluntary escrow per the arrangements as disclosed within the Appendix 2A (Application for quotation of securities - NUC) lodged on the ASX online market platform by the Company on 22/05/2024.</b>	<b>Non-cash pursuant to the voluntary escrow deed between NUC and the registered holder of the shares as set out in the voluntary escrow deed.</b>	<b>5,619,659 Fully Paid Ordinary Shares</b>	<b>5,619,659</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	Person's votes
Nuhev Limited	H&S Investments Australia Pty Ltd <H&S Investment Unit Trust> ("H&S")	H&S Investments Australia Pty Ltd	Restriction on disposal of shares under voluntary escrow arrangements as disclosed within the Appendix 2A (Application for quotation of securities - NUC) lodged on the ASX online market platform by the Company on 30/07/2025 gives the Company a 'relevant interest' in its own shares under section 608(1)(c) of the Corporations Act 2001 (Cth). However, the Company has no right to acquire these shares or to control the voting rights attached to these shares.	8,749,000 Fully Paid Ordinary Shares	8,749,000
Nuhev Limited	Brauer Natural Medicine Pty Ltd ("Brauer")	Brauer Natural Medicine Pty Ltd	Restriction on disposal of shares under a voluntary escrow arrangement as disclosed within the Appendix 2A (Application for quotation of securities - NUC) lodged on the ASX online market platform by the Company on 28 June 2024 gives the Company a 'relevant interest' in its own shares under section 608(1)(c) of the Corporations Act 2001	22,435,898 fully paid ordinary shares	22,435,898

			(Cth). However, the Company has no right to acquire these shares or to control the voting rights attached to these shares.		

## 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
Brauer Medicine Pty Ltd (ACN 008 016 242)	Brauer is an associate of H&S Investments Australia Pty Ltd ACN 643 475 601 as trustee for the H&S Investment Unit Trust ABN 62 122 826 764 (H&S Investments). H&S Investments holds a relevant interests in Brauer. H&S Investments is a Substantial Holder of NUC as detailed within its latest ASIC Substantial Holder Form lodged on the ASX Online Market Platform in accordance with its movements. Shareholder approval was carried at the Extraordinary General Meeting (EGM) held 19 June 2024 for the issue of shares to Brauer and H&S Investments. Details are set out within the Notice of Meeting for the EGM which was lodged on the ASX Online Market Platform on 20 May 2024.
H&S Investments Australia Pty Ltd ACN 643 475 601 as trustee for the H&S Investment Unit Trust ABN 62 122 826 764 (H&S Investments)	H&S Investments is a Substantial Holder of NUC as detailed within its latest ASIC Substantial Holder Form lodged on the ASX Online Market Platform in accordance with its movements. H&S Investments holds a relevant interests in Brauer.

## 6. Addresses

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

Name	Address
Nuchev Limited	Level 12, 636 St Kilda Road, Melbourne VIC 3004
Brauer Natural Medicine Pty Ltd	1 Para Road, Tanunda, South Australia 5352
H&S Investments	Level 53 25 Martin Place, Sydney NSW 2000

## Signature

print name **Tamara Barr** capacity **Company Secretary**

sign here  date **25/05/2026**

## 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 because of which the change in relevant interest occurred. 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.
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