

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme **ACTIVEPORT GROUP LTD**

ACN/ARSN **636 569 634**

1. Details of substantial holder (1)

Name **Antipodes Partners Holdings Pty Ltd (ACN 602 828 526) ("APH"), and each other entity listed in Part 1 of Annexure A (the "APH Controlled Entities")**

ACN/ARSN (if applicable) **See above and Annexure A**

The holder ceased to be a substantial holder on **22/09/2026**

The previous notice was given to the company on **05/08/2026**

The previous notice was dated **05/08/2026**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
22/09/2026	ANTIPODES PARTNERS LIMITED and APH - REFER TO ANNEXURE A PART 1	DILUTION DUE TO PLACEMENT		FULLY PAID ORDINARY SHARES ("FPOs")	

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
REFER TO ANNEXURE B - NO CHANGES	

4. Addresses

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

Name	Address
REFER TO ANNEXURE C	

Signature

print name **Andrew Findlay**

capacity **Director**

sign here 

date **24/09/2026**

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.

- (5) 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.
 - (6) The voting shares of a company constitute one class unless divided into separate classes.
 - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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ACTIVEPORT GROUP LTD
Annexure A – Part 1 - Legend

Entity	Nature of relevant interest – where relevant
Bennelong Funds Management Group Pty Ltd	Relevant interest by virtue of section 608(3)(a) of the Corporations Act as it has above 20% voting power in the affiliated investment managers set out in Annexure A – Part 2, who in turn have relevant interests in certain of the FPOs by virtue of sections 608(1)(b) and (c) of the Corporations Act (as the relevant affiliated investment manager has the power to control the exercise of the rights to vote attached to, and the power to dispose of, those FPOs).
Antipodes Partners Limited	Relevant interest by virtue of sections 608(1)(b) and (c) of the Corporations Act (as it has the power to control the exercise of the rights to vote attached to, and the power to dispose of, certain of the FPOs in its capacity as investment manager).
Maple-Brown Abbott Limited	Relevant interest by virtue of sections 608(1)(b) and (c) of the Corporations Act (as it has the power to control the exercise of the rights to vote attached to, and the power to dispose of, certain of the FPOs (in its capacity as responsible entity or trustee of registered or unregistered schemes)).
Bennelong Funds Management Limited	Relevant interest by virtue of sections 608(1)(b) and (c) of the Corporations Act (as it has the power to control the exercise of the rights to vote attached to, and the power to dispose of, certain of the FPOs (in its capacity as responsible entity or trustee of registered or unregistered schemes)).
APH Antipodes Partners Limited Maple-Brown Abbott Limited Bennelong Funds Management Group Pty Ltd Bennelong Funds Management Limited	APH has a relevant interest in all of the FPOs by virtue of section 608(3)(b) of the Corporations Act (as APH controls each APH Controlled Entity). Each APH Controlled Entity has a relevant interest in all of the FPOs identified in this Part 1 of Annexure A above by virtue of either section 608(3)(b) of the Corporations Act (as it controls one or more of the other APH Controlled Entities) or section 608(3)(a) of the Corporations Act (as it has, or is deemed to have, voting power in each other APH Controlled Entity of above 20% because all APH Controlled Entities are controlled by APH).

This is Annexure "A – Part 1" as mentioned in form 605 Notice of ceasing to be a substantial holder



Andrew Findlay
Director
Date: 24/09/2026

ACTIVEPORT GROUP LTD

Annexure A – Part 2

Affiliated Investment Managers in which APH and each APH Controlled Entity has over 20% voting power
Bennelong Australian Equity Partners Pty Ltd
Bennelong Short Equity Management Pty Ltd
Quay Global Investors Pty Ltd

This is Annexure "A - Part 2" as mentioned in form 605 Notice of ceasing to be a substantial holder



Andrew Findlay
Director
Date: 24/09/2026

ACTIVEPORT GROUP LTD**Annexure C**

Name	ACN	Nature of Association
APH	602 828 526	Associate of each other entity listed in this Annexure C by virtue of section 12(2)(a) of the Corporations Act as it controls each of those entities.
Antipodes Partners Limited	602 042 035	Associate of each other entity listed in this Annexure C by virtue of section 12(2)(a) of the Corporations Act as APH controls it and each of those entities.
Maple-Brown Abbott Limited	001 208 564	Associate of each other entity listed in this Annexure C by virtue of section 12(2)(a) of the Corporations Act as APH controls it and each of those entities.
Bennelong Funds Management Group Pty Ltd	144 676 344	Associate of each other entity listed in this Annexure C by virtue of section 12(2)(a) of the Corporations Act as APH controls it and each of those entities.
Bennelong Funds Management Limited	111 214 085	Associate of each other entity listed in this Annexure C by virtue of section 12(2)(a) of the Corporations Act as APH controls it and each of those entities.

This is Annexure "C" as mentioned in form 605 Notice of ceasing to be a substantial holder



Andrew Findlay

Director

Date: 24/09/2026

ACTIVEPORT GROUP LTD**Annexure D**

Name	Address
APH	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Antipodes Partners Limited	Level 19, 307 Queen St, Brisbane QLD 4000, Australia
Maple-Brown Abbott Limited	Level 25, Australia Square Tower 264 George Street, Sydney NSW 2000
Bennelong Funds Management Group Pty Ltd	Level 2, 9 Queen Street, Melbourne VIC 3000
Bennelong Funds Management Limited	Level 2, 9 Queen Street, Melbourne VIC 3000

This is Annexure "D" as mentioned in form 605 Notice of ceasing to be a substantial holder



Andrew Findlay
Director
Date: 24/09/2026
