

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Energy One Limited

ACN/ARSN 076 583 018

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 **18 September 2025**

The previous notice was given to the company on **17 September 2025**

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	1,809,443	5.76%	2,173,855	6.91%

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 A.					

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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 London Branch	Various Custodians	UBS AG London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities	186 Ordinary	186 Ordinary
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	505,935 Ordinary	505,935 Ordinary
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	1,667,734 Ordinary	1,667,734 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 London Branch	Related body corporate
UBS Asset Management (Australia) Ltd	Related body corporate
UBS Securities Australia 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 London Branch	5 Broadgate, London, United Kingdom
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Securities Australia 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: Dominic Eichrodt

Capacity: Authorised signatory

Sign Here: 

Date: 22 September 2025

Print Name: Ruby Ko

Capacity: Authorised signatory

Sign Here: 

Date: 22 September 2025

Contact details for this notice:

Ruby Ko
Group Compliance, Regulatory & Governance
(T +852 371 22802)

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EOL - Appendix A

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
16-Sep-25	UBS Asset Management	Sell	137,469	(8,446)	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Buy	14,746	910	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Sell	32	(2)	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Buy	369	23	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Sell	89,034	(5,515)	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Buy	121,909	7,530	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Sell	25,984	(1,606)	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Buy	57,558	3,564	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Sell	51,751	(3,197)	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Buy	43,577	2,702	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Sell	117,819	(7,268)	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Buy	123,395	7,636	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Buy	13,699	841	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Sell	65,352	(4,026)	Ordinary
16-Sep-25	UBS Securities Australia Ltd	Buy	225,786	13,946	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Sell	17	(1)	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Sell	3,686	(221)	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Sell	69,492	(4,170)	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Buy	119,634	7,236	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Buy	4,817	292	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Sell	760,809	(45,909)	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Sell	83	(5)	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Sell	711	(43)	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Sell	78,608	(4,726)	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Buy	73,509	4,422	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Sell	24,442	(1,466)	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Buy	9,155	350	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Sell	9,853	(388)	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Sell	152,439	(9,136)	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Buy	159,644	9,610	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Buy	9,015	547	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Sell	137,881	(8,264)	Ordinary
17-Sep-25	UBS Securities Australia Ltd	Buy	158,433	9,529	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Buy	6,059,426	366,689	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Buy	869,596	52,624	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Sell	10,523	(633)	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Sell	16,451	(979)	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Sell	107,524	(6,452)	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Buy	45,992	2,750	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Sell	1,522	(97)	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Sell	270,827	(16,142)	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Buy	2,529	156	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Buy	1,501	89	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Buy	16,149	965	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Sell	53,295	(3,192)	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Sell	2,645	(159)	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Buy	38,239	2,287	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Sell	20,556	(1,224)	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Sell	89,925	(5,367)	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Buy	115,178	6,875	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Buy	3,187	192	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Sell	3,557	(211)	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Sell	41,534	(2,479)	Ordinary
18-Sep-25	UBS Securities Australia Ltd	Buy	67,164	4,024	Ordinary