

**Form 604**Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

|                           |                |
|---------------------------|----------------|
| To: company name / scheme | XREF LIMITED   |
| ABN                       | 34 122 404 666 |

**1. Details of Substantial holder**

|                     |  |
|---------------------|--|
| Name                | Beauvais Capital Pty Ltd atf The Reginald Hector Trust |
| ACN (if applicable) | 130 200 163  |

There was a change in the interests of the substantial holder on 16 | 03 | 2025

The previous notice was given to the company on 07 | 03 | 2025

The previous notice was dated 07 | 03 | 2025

**2. Previous and present voting power**

The total number of shares voted attached to all to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last acquired, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities        | Previous Notice |                | Present Notice |                |
|----------------------------|-----------------|----------------|----------------|----------------|
|                            | Person's votes  | Voting Power * | Person's votes | Voting Power * |
| Fully Paid Ordinary Shares | 15,061,276      | 7.84 %         | 18,806,946     | 9.80 %         |
|                            |                 |                |                |                |

\* Based on 191,990,243 XF1Shares on Issue

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, relevant interests of the substantial holder or an associate in voting securities of the company or scheme since the shareholder was last required to give a substantial holding notice to the company are as follows:

| Date of Change | Person whose relevant interest changed             | Nature of Change | Consideration given in relation to change | Number and class of securities affected | Person's votes affected |
|----------------|--|------------------|---|---|-------------------------|
| 14.03.2025     | Beauvais Capital P/L atf The Reginald Hector Trust | Market Purchase  | Refer to Annexure A                       | Refer to Annexure A                     | 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 interests                       | Registered holder of securities | Person entitled to be registered as holder         | Nature of relevant interest     | Number & class of securities | Person's votes |
|--|---------------------------------|--|---------------------------------|------------------------------|----------------|
| Beauvais Capital P/L atf The Reginald Hector Trust | Westpac                         | Beauvais Capital P/L atf The Reginald Hector Trust | As trustee & Investment Manager | 18,806,946 Ordinary Shares   | 18,806,946     |
|  |                                 |  |                                 |                              |                |

#### 5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name | Nature of Association |
|------|-----------------------|
| N/A  | N/A                   |

#### 6. Addresses

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

| Name   | Address                                       |
|--|---|
| Beauvais Capital P/L atf The Reginald Hector Trust | 68 Markwell Street, Hamilton, Queensland 4007 |

Signature

Print Name: Cameron Beavis

Capacity: Director

Date: 17 | 03 | 2025



## ANNEXURE A:

| Date of Change | Person whose relevant interest changed            | Nature of Change | Consideration given in relation to change | Number and class of securities affected | Person's votes affected |
|----------------|---|------------------|---|---|-------------------------|
| 07.03.2025     | Beuvais Capital P/L atf The Reginald Hector Trust | Market Purchase  | \$ 67,500.00                              | 500,000 Ordinary Share                  | 500,000                 |
| 11.03.2025     | Beuvais Capital P/L atf The Reginald Hector Trust | Market Purchase  | \$ 131,693.38                             | 1,000,000 Ordinary Shares               | 1,000,000               |
| 12.03.2025     | Beuvais Capital P/L atf The Reginald Hector Trust | Market Purchase  | \$ 275,622.28                             | 2,049,036 Ordinary Shares               | 2,049,036               |
| 13.03.2025     | Beuvais Capital P/L atf The Reginald Hector Trust | Market Purchase  | \$ .14                                    | 1 Ordinary Shares                       | 1                       |
| 14.03.2025     | Beuvais Capital P/L atf The Reginald Hector Trust | Market Purchase  | \$ 26,545.46                              | 196,633 Ordinary Shares                 | 196,633                 |
| <b>TOTAL</b>   |   |                  | <b>\$ 501,361.26</b>                      | <b>3,745,670 Ordinary Shares</b>        | <b>3,745,670</b>        |