

Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme BAILADOR TECHNOLOGY INVESTMENTS LIMITED (ASX: BTI)

ACN/ARSN ACN 601 048 275

1. Details of substantial holder (1)

Name WASHINGTON H. SOUL PATTINSON AND COMPANY LIMITED (Soul Patts) AND SUBSIDIARIES

ACN/ARSN (if applicable) ACN 687 534 023

The holder ceased to be a substantial holder on 04/12/2025

The previous notice was given to the company on 30/10/2025

The previous notice was dated 29/10/2025

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
		See Annexure A			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

Annexure A**Form 605 – Notice of ceasing to be a substantial holder by Washington H. Soul Pattinson and Company Limited (Soul Patts).**

This and the following 1 page form Annexure A referred to in Form 605 – Notice of ceasing to be a substantial holder by Soul Patts.

Name: Pamela Longstaff

Capacity: Company Secretary

Signature:

A handwritten signature in black ink, appearing to read 'P Longstaff', written over a faint, large watermark that says 'For personal use only'.

Date: 8 December 2025

Transactions

Date Purchased or sold	Transaction Details	Number	Price	Total Cost
29-Oct-25	Total Shares as at last Substantial Notice	8,989,246		
31-Oct-25	Sale	(5,000)	1.2400	(6,200.00)
3-Nov-25	Sale	(10,462)	1.2400	(12,972.88)
6-Nov-25	Sale	(59,091)	1.2203	(72,108.75)
7-Nov-25	Sale	(8,068)	1.2200	(9,842.96)
11-Nov-25	Sale	(93,463)	1.2200	(114,024.86)
17-Nov-25	Sale	(49,969)	1.2107	(60,497.47)
18-Nov-25	Sale	(113,151)	1.1910	(134,762.84)
21-Nov-25	Sale	(17,498)	1.1800	(20,647.64)
25-Nov-25	Sale	(332,554)	1.1849	(394,043.23)
26-Nov-25	Sale	(100,000)	1.2002	(120,020.00)
1-Dec-25	Sale	(199,990)	1.1831	(236,608.17)
3-Dec-25	Sale	(125,000)	1.1764	(147,050.00)
3-Dec-25	Sale	(125,000)	1.1727	(146,587.50)
4-Dec-25	Sale	(346,312)	1.1686	(404,700.20)
5-Dec-25	Sale	(103,688)	1.1678	(121,086.85)
8-Dec-25	Sale	(125,000)	1.1707	(146,337.50)
8-Dec-25	Total	7,175,000		

Holder of relevant interest	Class and number of securities	Voting Power (%)
Soul Patts	7,175,000 Ordinary Fully Paid Shares	4.79%
Total	7,175,000 Ordinary Fully Paid Shares	4.79%*

* % Voting power in the present notice is based on 149,842,529 BTI ordinary shares on issue.