Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **ELSIGHT LIMITED**

ACN/ARSN **616 435 753**

1. Details of substantial holder

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable):

There was a change in the interests of the substantial holder on **06 November 2026**

The previous notice was given to the company on **06 November 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	**14,805,061**	**6.54%**	**17,796,001**	**7.87%**

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**
Please see Appendix C.					

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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG Australia Branch	UBS Nominees Pty Ltd	UBS AG Australia Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement	1,795,554 Ordinary	1,795,554 Ordinary
UBS AG Hong Kong Branch	Various Custodians	UBS AG Hong Kong Branch	Broker has the right to use over this position under a Securities Lending agreement	388,759 Ordinary	388,759 Ordinary
UBS AG London Branch	Various Custodians	UBS AG London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities	2,000,000 Ordinary	2,000,000 Ordinary
	Various Custodians		Beneficial Owner	226,272 Ordinary	226,272 Ordinary
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	2,212,872 Ordinary	2,212,872 Ordinary
UBS Asset Management (Europe) S.A.	Various Custodians	UBS Asset Management (Europe) S.A.	Fund Manager with power to exercise control over voting shares	28,336 Ordinary	28,336 Ordinary
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	413,210 Ordinary	413,210 Ordinary
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities	8,088,421 Ordinary	8,088,421 Ordinary
	Brispot Nominees Pty Ltd		Beneficial Owner	2,546,687 Ordinary	2,546,687 Ordinary
UBS Switzerland AG	Various Custodians	UBS Switzerland AG	Broker has the right to use over this position under a Securities Lending agreement	28,760 Ordinary	28,760 Ordinary
			Power to control disposal over shares pursuant to stock borrowing and lending activities	67,130 Ordinary	67,130 Ordinary

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

UBS AG Australia Branch	Related body corporate
UBS AG Hong Kong Branch	Related body corporate
UBS AG London Branch	Related body corporate
UBS Asset Management (Australia) Ltd	Related body corporate
UBS Asset Management (Europe) S.A.	Related body corporate
UBS Fund Management (Switzerland) AG	Related body corporate
UBS Securities Australia Ltd	Related body corporate
UBS Switzerland AG	Related body corporate
Warbont Nominees Pty Ltd	Related body corporate
UBS Nominees Pty Ltd	Related body corporate
Brispot Nominees Pty Ltd	Related body corporate

6. Addresses

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

Name and ACN/ ARSN (if applicable)	**Nature of association**
UBS AG Australia Branch	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG Hong Kong Branch	52 Floor Two International Finance Centre, 8 Finance Street, Central, Hong Kong
UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Asset Management (Europe) S.A.	33A avenue J.F. Kennedy, Luxembourg
UBS Fund Management (Switzerland) AG	Aeschenvorstadt 1, Basel, Switzerland
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Switzerland AG	Bahnhofstrasse 45, Zürich, Switzerland
Warbont Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Brispot Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

SIGNATURE

Print Name: Ruby Ko

Capacity: Authorised signatory

Sign Here: 

Date: 10 November 2026

Contact details for this notice:

Ruby Ko
Group Compliance & Operational Risk Control
Tel +852 3712 2802

Appendix A

Holder of relevant interest	**UBS AG, Australia Branch**
Type of agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, Australia Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.
Holder of voting rights	UBS AG
Are there any restrictions on voting rights?	Please refer to the details below.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).
Scheduled return date (if any)	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	None.

The information in this appendix is based on the relevant standard UBS agreement.
A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Appendix B

Holder of relevant interest	**UBS Switzerland AG [#]**
Type of agreement	Securities Lending Agreement
Parties to agreement	(i) UBS Switzerland AG (ii) Information not available
Transfer date	Information not available
Holder of voting rights	UBS Switzerland AG
Are there any restrictions on voting rights?	Please refer to the details below.
If yes, detail	None, subject to deviating agreements between the parties.
Scheduled return date (if any)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower has the right to return at any time (subject to the terms of the relevant loan).
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender can recall at any time (subject to the terms of the relevant loan).
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	Restitution will take place within a period which is customary at the primary exchange.

[#] The information in this appendix is based on a standard UBS securities lending agreement

Appendix A-1

Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date
Equity Trustees Limited (ACN 0047 031 298) as responsible entity for Regal Investment Fund	(i) 06 November 2026 (ii) 09 October 2026 (iii) 13 October 2026 (iv) 26 October 2026
Regal Partners Holdings Pty Limited (formerly known as Regal Funds Management Pty Limited) (ACN 107 576 821) as trustee for Regal Australian Active Extension Trust	(i) 09 July 2026 (ii) 09 October 2026 (iii) 16 October 2026 (iv) 22 September 2026 (v) 28 September 2026 (vi) 30 September 2026
Regal Partners Holdings Pty Limited (formerly known as Regal Funds Management Pty Limited) (ACN 107 576 821) as trustee for Regal Australian Long Short Equity Fund	(i) 09 July 2026 (ii) 09 October 2026 (iii) 16 October 2026 (iv) 22 September 2026 (v) 28 September 2026 (vi) 30 September 2026
Regal Partners Holdings Pty Limited (formerly known as Regal Funds Management Pty Limited) (ACN 107 576 821) as trustee for Regal Australian Small Companies Trust	(i) 06 November 2026 (ii) 09 July 2026 (iii) 13 October 2026

	(iv) 22 September 2026
	(v) 26 October 2026
	(i) 02 November 2026
	(ii) 02 October 2026
	(iii) 06 November 2026
	(iv) 09 July 2026
	(v) 09 October 2026
	(vi) 12 October 2026
	(vii) 22 September 2026
	(viii) 25 September 2026
	(ix) 28 September 2026
	(x) 29 September 2026
	(xi) 30 October 2026
Regal Partners Holdings Pty Limited (formerly known as Regal Funds Management Pty Limited) (ACN 107 576 821) as trustee for Regal No. 3 Fund (formerly known as Regal Australian Long Short Geared Equit	(xii) 30 September 2026
	(i) 06 November 2026
	(ii) 08 October 2026
	(iii) 09 July 2026
	(iv) 09 October 2026
	(v) 13 October 2026
Regal Partners Holdings Pty Limited (formerly known as Regal Funds Management Pty Limited) (ACN 107 576 821) as trustee for Regal Partners Private Fund	(vi) 22 September 2026
Regal Partners Holdings Pty Limited (formerly known as Regal Funds Management Pty Limited) (ACN 107 576 821) as trustee for Regal Tactical Opportunities Fund	(i) 09 July 2026

	(ii) 22 September 2026
Regal Partners Holdings Pty Limited (formerly known as Regal Funds Management Pty Limited) (ACN 107 576 821) as trustee for Regal Tasman Market Neutral Fund	(i) 02 November 2026 (ii) 04 November 2026 (iii) 24 September 2026
Thorney Opportunities Limited	(i) 06 November 2026
White Funds Management Pty Ltd as trustee White Funds Management Cumulus Fund	(i) 26 October 2026

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Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
05-Nov-26	UBS AG Hong Kong	Right to Borrow	N/A	2,000	Ordinary
05-Nov-26	UBS AG, Australia Branch	Return of Rehypothecated position	N/A	(1,022)	Ordinary
05-Nov-26	UBS AG, Australia Branch	Return of Rehypothecated position	N/A	(7,796)	Ordinary
05-Nov-26	UBS AG, Australia Branch	Return of Rehypothecated position	N/A	(2,900)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	88,932	(63,428)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	951	649	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	12,160	8,499	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	84,728	(59,011)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	443	(312)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	1,858	1,264	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	31,256	21,856	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	17	12	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	463	(323)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	305	(212)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	5,109	(3,568)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	159,213	(113,935)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	96,973	(67,671)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	46,235	32,260	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	43,418	(30,362)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	59,453	(41,599)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	133,568	93,098	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	599	419	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	14,801	(10,331)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	5,110	(3,585)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	15,156	(10,584)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	249,197	173,717	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	614	429	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	350	245	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	354	(245)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	164,737	116,496	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	79,064	(55,001)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	10,202	7,172	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	6,585	4,590	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	138,687	(97,447)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	1	1	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	101,473	70,170	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	66,913	(46,828)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	159,894	(112,018)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	21,259	(14,819)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	3,777	2,697	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	571,239	(401,489)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	298,300	(207,788)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	914,027	638,733	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	171,243	(119,809)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	107,423	74,760	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	234,460	(164,915)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	393,180	275,163	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	7,539	(5,288)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Sell	4,609	(3,223)	Ordinary
06-Nov-26	UBS Securities Australia Ltd	Buy	10,680	7,475	Ordinary
06-Nov-26	UBS AG London Branch	Buy	201	145	Ordinary
06-Nov-26	UBS AG London Branch	Buy	51	37	Ordinary
06-Nov-26	UBS AG, Australia Branch	Rehypothecated position	N/A	201,304	Ordinary
06-Nov-26	UBS AG, Australia Branch	Rehypothecated position	N/A	229,359	Ordinary
06-Nov-26	UBS AG, Australia Branch	Rehypothecated position	N/A	934,324	Ordinary
06-Nov-26	UBS AG, Australia Branch	Rehypothecated position	N/A	611,882	Ordinary
06-Nov-26	UBS AG, Australia Branch	Rehypothecated position	N/A	1,211,462	Ordinary
06-Nov-26	UBS AG London Branch	Return of Rehypothecated position	N/A	(6,359)	Ordinary
06-Nov-26	UBS AG London Branch	Return of Rehypothecated position	N/A	(652)	Ordinary
06-Nov-26	UBS AG London Branch	Return of Rehypothecated position	N/A	(1,007)	Ordinary
06-Nov-26	UBS AG London Branch	Return of Rehypothecated position	N/A	(1,126)	Ordinary