

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme BSA Limited (BSA)
ACN/ARSN ACN 088 412 718

1. Details of substantial shareholder(1)

Name Birketu Pty Ltd
ACN/ARSN (if applicable) 003 831 392

There was a change in the interests of the substantial holder on 17 September 2025
The previous notice was given to the company on 26 December 2017
The previous notice was dated 26 December 2017

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)
Fully paid ordinary shares	71,297,437	18.37%	10,350,164	13.75%

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 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
27/12/2017	Birketu Pty Ltd	Acquisition of shares	\$3,437	9,000 FPOs	Birketu Pty Ltd
26/3/2018	Birketu Pty Ltd	Acquisition of shares	\$33,181	97,105 FPOs	Birketu Pty Ltd
27/3/2018	Birketu Pty Ltd	Acquisition of shares	\$168,936	494,400 FPOs	Birketu Pty Ltd
28/3/2018	Birketu Pty Ltd	Acquisition of shares	\$18,301	53,558 FPOs	Birketu Pty Ltd

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29/3/2018	Birketu Pty Ltd	Acquisition of shares	\$2,185	6,394 FPOs	Birketu Pty Ltd
3/4/2018	Birketu Pty Ltd	Acquisition of shares	\$14,388	42,106 FPOs	Birketu Pty Ltd
2/11/2018	Birketu Pty Ltd	Acquisition of shares	\$360,000	1,333,333 FPOs	Birketu Pty Ltd
18/3/2019	Birketu Pty Ltd	Sale of shares	\$29,037	(107,545) FPOs	Birketu Pty Ltd
30/3/2019	Birketu Pty Ltd	Sale of shares	\$5,400	(20,000) FPOs	Birketu Pty Ltd
22/3/2019	Birketu Pty Ltd	Sale of shares	\$1,520	(5,629) FPOs	Birketu Pty Ltd
25/3/2019	Birketu Pty Ltd	Sale of shares	\$6,260	(23,184) FPOs	Birketu Pty Ltd
26/3/2019	Birketu Pty Ltd	Sale of shares	\$328	(1,215) FPOs	Birketu Pty Ltd
15/4/2022	Birketu Pty Ltd	Acquisition of shares through Cap raise	\$2,293,912	22,939,110 FPOs	Birketu Pty Ltd
15/9/2025	Birketu Pty Ltd	Sale of shares	\$2,141	(16,471) FPOs	Birketu Pty Ltd
16/9/2025	Birketu Pty Ltd	Sale of shares	\$100,138	(647,724) FPOs	Birketu Pty Ltd
17/9/2025	Birketu Pty Ltd	Sale of shares	\$145,000	(1,000,000) FPOs	Birketu Pty Ltd

4. Present relevant interests

Particulars of each relevant interest of the substantial shareholder 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
Birketu Pty Ltd	Birketu Pty Ltd	Birketu Pty Ltd	Relevant interest arising as a result of section 608(1)(a) of the Corporations Act 2001 (Cth) (Act)	10,350,164 Ordinary Fully Paid	10,350,164 Ordinary Fully Paid

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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	N/A

6. Addresses

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

Name	Address
Birketu Pty Ltd	Television Avenue, Mount Saint Thomas, Wollongong, NSW 2500 Australia

Signature

print name Chris Halios-Lewis capacity Company Secretary, Birketu Pty Ltd

sign here



date 19 September 2025

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 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.