Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Judo Capital Holdings Limited	
ABN 71 612 862 727	

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Christopher James Bayliss
Date of last notice	27 October 2025

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	(a) 23 February 2026 (b) 24 February 2026 (c) 25 February 2026 (d) 26 February 2026 (e) 27 February 2026
No. of securities held prior to change	Direct interests • 1,904,295 Fully Paid Ordinary Shares • 950,434 Deferred Share Rights awarded under the IPO Top-Up Award and Judo Grows (Judo's short-term incentive program) • 7,092,505 Premium Priced Options awarded under the IPO Top-Up Award and Judo Grows+ (Judo's long-term incentive plan) • 1,442,927 Performance Rights awarded under Judo Grows+

+ See chapter 19 for defined terms.

	Indirect interests • 2,000,000 Fully Paid Ordinary Shares as beneficial holder
Class	Fully Paid Ordinary Shares
Number acquired	N/A
Number disposed	(a) 200,000 (b) 200,000 (c) 200,000 (d) 85,162 (e) 314,838
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) $350,441.10 (excl. brokerage and GST) (b) $337,964.44 (excl. brokerage and GST) (c) $343,095.11 (excl. brokerage and GST) (d) $145,599.55 (excl. brokerage and GST) (e) $542,197.29 (excl. brokerage and GST)
No. of securities held after change	Direct interests • 904,295 Fully Paid Ordinary Shares • 950,434 Deferred Share Rights awarded under the IPO Top-Up Award and Judo Grows (Judo's short-term incentive program) • 7,092,505 Premium Priced Options awarded under the IPO Top-Up Award and Judo Grows+ (Judo's long-term incentive plan) • 1,442,927 Performance Rights awarded under Judo Grows+ Indirect interests • 2,000,000 Fully Paid Ordinary Shares as beneficial holder
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade to meet tax obligations

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.