

12 August 2025

Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

**Notice of Initial Substantial Holder**

Attached is a Form 603 Notice of Initial Substantial Holder in relation to Web Travel Group Limited completed by Australian Ethical Investment Limited.

Yours faithfully,

Authorised by Karen Hughes  
Company Secretary

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme WEB TRAVEL GROUP LIMITED

ACN/ARSN 002 013 612

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

Name State Street Australia Ltd ACF Australian Ethical Investment Limited

ABN 21 002 965 200

The holder became substantial on 08/08/2025

### 2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary F/P	18,069,320	18,069,320	5.00%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
State Street Australia Ltd ACF Australian Ethical Investment		18,069,320 F/P

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
State Street Australia Ltd ACF Australian Ethical Investment	State Street Australia Ltd ACF Australian Ethical Investment	State Street Australia Ltd ACF Australian Ethical Investment	18,069,320 Ordinary F/P

### 5. Consideration

The consideration paid for each relevant interest referred to paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please refer to spreadsheet				

### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

## 7. Addresses

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

Name	Address
State Street Australia Ltd	Level 14, 420 George Street, Sydney, NSW 2000
Australian Ethical Investment Limited	GPO Box Centre Sydney, GPO Box 8, Sydney NSW 2001

## Signature

Print name: Robert Bush

Capacity: Head of Fund Accounting

Sign here:

Date: 12/08/2025

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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, with the names and addresses is clearly set out in paragraph 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. If the relevant interest arises because of an option) write "unknown".
- (9) 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.

**WEB** **WEB TRAVEL GROUP LTD** **State Street Australia Ltd ACF Australian Ethical Investment Ltd** **Holds** **% This Report** **5.00** **% Previous Report** **0.00** **% Movement** **5.00** **AEI Holding** **18,069,320** **Issued Shares** **361,340,678**

**Notice Required: Form 403 - Notice of becoming a substantial holder**

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected	Person whose votes affected
30/09/2024	Opening position transferred from National Nominees Ltd ACF Australian Ethical Investment Ltd	BUY	8,029,237.40	1,206,385	State Street Australia Ltd ACF Australian Ethical Investment Ltd
30/09/2024	Opening position transferred from National Nominees Ltd ACF Australian Ethical Investment Ltd	BUY	21,951,433.69	3,275,028	State Street Australia Ltd ACF Australian Ethical Investment Ltd
30/09/2024	Opening position transferred from National Nominees Ltd ACF Australian Ethical Investment Ltd	BUY	8,255,918.27	1,804,508	State Street Australia Ltd ACF Australian Ethical Investment Ltd
30/09/2024	Opening position transferred from National Nominees Ltd ACF Australian Ethical Investment Ltd	BUY	26,876,023.49	4,072,525	State Street Australia Ltd ACF Australian Ethical Investment Ltd
01/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	314,825.42	43,661	Ethical Investment Ltd
01/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	236,128.07	32,747	Ethical Investment Ltd
02/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	400,174.49	56,338	Ethical Investment Ltd
02/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	300,130.19	42,254	Ethical Investment Ltd
03/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	274,915.80	39,223	Ethical Investment Ltd
03/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	274,911.88	39,223	Ethical Investment Ltd
04/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	204,062.76	29,485	Ethical Investment Ltd
09/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	688,794.64	100,000	Ethical Investment Ltd
09/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	688,794.64	100,000	Ethical Investment Ltd
11/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	136,388.05	19,473	Ethical Investment Ltd
14/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	318,241.11	45,434	Ethical Investment Ltd
14/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	2,610,254.82	550,000	Ethical Investment Ltd
14/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	1,428,775.35	300,000	Ethical Investment Ltd
14/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	2,847,550.72	600,000	Ethical Investment Ltd
15/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	917,431.27	200,000	Ethical Investment Ltd
15/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	917,431.27	200,000	Ethical Investment Ltd
16/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	675,322.46	150,000	Ethical Investment Ltd
16/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	675,317.44	150,000	Ethical Investment Ltd
18/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	842,387.65	200,000	Ethical Investment Ltd
18/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	421,193.83	100,000	Ethical Investment Ltd
18/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	421,273.96	100,000	Ethical Investment Ltd
22/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	85,128.33	20,256	Ethical Investment Ltd
22/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	85,122.10	20,255	Ethical Investment Ltd
23/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	597,715.33	143,794	Ethical Investment Ltd
23/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	149,426.76	35,948	Ethical Investment Ltd
25/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	187,868.61	45,751	Ethical Investment Ltd
25/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	408,703.24	100,000	Ethical Investment Ltd
29/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	228,127.52	56,280	Ethical Investment Ltd
30/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	601,560.95	150,000	Ethical Investment Ltd
30/10/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	1,002,801.57	250,000	Ethical Investment Ltd
01/11/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	613,520.64	150,000	Ethical Investment Ltd
04/11/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	806,949.27	200,000	Ethical Investment Ltd
05/11/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	1,023,938.72	250,000	Ethical Investment Ltd
05/11/2024	State Street Australia Ltd ACF Australian Ethical Investment Ltd	BUY	204,787.35	50,000	Ethical Investment Ltd

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected	Person whose votes affected
06/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		383,200.46	92,522	Ethical Investment Ltd
06/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		459,834.75	111,025	Ethical Investment Ltd
08/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		431,380.80	100,000	Ethical Investment Ltd
08/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		431,380.60	100,000	Ethical Investment Ltd
11/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		433,564.20	100,000	Ethical Investment Ltd
14/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		115,388.99	26,178	Ethical Investment Ltd
14/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		115,388.99	26,178	Ethical Investment Ltd
21/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		499,596.38	116,008	Ethical Investment Ltd
22/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		361,761.53	83,992	Ethical Investment Ltd
22/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		434,505.75	100,000	Ethical Investment Ltd
22/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		869,011.51	200,000	Ethical Investment Ltd
26/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		850,681.31	200,000	Ethical Investment Ltd
28/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		949,643.80	195,054	Ethical Investment Ltd
28/11/2024	State Street Australia Ltd ACF Australian Ethical BUY		949,643.80	195,054	Ethical Investment Ltd
03/01/2025	State Street Australia Ltd ACF Australian Ethical BUY		468,051.01	100,000	Ethical Investment Ltd
07/01/2025	State Street Australia Ltd ACF Australian Ethical BUY		1,380,774.53	300,000	Ethical Investment Ltd
10/01/2025	State Street Australia Ltd ACF Australian Ethical BUY		20,075.23	4,514	Ethical Investment Ltd
13/01/2025	State Street Australia Ltd ACF Australian Ethical BUY		18,333.73	4,132	Ethical Investment Ltd
11/03/2025	State Street Australia Ltd ACF Australian Ethical BUY		1,384,320.37	300,000	Ethical Investment Ltd
20/03/2025	State Street Australia Ltd ACF Australian Ethical BUY		609,309.49	133,497	Ethical Investment Ltd
20/03/2025	State Street Australia Ltd ACF Australian Ethical BUY		300,117.64	65,753	Ethical Investment Ltd
14/05/2025	State Street Australia Ltd ACF Australian Ethical SELL		922,675.07	200,000	Ethical Investment Ltd
20/05/2025	State Street Australia Ltd ACF Australian Ethical SELL		251,656.64	54,796	Ethical Investment Ltd
22/05/2025	State Street Australia Ltd ACF Australian Ethical SELL		240,495.46	50,974	Ethical Investment Ltd
23/05/2025	State Street Australia Ltd ACF Australian Ethical SELL		943,952.72	199,028	Ethical Investment Ltd
26/05/2025	State Street Australia Ltd ACF Australian Ethical SELL		954,239.51	200,000	Ethical Investment Ltd
28/05/2025	State Street Australia Ltd ACF Australian Ethical SELL		4,736,252.27	900,000	Ethical Investment Ltd
27/06/2025	State Street Australia Ltd ACF Australian Ethical BUY		96,021.92	22,268	Ethical Investment Ltd
31/07/2025	State Street Australia Ltd ACF Australian Ethical BUY		899,481.70	200,000	Ethical Investment Ltd
31/07/2025	State Street Australia Ltd ACF Australian Ethical BUY		1,349,222.55	300,000	Ethical Investment Ltd
01/08/2025	State Street Australia Ltd ACF Australian Ethical BUY		889,463.55	200,000	Ethical Investment Ltd
04/08/2025	State Street Australia Ltd ACF Australian Ethical BUY		370,712.90	84,229	Ethical Investment Ltd
05/08/2025	State Street Australia Ltd ACF Australian Ethical BUY		878,256.75	200,000	Ethical Investment Ltd
05/08/2025	State Street Australia Ltd ACF Australian Ethical BUY		541,114.14	123,226	Ethical Investment Ltd
05/08/2025	State Street Australia Ltd ACF Australian Ethical BUY		878,266.75	200,000	Ethical Investment Ltd
06/08/2025	State Street Australia Ltd ACF Australian Ethical BUY		329,462.72	75,000	Ethical Investment Ltd
06/08/2025	State Street Australia Ltd ACF Australian Ethical BUY		878,547.22	200,000	Ethical Investment Ltd
06/08/2025	State Street Australia Ltd ACF Australian Ethical BUY		668,910.41	150,000	Ethical Investment Ltd
07/08/2025	State Street Australia Ltd ACF Australian Ethical BUY		188,516.56	42,581	Ethical Investment Ltd
07/08/2025	State Street Australia Ltd ACF Australian Ethical BUY		94,261.50	21,291	Ethical Investment Ltd
07/08/2025	State Street Australia Ltd ACF Australian Ethical BUY		188,516.56	42,581	Ethical Investment Ltd

personal use only

<b>Date of Change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of Change</b>	<b>Consideration given in relation to change</b>	<b>Class and number of securities affected</b>	<b>Person whose votes affected</b>
08/08/2025	State Street Australia Ltd ACF Australian Ethical	BUY	- 446,235.08	100,000	Ethical Investment Ltd
08/08/2025	State Street Australia Ltd ACF Australian Ethical	BUY	- 446,235.08	100,000	Ethical Investment Ltd
08/08/2025	State Street Australia Ltd ACF Australian Ethical	BUY	- 446,235.08	100,000	Ethical Investment Ltd