

# Form 605

Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To Company/registered scheme/notified foreign passport fund name  
CLEO DIAGNOSTICS LIMITED

ACN/ARSN/APFRN 655 717 169

NFPFRN (if applicable) Not Applicable

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

Name HUDSON INSTITUTE INVESTMENT HOLDINGS PTY LTD

ACN/ARSN/APFRN (if applicable) 641 773 159

NFPFRN (if applicable) Not Applicable

The holder ceased to be a substantial holder on 29 / 12 / 2025

The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on / /

The previous notice was dated / /

### 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, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

see attached Annexure A

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

### 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 securities in the company, scheme or fund are as follows:

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

### 4. Addresses

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

Name	Address
ROBERT MERRIEL	3 EVERTON GROVE, SURREY HILLS, VIC, 3127

### Signature

print name ROBERT MERRIEL capacity DIRECTOR

sign here 

date / 05/01/2026

**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 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) 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.

(5) Details of the consideration must include any and all benefits, money or otherwise, 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.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**Detail for Form 605**  
**HUDSON INSTITUTE INVESTMENT HOLDINGS PTY LTD - ACN 641 773 159**

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration	Class of Securities	Number of Shares	Person's votes affected
1/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 155.12	Ordinary fully paid shares	383	Hudson Institute Investment Holdings
1/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 6,300.00	Ordinary fully paid shares	15,000	Hudson Institute Investment Holdings
1/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 7,387.41	Ordinary fully paid shares	17,485	Hudson Institute Investment Holdings
2/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 1,861.60	Ordinary fully paid shares	4,654	Hudson Institute Investment Holdings
4/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 20,545.60	Ordinary fully paid shares	51,364	Hudson Institute Investment Holdings
4/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 658.09	Ordinary fully paid shares	1,635	Hudson Institute Investment Holdings
4/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 319.80	Ordinary fully paid shares	780	Hudson Institute Investment Holdings
7/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 16,496.40	Ordinary fully paid shares	41,241	Hudson Institute Investment Holdings
7/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 10,125.00	Ordinary fully paid shares	25,000	Hudson Institute Investment Holdings
7/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 41.41	Ordinary fully paid shares	101	Hudson Institute Investment Holdings
23/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 158.40	Ordinary fully paid shares	396	Hudson Institute Investment Holdings
24/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 34,043.20	Ordinary fully paid shares	85,108	Hudson Institute Investment Holdings
25/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 7,798.40	Ordinary fully paid shares	19,496	Hudson Institute Investment Holdings
30/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 3,286.80	Ordinary fully paid shares	8,217	Hudson Institute Investment Holdings
31/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 6,713.20	Ordinary fully paid shares	16,783	Hudson Institute Investment Holdings
31/07/2025	Hudson Institute Investment Holdings	On Market sale	\$ 9,402.89	Ordinary fully paid shares	23,217	Hudson Institute Investment Holdings
29/08/2025	Hudson Institute Investment Holdings	On Market sale	\$ 12,950.00	Ordinary fully paid shares	35,000	Hudson Institute Investment Holdings
8/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 17,609.78	Ordinary fully paid shares	47,594	Hudson Institute Investment Holdings
8/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 18,750.00	Ordinary fully paid shares	50,000	Hudson Institute Investment Holdings
10/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 15,000.00	Ordinary fully paid shares	40,000	Hudson Institute Investment Holdings
9/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 30,062.02	Ordinary fully paid shares	81,546	Hudson Institute Investment Holdings
10/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 24,375.00	Ordinary fully paid shares	65,000	Hudson Institute Investment Holdings
10/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 3,775.00	Ordinary fully paid shares	10,000	Hudson Institute Investment Holdings
10/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 72,915.54	Ordinary fully paid shares	191,883	Hudson Institute Investment Holdings
10/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 33,925.05	Ordinary fully paid shares	88,117	Hudson Institute Investment Holdings
11/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 6,650.00	Ordinary fully paid shares	17,500	Hudson Institute Investment Holdings
11/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 9,625.00	Ordinary fully paid shares	25,000	Hudson Institute Investment Holdings
12/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 3,850.00	Ordinary fully paid shares	10,000	Hudson Institute Investment Holdings
12/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 3,630.90	Ordinary fully paid shares	9,555	Hudson Institute Investment Holdings
12/09/2025	Hudson Institute Investment Holdings	On Market sale	\$ 6,729.38	Ordinary fully paid shares	17,945	Hudson Institute Investment Holdings
<b>\$ 385,140.97</b>					<b>1,000,000</b>	

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration	Class of Securities	Number of Shares	Person's votes affected
29/12/2025	Hudson Institute Investment Holdings	Dilution from issue of shares under a third party placement by Cleo Diagnostics Ltd	\$ -	Ordinary fully paid shares	6,500,000	Hudson Institute Investment Holdings

