

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme **Aspen Group Limited**ACN/ARSN **004 160 927****1. Details of substantial holder (1)**Name **United Super Pty Ltd**ACN/ARSN (if applicable) **006 261 623**There was a change in the interests of the substantial holder on **21/09/2026**The previous notice was given to the company on **02/07/2026**The previous notice was dated **26/06/2026****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	11,617,779	5.10%	14,063,120	6.13%

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 A				

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
United Super Pty Ltd	JP Morgan Nominees Australia Ltd as Custodian for United Super Pty Ltd	JP Morgan Nominees Australia Ltd as Custodian for United Super Pty Ltd	Shareholder	Ordinary Shares 14,063,120	14,063,120

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 addresses of persons named in this form are as follows:

Name	Address
United Super Pty Ltd	Level 22, 130 Lonsdale Street, Melbourne
JP Morgan Nominees Australia Ltd	Locked Bag 20049, Melbourne VIC 3001

Signature

print name **Maxine Jacona** capacity **Company Secretary**

sign here  date **25/09/2026**

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 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.

ANNEXURE A

Holder of relevant interest	Date of Acquisition	Consideration		Class of securities	Number of Securities
		Cash	Non-Cash		
	Opening balance 26/06/2026				11,617,779
United Super Pty Ltd	29/06/2026	-15,958.65		Ordinary Shares	3,034
United Super Pty Ltd	30/06/2026	-119,550.83		Ordinary Shares	22,960
United Super Pty Ltd	1/07/2026	-222,139.95		Ordinary Shares	42,899
United Super Pty Ltd	1/07/2026	-684,314.39		Ordinary Shares	130,646
United Super Pty Ltd	2/07/2026	-999,163.90		Ordinary Shares	195,209
United Super Pty Ltd	3/07/2026	-167,910.52		Ordinary Shares	32,741
United Super Pty Ltd	3/07/2026	20,445.32		Ordinary Shares	-3,901
United Super Pty Ltd	9/07/2026	29,908.57		Ordinary Shares	-5,791
United Super Pty Ltd	10/07/2026	-129,832.20		Ordinary Shares	25,417
United Super Pty Ltd	13/07/2026	-7,646,704.18		Ordinary Shares	1,485,235
United Super Pty Ltd	13/07/2026	-46,074.26		Ordinary Shares	8,981
United Super Pty Ltd	13/07/2026	6,918,248.85		Ordinary Shares	-1,347,445
United Super Pty Ltd	14/07/2026	-43,087.11		Ordinary Shares	8,657
United Super Pty Ltd	14/07/2026	-994,106.75		Ordinary Shares	199,291
United Super Pty Ltd	15/07/2026	21,691.33		Ordinary Shares	-4,346
United Super Pty Ltd	20/07/2026	-852,063.86		Ordinary Shares	170,473
United Super Pty Ltd	22/07/2026	26,284.04		Ordinary Shares	-5,331
United Super Pty Ltd	6/08/2026	57,575.38		Ordinary Shares	-10,924
United Super Pty Ltd	12/08/2026	26,693.05		Ordinary Shares	-5,190
United Super Pty Ltd	19/08/2026	19,518.51		Ordinary Shares	-3,717
United Super Pty Ltd	24/08/2026	-354,449.22		Ordinary Shares	68,951
United Super Pty Ltd	28/08/2026	-518,153.18		Ordinary Shares	102,106
United Super Pty Ltd	28/08/2026	-10,108.25		Ordinary Shares	1,985
United Super Pty Ltd	1/09/2026	-709,609.57		Ordinary Shares	143,992
United Super Pty Ltd	1/09/2026	-45,364.80		Ordinary Shares	9,293
United Super Pty Ltd	1/09/2026	-487,574.08		Ordinary Shares	99,341
United Super Pty Ltd	2/09/2026	-898,560.43		Ordinary Shares	184,965
United Super Pty Ltd	11/09/2026	-1,373,117.43		Ordinary Shares	295,443
United Super Pty Ltd	21/09/2026	-2,706,109.22		Ordinary Shares	600,367
	Closing balance 21/09/2026				14,063,120